

INTERNAL DEALING PROCEDURE

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This procedure falls within the company's documental category of Regulations.

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ARTICLE 1 – PRELIMINARY PROVISIONS

1. This Procedure – in accordance with the provisions laid down in Regulation EU no. 596/2014 and in Delegated Regulation EU no. 522/2016, as well as in article 114 of the TUF and in articles 152-*quinquies.1 et seq.* of the Issuers Regulation (most recent updates) – defines the rules to fulfil disclosure obligations to Consob and the market on transactions concerning the Bank’s financial instruments or derivatives or other financial instruments related thereto, entered into by Internal Dealers and Closely Associated Persons (as respectively defined below), also through nominees.

2. The Procedure also aims at informing and rising awareness of Internal Dealers and Closely Associated Persons as regards disclosure obligations imposed thereon by the legislation, also of regulatory nature, in force in the matter of internal dealing, to which reference is expressly made for more details.

ARTICLE 2 – DEFINITIONS AND INTERPRETATIONS

1. Definitions

<p>Chief Executive Officer:</p>	<p>the “<i>body with management functions</i>” of the Parent Company, i.e. the member of the Board of Directors of the Parent Company to whom ordinary management duties, namely the execution of the guidelines resolved while exercising strategic supervision functions, are delegated by the Board of Directors of the Parent Company.</p>
<p>Senior Executives:</p>	<p>pursuant to art. 3 of the MAR, are those executives – or analogous foreign classification – who have regular access to Inside Information directly or indirectly concerning the Bank and the power to adopt management decisions which may have an impact on the future evolution and prospects of the Bank itself.</p> <p>It also includes Executives qualifying as Directors who are assigned the title of <i>Vice President, Director Chief of Staff, Director Group General Counsel and Business Legal Affairs, Director Group Investor Relations, Strategy and M&A, Director Group Compliance & AML, Director Group Risk Management</i> pursuant to other Bank’s internal regulations are also included.</p>
<p>Relevant Shareholders:</p>	<p>anyone who holds an interest equal to 10% or more of the Bank’s share capital represented by shares with voting rights, as well as any other person controlling the Bank. The mentioned interest is calculated pursuant to article 118 of the Issuers Regulation¹.</p>

¹ Pursuant to article 118 of the Issuers Regulation, “*shares of which a party is the principal, even if the voting rights are due or assigned to third parties or suspended, are considered as investments. Shares in relation to which a party is assigned or due voting rights are also considered investments where one of the following criteria or a combination of such, is met: a) voting rights due as pledgee or usufructuary; b) voting rights due as depositary or third party account holder, as long as this right can be exercised at discretion [547]; c) voting rights due by virtue of power of attorney, as long as the right can be exercised at discretion with no specific instructions by the delegating party; d) voting rights due on the basis of an agreement envisaging the provisional, paid transfer of it. [...] The shares and voting rights referring to the operations indicated by paragraph 2 are calculated by the lender or hedged pursuant to Article 119, paragraph 1, and by the borrower or hedger pursuant to Article 117. A person’s holding shall also include both the shares owned by nominees, trustees or subsidiary companies and the shares of which the voting rights belong or are assigned to such persons. In the case of increased voting rights or the issue of multiple-voting shares, without prejudice to the discipline of this article, stake refers to the number of voting rights relative to the shares that are the subject of the disclosure. In the event of several transactions achieved on the same trading day, the holding to be considered for the purpose*”

Bank or Parent Company or BFF:	BFF Bank S.p.A., parent company of the BFF Group listed on the <i>Mercato Telematico Azionario</i> managed by <i>Borsa Italiana S.p.A.</i>
Consob:	the <i>Commissione Nazionale per le Società e la Borsa</i> .
Board of Statutory Auditors:	the Parent Company's Body with " <i>control functions</i> " which monitors compliance with legal, regulatory and statutory provisions, the correct administration and the adequacy of the organisational and accounting structure of the Bank, also at Group level.
Board of Directors or Board:	the Parent Company's Body with " <i>strategic supervision functions</i> " which is entrusted with management functions of the Bank, through, <i>inter alia</i> , the review of and resolution upon industrial or financial plans or strategic transactions.
Personal Data or Data	any information relating to an identified or identifiable natural person ('data subject'); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.
Business Day:	every calendar day except for Saturdays, Sundays and national holidays.
Group:	collectively, the Bank and the companies thereby directly or indirectly controlled pursuant to art. 2359, first paragraph, no. 1 and no. 2, of the Italian Civil Code.
Inside Information:	<p>pursuant to art. 7 of the MAR, it is Inside Information and thus subject to the regime set forth in this Procedure, that information of a precise nature which has not been made public relating, directly or indirectly, to the Bank or one or more Financial Instruments, which, if it were made public would be likely to have a significant effect on the prices of those Financial Instruments or on the prices of Related Financial Instruments.</p> <p>An information is of "precise nature" if: (a) it indicates a</p>

of acquitting the obligations shall be that emerging from the last transaction carried out. Holdings which a party is the beneficial owner of must be placed in relation to the share capital for the calculation of the percentage."

	<p>set of circumstances which exists or which may reasonably be expected to come into existence, or an event which has occurred or which may reasonably be expected to occur; (b) it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or specified event as per letter a) above on the prices of the Financial Instruments or the relevant Related Financial Instruments.</p> <p>In this respect, in the case of a protracted process that is intended to bring about, or that results in, particular circumstances or a particular event, those future circumstances or that future event, and also the intermediate steps of that process which are connected with bringing about or resulting in those future circumstances or that future event, may be deemed to be precise information.</p> <p>An intermediate step in a prolonged process is deemed to be Inside Information if it meets the criteria set by the legislation, also of regulatory nature, with reference to Inside Information.</p> <p>An "information which, if it were made public would be likely to have a significant effect on the prices of those financial instruments or on the prices of related derivative financial instruments" shall mean information that a reasonable investor would be likely to use as part of the basis of his investment decisions.</p>
<p>Internal Dealers:</p>	<p>means jointly Relevant Persons and Relevant Shareholders.</p>
<p>Investor Relator</p>	<p>the person appointed by the Board of Directors of BFF to manage relations with potential investors (both institutional and retail), financial analysts and, in general, with all market participants.</p>
<p>MAR:</p>	<p>Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (<i>Market Abuse Regulation - MAR</i>) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, entered into force on 3 July 2016, and its</p>

	subsequent amendments and supplements.
<i>Relevant Transactions:</i>	<p>with reference to Relevant Persons and Closely Associated Persons with Relevant Persons: all transactions specifically listed under art. 19 of the MAR and art. 10 of the Delegated Regulation no. 522/2016², concerning Financial Instruments or Related Financial Instruments, entered into by Relevant Persons or Closely Associated Persons with Relevant Persons, directly or on their behalf.</p> <p>As regards Relevant Shareholders and Closely Associated Persons with Relevant Shareholders: all purchase, sale, subscription or exchange transactions of the Bank shares or of Financial Instruments Related to Shares.</p>
<i>Closely Associated Persons</i>	means jointly Closely Associated Persons with Relevant Persons and Closely Associated Persons with Relevant Shareholders.

² By way of mere example and without limitation, please note that article 10 of Delegated Regulation 522/2016 mentions among notifiable transactions: (i) acceptance or exercise of a stock option, including of a stock option granted to managers or employees as part of their remuneration package, and the disposal of shares stemming from the exercise of a stock option (see article 10, paragraph 2, lett. b); (ii) conditional transactions upon the occurrence of the conditions and actual execution of the transactions. In this latter respect, for sake of completeness, reference is made to ESMA clarification (see Question 7.5, in “*Questions and Answers on the Market Abuse Regulation*”, most recently updated on 25 November 2022) according to which the awarding of shares to a Relevant Person as part of the related remuneration package, where subject to a conditions, has to be notified only upon the occurrence of the condition; and (iii) transactions executed by a third party under an individual portfolio or asset management mandate on behalf or for the benefit of a Relevant Person or a Person Closely Associated with a Relevant Person (see article 10, paragraph 2, lett. o)).

<p><i>Closely Associated Persons with Relevant Shareholders:</i></p>	<p>pursuant to art. 152-sexies, paragraph 1, lett. d) of the Issuers Regulation, the following closely associated persons with Relevant Shareholders:</p> <ul style="list-style-type: none"> a) spouses, unless legally separated, dependent children, including those of the spouse, and, if they have cohabited for at least one year, parents and persons related by consanguinity or affinity of Relevant Shareholders; b) legal persons, partnerships and trusts in which a Relevant Shareholder or one of the persons referred to in letter a) is solely or jointly responsible for the management; c) legal persons controlled directly or indirectly by a Relevant Shareholder or one of the persons referred to in letter a); d) partnerships whose economic interests are substantially equivalent to those of a Relevant Shareholder or one of the persons referred to in letter a); e) trusts set up in favour of a Relevant Shareholder or one of the persons referred to in letter a).
<p><i>Closely Associated Persons with Relevant Persons:</i></p>	<p>pursuant to art. 3 of the MAR the following persons, associated with Relevant Persons:</p> <ul style="list-style-type: none"> a) a spouse, or a partner considered to be equivalent to a spouse in accordance with national law; b) a dependent child, in accordance with national law; c) a relative who has shared the same household for at least one year on the date of the transaction concerned; or d) a legal person, trust or partnership: i) the managerial responsibilities³ of which are discharged by a Relevant Person or by a person referred to in point a), b) or c), or ii) which is directly or indirectly controlled by a Relevant

³ ESMA (see Q7, “Questions and Answers on the Market Abuse Regulation” – most recently updated on 25 November 2022) clarified that, in order for a person to fall under the definition of “Closely Associated Person with a Relevant Person” it is necessary for the Relevant Person to take part in or influence the decisions of said person to carry out transactions in the Bank’s financial instruments. According to ESMA, for example, where a person sits in the administrative, management or supervisory body of an issuer and also in the board of another legal entity where they exercise executive or non-executive functions, without however taking part nor influencing the decisions of that legal entity to carry out transactions in financial instruments of the issuer, then that person should not be considered “Closely Associated Person with the Relevant Person”, unless it is directly or indirectly controlled by, is set up for the benefit of, or its economic interests are substantially equivalent to those of the Relevant Person.

	Person or by a person referred to in point a), b) or c), or iii) which is set up for the benefit of a Relevant Person or a person referred to in point a), b) or c), or iv) or the economic interests of which are substantially equivalent to those of a Relevant Person or a person referred to in point a), b) or c).
List of Internal Dealers and Closely Associated Persons:	the list set up and updated by the Person in Charge, where Internal Dealers and Closely Associated Persons are included.
Delegated Regulation EU no. 522/2016	Delegated Regulation EU no. 522/2016 of the Commission of 17 December 2015, supplementing the MAR as regards an exemption for certain third countries public bodies and central banks, the indicators of market manipulation, the disclosure thresholds, the competent authority for notifications of delays, the permission for trading during closed periods and types of notifiable managers' transactions.
Implementing Regulation (EU) no. 523/2016	Commission Implementing Regulation (EU) 2016/523 of 10 March 2016 laying down implementing technical standards with regard to the format and template for notification and public disclosure of managers' transactions in accordance with the MAR.
Issuers Regulation:	Consob Regulation no. 11971/1999 implementing the TUF, on the discipline of issuers, and subsequent amendments and supplements.
Procedure:	this procedure.
Website:	the Bank's website, accessible at the following URL https://it.bff.com/it/home .
Relevant Persons:	members of the Board of Directors or the Board of Statutory Auditors of the Bank and Senior Executives.
Person in Charge:	the person from time to time appointed by the Board of Directors for the purpose of discharging the functions of person in charge of the notifications provided for pursuant to art. 19 of the MAR, art. 10 of Delegated Regulation no. 522/2016, art. 114, paragraph 7, of the TUF and articles 152- <i>quinquies.1</i> set seq. of the Issuers Regulation. On 13 May 2016, the Board of Directors appointed the Investor Relator as Person in Charge
Derivative Financial Instruments:	the Financial Instruments referred to in Annex I, section C, points from 4 to 10 and the financial instruments of art.

	1-bis of the TUF.
Financial Instruments:	pursuant to art. 3, paragraph 1, No. 1) of the MAR, the financial instruments of the Bank, as defined in article 4, paragraph 1, point 15), of Directive 2014/65/EU (MiFID II) and mentioned in section C of annex I of the mentioned Directive ⁴ .
Related Financial Instruments:	<p>financial instruments, including those which are not admitted to trading or traded on a trading venue, or for which a request for admission to trading on a trading venue has not been made, the value of which is determined with reference to the price of a Financial Instrument (including Derivative Financial Instruments). In particular, pursuant to art. 3, paragraph 2, lett. b) of the MAR, Related Financial Instruments shall mean:</p> <ul style="list-style-type: none"> i) contracts or rights to subscribe for, acquire or dispose of securities; ii) financial derivatives of securities; iii) where the securities are convertible or exchangeable debt instruments, the securities into which such convertible or exchangeable debt instruments may be converted or exchanged; iv) instruments which are issued or guaranteed by the issuer or guarantor of the securities and whose market price is likely to materially influence the price of the securities, or vice versa; v) where the securities are securities equivalent to shares, the shares represented by those securities and any other securities equivalent to those shares.

⁴ Section C of Annex I to the MiFID II Directive lays down as Financial Instruments the following instruments: (i) Transferable securities, (ii) Money-market instruments, (iii) Units in collective investment undertaking, (iv) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash, (v) Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, (vi) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled, (vii) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments, (viii) Derivative instruments for the transfer of credit risk, (ix) Financial contracts for differences, (x) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Section, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market, OTF, or an MTF; (xi) Emission allowances consisting of any units recognized for compliance with the requirements of Directive 2003/87/EC (Emissions Trading Scheme).

<i>Financial Instruments Related to Shares:</i>	pursuant to art. 152-sexies, paragraph 1, lett. b), of the Issuers Regulation: <ul style="list-style-type: none"> i) financial instruments that permit the subscription, acquisition or disposal of shares; ii) debt financial instruments convertible into shares or exchangeable for share; iii) derivative financial instruments based on shares referred to in Article 1 paragraph 3 of the TUF; iv) other financial instruments, equivalent to shares, representing such shares.
<i>Financial Services Act or TUF:</i>	Legislative Decree no. 58/1998 and subsequent amendments and supplements.

2. Interpretations

For the purpose of this Procedure “control” shall mean corporate control (in the meaning of article 2359 of the Italian Civil Code, or, in case of listed companies, in the meaning of article 93 of the TUF) and the verb “to control” and the terms derived therefrom shall have a meaning consistent with that of “control”.

ARTICLE 3 – SCOPE OF APPLICATION

1. The Procedure governs:

- the disclosure obligations of Internal Dealers and Closely Associated Persons towards the Bank, Consob and/or the public (as applicable) in respect of Relevant Transactions entered into on behalf thereof;
- the prohibitions or restrictions to the entering into of Relevant Transactions.

2. The Procedure is binding on Internal Dealers, even where they have not returned to the Person in Charge the communication under **Annex 1** ("*Disclosure Letter*") duly signed.
3. Abidance by the provisions set out in the Procedure does not release, in any case, Internal Dealers and Closely Associated Persons from the obligation to comply with the other provisions of law and regulation in force on the matter, such as, without limitation, those relating to notification obligations of relevant shareholdings, those concerning market abuses and insider dealing.
4. The Procedure is an essential component of the Bank's internal control systems, also with reference to the provisions of the management and control model as per Legislative Decree No. 231/2001 adopted by the Bank.

ARTICLE 4 – DISCLOSURE OBLIGATIONS IMPOSED ON RELEVANT PERSONS AND CLOSELY ASSOCIATED PERSONS WITH RELEVANT PERSONS

1. Relevant Persons and Closely Associated Persons with Relevant Persons shall notify Consob and the Bank, availing themselves of the scheme under **Annex 3** ("*Notification and disclosure form pursuant to Implementing Regulation No. 523/2016*"), of the Relevant Transactions entered into on behalf thereof, promptly and in any case not later than three Business Days after the date the transaction was entered into. The three Business Day deadline for the notification is computed excluding the day the Relevant Transaction has been entered into⁵.
2. Unless Consob communicates otherwise on the matter, the Relevant Persons and/or Closely Associated Persons with Relevant Persons, subject to prior signing of the form under **Annex 2** ("*Form to request the Bank to comply with the notification obligations provided for by the Internal Dealing Procedure*"), may request the Bank to directly take care on their behalf of the notifications to Consob of the respective Relevant Transactions⁶. In this case the Bank proceeds with the mentioned notifications within the terms and according with the modalities referred to in Articles 7 and 8 below, without prejudice, in any case, to the exclusive liability of the Relevant Person and/or Closely Associated Person with the Relevant Person with reference to said notifications.

⁵ The date on which the transaction has been entered into shall mean the transaction execution date, i.e. the day on which the trade actually takes place (the matching of order and contrary proposals taking place), being the subsequent settlement date irrelevant. For the purpose of the correct filling in of the form under **Annex 3**, reference is made also to what set out in note 13 below with reference to ESMA clarification on the value indication of options awarded for free.

⁶ Please note that, upon receipt by the Bank of the form under **Annex 2** ("*Form to request the Bank to comply with the notification obligations provided for by the Internal Dealing Procedure*") duly signed, the agreement between the same Bank – on the one side –

3. In order for the Bank to make the notifications due to Consob on behalf of the Relevant Persons and/or Closely Associated Persons with Relevant Persons who have expressly requested it pursuant to paragraph 2 above, it is of essence for those latter to send the Bank from time to time, for every single Relevant Transaction to be notified to Consob, the scheme under **Annex 3** ("*Notification and disclosure form pursuant to Implementing Regulation No. 523/2016*"), duly completed in all its parts, by the first Business Day subsequent to the date on which the notifiable Relevant Transaction has been entered into. If the scheme is not received by the deadline, the Bank shall be released from all responsibilities regarding communications to Consob

4. The possibility to make notifications to Consob, within the limits and with the modalities referred to in paragraph 2 above, does not exclude the possibility for Relevant Persons and Closely Associated Persons with Relevant Persons to make said notifications themselves. The Relevant Persons' and Closely Associated Persons with Relevant Persons' obligation to promptly report to the Bank: (i) the Relevant Transaction; and (ii) the intention to take care personally of the aforementioned fulfilments remains, in this case, unprejudiced.

5. Notifications under this article are made according with the modalities set out in Article 8 below.

ARTICLE 5 – DISCLOSURE OBLIGATIONS IMPOSED ON RELEVANT SHAREHOLDERS

1. Relevant Shareholders shall notify Consob and the market of Relevant Transactions entered into thereby or by Closely Associated Persons with Relevant Shareholders, by the end of the fifteenth day of the month subsequent to the one in which the Relevant Transaction has been entered into, with the modalities laid down by Article 9 below.

2. Relevant Shareholders, after having signed the form under **Annex 2** ("*Form to request the Bank to comply with the notification obligations provided for by the Internal Dealing Procedure*"), may ask the Bank to directly notify on their behalf Relevant Transactions⁷ to CONSOB and the market, without

and the Relevant Person and/or Closely Associated Person with the Relevant Person (as applicable) – on the other side – in order for the first to take care on their behalf of the due notifications, is perfected.

⁷ Please note that, upon receipt by the Bank of the form under **Annex 2** ("*Form to request the Bank to comply with the notification obligations provided for by the Internal Dealing Procedure*") duly signed, the agreement between the Bank and the Relevant Shareholder in order for the first to take care on behalf of same Relevant Shareholder of the due notifications, is perfected.

prejudice to their responsibility as regards said notifications. In this case, the Bank – subject to the Relevant Shareholders having transmitted thereto, from time to time, for every single Relevant Transaction entered into and notifiable, the scheme under **Annex 4** (*“Notification and disclosure form pursuant to Annex 6 to the Issuers Regulation”*), by the end of the fifteenth day of the month subsequent to the one in which the Relevant Transaction has been entered into – will take care of notifying Consob and the market of the Relevant Transaction in question by the end of the trading day subsequent to the one on which the same has received the information under **Annex 4** (*“Notification and disclosure form pursuant to Annex 6 to the Issuers Regulation”*).

3. The agreement reached with the Bank for the purpose of the notifications to Consob does not exclude the possibility for Relevant Shareholders to make said notifications themselves. The Relevant Shareholders’ obligation to promptly report to the Bank: (i) the Relevant Transaction; and (ii) the intention to take care personally of the aforementioned fulfilments remains, in any case, unprejudiced.

4. Notifications under this Article are made according with the modalities set out in article 9 below.

5. Notification obligations provided for by this Article 5 shall not apply where Relevant Shareholders or Closely Associated Persons with Relevant Shareholders are bound to notify Relevant Transactions carried out in abidance by the obligations under article 19 of the MAR (by way of example and without limitation, the notification obligations provided for by this Article shall not apply to the Relevant Shareholder who also holds the office of Senior Executive of the Bank, being the latter bound to comply with the proscriptions in the matter of notification laid down by article 19 of the MAR).

ARTICLE 6 – FURTHER OBLIGATIONS IMPOSED ON INTERNAL DEALERS

1. Internal Dealers provide the Person in Charge, by filling in **Annex 1(B)** (*“Form to communicate data relating to Closely Associated Persons”*), the list of the relevant Closely Associated Persons, informing in writing of every subsequent variation of the related data. Said list is promptly transmitted to the Person in Charge.

2. Internal Dealers shall also disclose in writing to the relevant Closely Associated Persons the satisfaction of the conditions by reasons of which those latter are bound, in turn, by the disclosure

obligations laid down in this Procedure and the legislation in force in the matter of internal dealing, by transmitting to Closely Associated Persons the communication as per the form included in **Annex 1(C)** ("*Example of notification letter*"), keeping a copy of the mentioned notification and showing it, where requested by the Bank or competent authorities.

ARTICLE 7 – NOTIFICATIONS IMPOSED ON THE BANK

1. Where requested by Relevant Persons and/or Closely Associated Persons with Relevant Persons and subject to prior agreement, the Bank carries out on their behalf the notifications to Consob as per Article 4 above, provided that the information relating to the Relevant Transaction in question is transmitted from time to time to the Bank, by sending thereto **Annex 3** ("*Notification and disclosure form pursuant to Implementing Regulation No. 523/2016*") duly signed, by the first Business Day subsequent to the date on which the Relevant Transaction has been entered into.

2. Notifications to Consob on behalf of Relevant Persons and/or Closely Associated Persons with Relevant Persons, provided that the information as per paragraph 1 above is timely transmitted, are made by the Banca within the third Business Day after the Relevant Transaction has been entered into.

3. The Bank furthermore discloses to the public the information received from Relevant Persons and/or Closely Associated Persons with Relevant Persons promptly and in any case within two Business Days from the time of receipt of the information from these parties and contextually transmits it to the authorised storage mechanism, so to allow swift access to said information on a non-discriminatory basis.

4. Where requested by Relevant Shareholders and subject to prior agreement, the Bank takes care on their behalf of the notifications to Consob and the market as per Article 5 above, provided that the information relating to the Relevant Transaction in question is transmitted from time to time to the Bank, by sending thereto **Annex 4** ("*Notification and disclosure form pursuant to Annex 6 to the Issuers Regulation*") duly filled out, by the end of the fifteenth day of the month subsequent to the one in which the Relevant Transaction has been entered into.

5. Notifications to Consob and the market on behalf of Relevant Shareholders, provided that the information as per paragraph 4 above is timely transmitted, are made by the Banca within the end of the trading day subsequent to the one on which it has received the information from the mentioned

persons.

6. Notifications under this Article are made according with the modalities set out in Article 8 and 9 below.

ARTICLE 8 – NOTIFICATION MODALITIES FOR RELEVANT PERSONS AND CLOSELY ASSOCIATED PERSONS WITH RELEVANT PERSONS

1. Relevant Persons and Closely Associated Persons with Relevant Persons send the Bank the information under Article 4 above, by filling in and signing the scheme under **Annex 3** ("*Notification and disclosure form pursuant to Implementing Regulation No. 523/2016*"). The same persons assure in any case that the aforementioned notifications are transmitted via electronic means capable of ensuring completeness, integrity and confidentiality of the information during the entire transmission.

2. The aforementioned scheme, as well as every other notification due to the Bank pursuant to this Procedure, shall be transmitted to the Person in Charge to the following email address investor.relations@bff.com.

It remains understood that the Bank may notify, at any time, Relevant Persons and Closely Associated Persons with Relevant Persons, of any change to the aforementioned notification modalities.

3. Notifications due to the public:
- i. by the Bank, are made by sending the scheme under **Annex 3** ("*Notification and disclosure form pursuant to Implementing Regulation No. 523/2016*") to the regulated information dissemination system (SDIR) managed by Computershare S.p.A. ("*Info-SDIR*")⁸ and the publication of the aforementioned scheme on the Website in a specific "*Internal Dealing*" section, accessible in the governance dedicated section;
 - ii. by Relevant Persons and/or Closely Associated Persons with Relevant Persons, in lack of agreement with the Bank, are made by sending the scheme under **Annex 3** ("*Notification and disclosure form pursuant to Implementing Regulation No. 523/2016*") to at least two press agencies (in this case, the Bank takes care of publishing the mentioned scheme on the Website

⁸ Pursuant to art. 65-*septies*, paragraph 6, lett) b, of the Issuers Regulation, listed issuers are deemed compliant with the storage and filing obligations of regulated information if they use – to disclose to the public said information – an SDIR which carries out the transmission service of the regulated information to the authorised storage device on their behalf.

in accordance with current legislation).

4. Notifications due to Consob:
 - i. by the Bank, also pursuant to what agreed with Relevant Persons and/or Closely Associated Persons with Relevant Persons, are made by sending the scheme under **Annex 3** ("*Notification and disclosure form pursuant to Implementing Regulation No. 523/2016*") to the following certified email address: consob@pec.consob.it, specifying as addressee "*Ufficio Informazione Mercati*" and specifying the reference "*MAR Internal Dealing*";
 - ii. by Relevant Persons and/or Closely Associated Persons with Relevant Persons, in lack of agreement with the Bank, are made by sending the scheme under **Annex 3** ("*Notification and disclosure form pursuant to Implementing Regulation No. 523/2016*"), duly filled in and signed, to the following certified email address: consob@pec.consob.it (if the sender is obliged to have PEC), or via email to the address protocollo@consob.it, specifying as addressee "*Ufficio Informazione Mercati*" and specifying in the reference "*MAR Internal Dealing*" or via the different notification modalities laid down by Consob from time to time with subsequent measure.

ARTICLE 9 – NOTIFICATION MODALITIES FOR RELEVANT SHAREHOLDERS

1. Relevant Shareholders provide the Bank with the information under Article 5 above, by sending the scheme under **Annex 4** ("*Notification and disclosure form pursuant to Annex 6 to the Issuers Regulation*") duly filled in and signed. The same assure in any case that the aforementioned notifications are transmitted via electronic means capable of ensuring completeness, integrity and confidentiality of the information during the entire transmission.

2. The aforementioned scheme, as well as every other notification due to the Bank pursuant to this Procedure, shall be transmitted to the Person in Charge to the following email address investor.relations@bff.com.

It remains understood that the Bank may notify, at any time, Relevant Shareholders, of any change to the aforementioned notification modalities.

3. Notifications due to the public:

- i. by the Bank, are made by sending the scheme under **Annex 4** ("*Notification and disclosure form pursuant to Annex 6 to the Issuers Regulation*") to the regulated information dissemination system (SDIR) managed by Computershare S.p.A. ("Info-SDIR") and the publication of the aforementioned scheme on the Website in a specific "*Internal Dealing*" section, accessible in the governance dedicated section;
- ii. by Relevant Shareholders, on their behalf and that of Closely Associated Persons with Relevant Shareholders (in lack of agreement with the Bank), are made by sending **Annex 4** ("*Notification and disclosure form pursuant to Annex 6 to the Issuers Regulation*") to at least two press agencies, without prejudice to the sending of mentioned Annex 4 to the Bank for its publication on the Website.

4. Notifications due to Consob:

- i. by the Bank, also pursuant to what agreed with Relevant Shareholders, are made by sending the scheme under **Annex 4** ("*Notification and disclosure form pursuant to Annex 6 to the Issuers Regulation*") to the following certified email address: consob@pec.consob.it, specifying as addressee "*Ufficio Informazione Mercati*" and specifying in the reference "*MAR Internal Dealing*";

- ii. by Relevant Shareholders, on their behalf and that of Closely Associated Persons with Relevant Shareholders (where not made by the Bank), are made by sending the scheme under **Annex 4** ("*Notification and disclosure form pursuant to Annex 6 to the Issuers Regulation*") via telefax to the number 06.84.77.757 or to the following certified email address consob@pec.consob.it (if the sender is obliged to have PEC) or via email to the address protocollo@consob.it or via the different notification modalities laid down by Consob from time to time with subsequent measure.

ARTICLE 10 – EXEMPTIONS

1. Notification obligations as per this Procedure shall not apply to Relevant Persons and Closely Associated Persons with Relevant Persons in case of:

- a) transactions not reaching the total amount of Euro 20,000.00 (twentythousand) within a calendar year. Said amount is calculated by adding without netting, the various transactions entered into by the Relevant Person or a Closely Associated Person with the Relevant Person, either directly or on its behalf. However, once the Euro 20,000.00 (twentythousand) threshold is exceeded within the calendar year, all transactions entered into in the mentioned time frame shall be notified, regardless of their value⁹.
- b) transactions relating to Financial Instruments Related to the Bank's shares or debt securities if, at the time of the transaction, one of the following conditions is satisfied:
 - i). the Financial Instrument is represented by a unit or share of a collective investment scheme where exposure to the Bank's shares or debt instruments does not exceed 20% of the assets held by the collective investment scheme;
 - ii). the Financial Instrument provides exposure to an asset portfolio in which exposure to the Bank's shares or debt instruments does not exceed 20% of the portfolio assets; or

⁹ For the purpose of the achievement of the Euro 20,000 threshold, ESMA ("*Questions and Answers on the Market Abuse Regulation*" – most recently updated on 25 November 2022) clarified that: (i) Relevant Transactions entered into directly by (or on behalf of) Relevant Persons shall not be added to those entered into directly by (or on behalf of) Closely Associated Persons with Relevant Persons; and (ii) with specific reference to transactions represented by the acceptance or exercise of options pursuant to art. 10, paragraph 2, lett. b) of Delegated Regulations No. 522/2016, the economic value assigned to the options by the issuer when granting them shall be considered, provided that (a) if options have been granted for free their value is zero, while (b) if the value is not known, it shall be calculated based on an option pricing model that is generally accepted in the reasonable opinion of the Relevant Person beneficiary of the options.

iii). the Financial Instrument is represented by a unit or share of a collective investment scheme or provides exposure to an asset portfolio and the Relevant Person or Closely Associated Person with the Relevant Person does not know, nor could have known, the composition of investments or exposure of said collective investment scheme or asset portfolio in relation to the Bank's shares or debt instruments, and furthermore there are no reasons inducing said person to deem the Financial Instruments to exceed the thresholds under items i) or ii).

Where information relating to the composition of investments of the collective investment scheme or exposure to the asset portfolio is available, the Relevant Person or Closely Associated Person with the Relevant Person shall make every reasonable effort to use said information.

2. Notification obligations as per this Procedure shall not apply to Relevant Shareholders and Closely Associated Persons with Relevant Shareholders in case of:

- a) transactions for which the total value does not amount to Euro 20,000.00 (twentythousand) by the end of the year; subsequent to every notification, transactions are not disclosed where the total value does not amount to an equivalent value of a further Euro 20.000,00 (twentythousand) by the end of the year; for Derivatives the amount is calculated with reference to the underlying shares;
- b) transactions implemented between the Relevant Shareholder and the Closely Associated Persons with the Relevant Shareholder;
- c) transactions carried out by the Company and by companies it controls.

ARTICLE 11 – RESTRICTIONS TO THE ENTERING INTO OF TRANSACTIONS BY RELEVANT PERSONS (“BLACK OUT PERIOD”)

1. Relevant Persons are prohibited from entering into Relevant Transactions, for their own account or on behalf of third parties, directly or indirectly, during a period of **30 calendar days** before the announcement¹⁰:

¹⁰ The day of the announcement represents the thirtieth day of the Black-Out Period.

- of every interim or year-end financial report the Bank is bound to disclose to the public according with the rules of the trading venue where the shares of the Bank are admitted to trading or the national law (including the draft budget and the semi-annual report); and
- of additional periodic disclosures published by the Bank on a voluntary basis (including the balance sheet and income statement schemes, both consolidated and individual, relating to the first and third quarter),

which usually takes place on the day of their approval by the Board of Directors.

Please note that, where the Bank publishes preliminary data relating to the mentioned reports and/or disclosures (as applicable), the black-out period is brought forward with reference to the date of the announcement of said preliminary data, not being therefore applicable with reference to the subsequent announcement of final data.

2. The Board of Directors has the right to authorise a derogation to the mentioned restrictions, on written and justified request of the Relevant Person, in the following cases:

(i) transactions entered into contextually with or in respect of an employee ownership scheme or a saving scheme, security interests or entitlements over shares, or transactions where the beneficial interest of the security in question is not subject to variations, the above within the limits and upon the conditions of article 9 of Delegated Regulations EU no. 522/2016; and

(ii) on the basis of a case by case assessment, Relevant Transactions in presence of exceptional circumstances, extremely urgent and unforeseen, not ascribable to the Relevant Person in question and outside his/her control (such as serious financial distress imposing the immediate sale of shares), provided that – in both cases under items (i) and (ii) above – the Relevant Person is able to prove in writing that the specific transaction cannot be executed at a moment in time other than during the blackout period.¹¹

3. The Board of Directors, or, in case of urgency, the Chief Executive Officer, or the President in the event the Relevant Person is the Chief Executive Officer, may establish possible additional prohibitions or restrictions to the entering into of Relevant Transactions by Relevant Persons in

¹¹ ESMA (“*Questions and Answers on the Market Abuse Regulation*” – most recently updated on 25 November 2022) clarified that the insider dealing prohibition laid down in art. 14 of the MAR also applies during black-out periods: accordingly, when an issuer authorizes a Relevant Person to carry out a transaction during said period, the Relevant Person shall always consider whether or not the transaction in question constitutes insider dealing.

accordance with the legislation in force in the matter of internal dealing¹².

4. In this case, for the purpose of allowing compliance with the provisions under this Article, the Person in Charge shall promptly notify each Relevant Person with prior notice by phone, followed by fax message or via e-mail, of the restriction or prohibition periods for Relevant Transactions subject to restriction or limitation and of the commencement date of those periods.

ARTICLE 12 – FUNCTIONS OF THE PERSON IN CHARGE

1. The Person in Charge is entrusted with the following functions:
 - identifying Internal Dealers and without delay informing them in writing, by sending the disclosure under **Annex 1** ("*Disclosure Letter*"), of their occurred identification as well as of the associated obligations in the matter of internal dealing (including the obligation to inform Closely Associated Persons of their identification and the obligations imposed thereon, retaining a copy of said notification);
 - setting up an updating the List of Internal Dealers and Closely Associated Persons;
 - promptly informing in writing Internal Dealers of the erasure of their name and/or that of the respective Closely Associated Persons, for whatever reason, from the List of Internal Dealers and Closely Associated Persons as well as of the cessation of the related obligations in the matter of internal dealing as per this Procedure;
 - receiving the information transmitted by Internal Dealers and Closely Associated Persons with Relevant Persons pursuant to the Procedure;
 - managing the information transmitted by Internal Dealers and Closely Associated Persons with Relevant Persons through, *inter alia*, its storage in a specific archive, also electronic;
 - making, on behalf of the Bank, every notification to Consob and the public pursuant to this Procedure, in compliance with the terms provided for by the applicable primary and regulatory provisions applicable in the matter of internal dealing;
 - reporting to the Board of Directors on the opportunity to amend and /or supplement the Procedure, for the purpose of ensuring its constant adjustment to the legislation, also

¹² By way of example and without limitation, reference is made to article 9 of Delegated Regulation EU No. 522/2016 for a non-comprehensive list of circumstances in which the issuer has the right to authorize the trading for own account or on behalf of third parties during a block-out period.

regulatory, in force and the best practice on the matter.

2. The Person in Charge is entitled to ask each Internal Dealer every information, clarification and/or supplement – also as regards Closely Associated Persons with the mentioned persons – necessary and/or useful for the purpose of implementing this Procedure. The Internal Dealer addressee of the request must provide a prompt feedback to the requests of the Person in Charge.

3. The Person in Charge will perform this task in full compliance with the confidentiality, integrity and diligence duties, having care never to prefer his personal interest to that of the Bank, hence avoiding every situation, even potential, of conflict of interests.

4. The Person in Charge is appointed by the Board of Directors, which is also competent for the determination of the term, renewal and withdrawal of said office, it remaining understood that, where a term is not expressly specified, the Person in Charge will remain in office until dismissal or resignation from the office. The name of the Person in Charge is notified by the Bank to Consob.

ARTICLE 13 – AMENDMENTS AND SUPPLEMENTS

1. Amendments and/or supplements to this Procedure that may prove necessary subsequent to legal or regulatory measures, or to organisational changes in the Bank may be approved, subject to the favourable opinion of the Compliance & AML Function, by the Chief Executive Officer, who will inform the Board of Directors.

ARTICLE 14 – SANCTIONS

1. The Bank shall have no liability whatsoever for the failed, incomplete or untimely fulfilment, by Internal Dealers and Closely Associated Persons, of the disclosure and conduct obligations imposed thereon by the legislation in force and this Procedure.

2. Any agreement with the Bank for the purpose of notifying Consob with the communications under previous Articles 4 and 5 does not exclude the responsibility of Internal Dealers and Closely Associated Persons with Relevant Persons in respect of the obligations respectively imposed thereon.

3. Failed fulfilment of the obligations prescribed by the Procedure by Relevant Persons may be assessed by the competent bodies as possible infringement of the fiduciary bond. Competent bodies may adopt possible measures taking into account the specific circumstances.

4. For the addressees of this Procedure, who are employees of the Bank or of its subsidiaries, failed compliance with the Procedure constitutes an unlawful conduct which can be sanctioned even at disciplinary level. Disciplinary measures are applied according with the proportionality criterion, based on the seriousness and intentionality of the infringement committed, taking also into account the possible reiteration of non-fulfilments and/or infringements provided for therein.

5. The application of the aforementioned sanctions by the competent authorities does not prejudice the possibility for the Bank (or the related prejudiced subsidiary) to have recourse, for any prejudicial consequence, against Internal Dealers and Closely Associated Persons as applicable.

ARTICLE 15 – FINAL PROVISIONS

1. Everything not expressly provided for in this Procedure shall be governed by the legal and regulatory provisions in force from time to time in the matter of internal dealing.

ANNEX 1**DISCLOSURE LETTER [TO RELEVANT PERSONS]/[TO RELEVANT SHAREHOLDERS]**

[Place and date]

Dear [●],

pursuant to the provisions of art. 19 of Regulation EU no. 596/2014 and to the national legislation, also of regulatory nature, in force in the matter of internal dealing, I inform You that You are among [Relevant Persons]/[Relevant Shareholders] of the Bank and, as such, You shall comply with the provisions laid down by the Internal Dealing Procedure adopted by the Bank (the "**Procedure**"), attached hereto under **Annex 1(A)** ("*Internal Dealing Procedure*").

I hereby first inform You of Your inclusion as [Relevant Person]/[Relevant Shareholder] in the List of Internal Dealers and Closely Associated Persons kept by the Bank pursuant to the Procedure.

Would You like to ask the Bank to carry out on Your behalf the notifications due pursuant to the legislation in force in the matter of internal dealing, I kindly ask You to send me – in the times and with the modalities set out in the Procedure – **Annex 2** ("*Form to request the Bank to comply with the notification obligations provided for by the Internal Dealing Procedure*") duly signed by You. Upon receipt of said form, the agreement with the Bank for the latter to take care on Your behalf of the mentioned notifications, on the terms and conditions better specified in the Procedure, will be deemed perfected.

I further ask You to promptly notify me in writing of the list of Closely Associated Persons with You, as defined in the Procedure, sending to the e-mail address investor.relations@bff.com the form under **Annex 1(B)** ("*Form to communicate data relating to Closely Associated Persons*") duly filled in. In this respect I kindly ask You to promptly notify me in writing of every subsequent variation which might occur to the mentioned data as well as, always by sending the form under **Annex 1(B)** ("*Form to communicate data relating to Closely Associated Persons*"), duly filled in, of every new name to be included in the mentioned List.

You are also subject to the obligation to inform Closely Associated Persons with You of the notification obligations imposed thereon, keeping a copy of the related notification and showing it upon simple written request of the Company and/or the competent authorities. To this end, please find attached an example of notification letter under **Annex 1 (C)** ("*Example of notification letter*"). In the event of failure to comply with the procedures and timelines set forth in the Procedure, any liability of the Bank for the failure, incompleteness or untimeliness on your part as [Relevant Person]/[Relevant Shareholder] and on the part of the Closely Associated Persons to you, of the information and behavioural obligations imposed by the current regulations and by the Procedure itself is excluded.

Accordingly, You are kindly requested to return this letter (to the e-mail address investor.relations@bff.com) duly signed in sign of full acceptance of the above and, in particular, of the Procedure.

Annexes:**Annex 1(A):** Internal Dealing Procedure**Annex 1(B):** Form to communicate data relating to Closely Associated Persons**Annex 1(C):** Example of notification letter

Annex 2: Form to request the Company to comply with the notification obligations provided for by the Internal Dealing Procedure

In witness of the above

The Person in Charge

For acceptance

ANNEX 1(B)
FORM TO COMMUNICATE DATA RELATING TO CLOSELY ASSOCIATED PERSONS

(to be transmitted duly filled in to the e-mail address investor.relations@bffgroup.com)

[Place and date]

SELF-CERTIFICATION

Declaration - under own responsibility and pursuant to artt. 46 and 47 DPR No. 445/2000 – as regards data/relations relating to the sphere of the [Relevant Person]/[Relevant Shareholder] (or in any case in the direct knowledge thereof) relating to persons to be considered “Closely Associated Persons” pursuant to [art. 3 of Regulation EU no. 596/2014, paragraph 1, no. 26]/[art. 152-sexies, letter d), of the Issuers Regulation]:

For the aforementioned data/relations of which the [Relevant Person]/[Relevant Shareholder] does not have direct knowledge and for which the same acts as mere declarant of information received from third parties (and as such not directly verifiable and not falling within the case of DPR no. 445/2000), the person shall report (with “asterisk” placed close to the single data/relation) the occurrence of said circumstance.

PERSONAL DETAILS OF THE [RELEVANT PERSON]/[RELEVANT SHAREHOLDER]			
The Undersigned	SURNAME AND FIRST NAME		
RESIDENCE (ZIP CODE, CITY, PROVINCE, ADDRESS)		TAX CODE	
CITY, PROVINCE AND DATE OF BIRTH		GENDER	CITIZENSHIP
AS:			

REPRESENTS

1) to control (directly, indirectly or jointly) **the below mentioned Legal Persons** (please also specify Legal Persons incorporated for own benefit or the economic interests of which are substantially equivalent to own interests):

COMPANY/ ENTITY	D-I-J	1	2	3	VAT NO./TAX CODE

D = Direct control – **I** = Indirect control – **J** = Joint Control

1 = control percentage – **2** = F/NF (financial/Non-financial) – **3** = Listed company yes/no

2) to hold (alone or jointly with Closely Associated Persons) the administrative, supervisory or direction function of the following **legal persons, trusts, partnerships**:

COMPANY/ENTITY	FUNCTION	VAT NO./TAX CODE

FURTHER REPRESENTS

1) that Closely Associated Persons are:

PR	SURNAME AND FIRST NAME /COMPANY NAME	TYPE OF ASSOCIATION	TAX CODE /VAT NO.

2) that the same control (directly, indirectly or jointly) the below mentioned Legal Persons (please also specify Legal Persons incorporated for own benefit or the economic interests of which are substantially equivalent to own interests):

COMPANY/ ENTITY	D-I-J				VAT NO./TAX CODE	CLOSE RELATIVE OF
		1	2	3		

D = Direct control – I = Indirect control – J = Joint Control

1 = control percentage – 2 = F/NF (financial/Non-financial) – 3 = Listed company yes/no

3) and that the same hold (alone or jointly with the Relevant Person/ Relevant Shareholder or other Closely Associated Persons) the administrative, supervisory or direction function of the following legal persons, trusts, partnerships:

COMPANY/ENTITY	FUNCTION	VAT NO./TAX CODE	CLOSE RELATIVE OF

The undersigned declares to be aware of the civil and criminal liabilities he/she may face in case of untrue declarations and undertakes to promptly communicate any variation that may in the future occur to what declared.

He/She further represents to have seen the disclosure pursuant to article 13 of Regulation (EU) 2016/679.

Date

Signature

DISCLOSURE PURSUANT TO ART. 13 OF REGULATION (EU) 2016/679

Pursuant to article 13 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data ("*General Data Protection Regulation*", hereafter "GDPR" or "Regulation"), we inform You that Your personal data (collectively hereafter "Data"), shall be subject, in compliance with the above mentioned legislation and in accordance with the confidentiality obligations inspiring BFF Bank S.p.A.'s activity, to the processing referred to in art. 4 of the Regulation. In particular we wish to inform You of the below.

1. Data relating to the data controller and data protection officer

The Controller of the processing pursuant to the Law is BFF Bank S.p.A., via Domenichino, n. 5, 20149, Milan.

The Representative of the Controller with functional delegation to represent the Bank, for the purpose of performing what provided for under Regulation (EU) 2016/679, is the Bank's Chief Executive Officer. The Bank also appointed a Data Protection Officer who can be contacted at the following email address: DPO@bff.com.

2. Purposes and modalities for the processing

The collection and processing of Data are made in order to allow this Bank to conduct the following activities:

- Keeping of the internal dealing list.

For the above purpose the legal basis for the processing consists in the performance of a legal obligations imposed on the data controller (art. 6, paragraph 1, lett. c), GDPR), i.e. the performance

of the notifications and fulfilments provided for by the sector legislation in the matter of internal dealing.

Data will be processed by personnel authorized to the processing pursuant to article 29 of Regulation EU 2016/679. The processing of Data for said purposes will take place with automated as well as manual modalities, based on logic criteria compatible and functional to the purposes for which data have been collected, in compliance with the confidentiality and security rules provided for by the law and the company's internal regulations. Data may be notified for the same purposes to the competent authorities (Consob).

Any refusal to the processing of personal data will entail the impossibility for the Bank to comply with legal provisions.

3. Categories of personal data

In order to comply with the purposes referred to in the above item the Bank processes the following categories of personal data concerning it:

- name, address or other personal identification elements;
- data concerning the job and working activities.

4. Transfer of Personal Data to a Third Country

Your Data will not be transferred abroad.

5. Storage Period

Data will be stored for the period strictly necessary to achieve the purposes pursued as well as to comply with the obligations provided for by the law. Any further storage of Data or portion of Data may be ordered to enforce or defend its rights in any possible venue and, in particular, in judicial venues.

6. Data subject rights

The current legislation entitles the Data Subject to several rights which You are invited to carefully consider. Among those, please be reminded of the rights to:

1. Access the following information:
 - a. purposes of the processing,
 - b. categories of Personal Data concerned,
 - c. recipients or categories of recipients to whom said Personal Data have been or will be communicated, in particular in case of third countries recipients or international organizations,
 - d. existence of the Data Subject's right to request from the controller the rectification or erasure of Personal Data or restriction of processing concerning the data concerning him/her or to object to the processing thereof;
2. Rectification, meaning thereby:
 - a. rectification of inaccurate Personal Data concerning him or her without undue delay,
 - b. completion of incomplete Personal Data, including by means of providing a supplementary statement;
3. Erasure of Data concerning him or her without undue delay, if:
 - a. Data are no longer necessary in relation to the purposes for which they were collected or otherwise processed,

- b. the data subject withdraws consent and there is no other legal ground for the processing,
 - c. You object to the processing and there are no overriding legitimate grounds for the processing,
 - d. Personal Data have been unlawfully processed,
 - e. Personal Data have to be erased for compliance with a legal obligation,
 - f. Personal Data have been collected in relation to the offer of information society services;
4. Restriction of processing:
 - a. where the accuracy of the Personal Data is contested by the data subject, for a period enabling the controller to verify the accuracy of the personal data;
 - b. where the processing is unlawful and the data subject objects to the erasure of the Personal Data and requests the restriction of their use instead,
 - c. where the controller no longer needs the Personal Data for the purposes of the processing, but they are required by the data subject for the establishment, exercise or defence of legal claims,
 - d. where You object to the processing pursuant to your objection right;
 5. Be notified in case of occurred rectification or erasure of Personal Data or restriction of processing;
 6. Data portability, i.e. right to receive the Personal Data concerning him or her in a structured, commonly used and machine-readable format and You have the right to transmit those data to another controller, where:
 - a. the processing is based on consent expressed by the data subject for one or more specific purposes or takes place by virtue of a contract entered into with the data subject; and
 - b. the processing is carried out by automated means;
 7. Objection, on grounds relating to his or her particular situation, at any time to processing of Personal Data concerning him or her.

You are entitled to submit a complaint to a supervisory Authority where You deem the processing of Your Personal Data to occur in breach of the provisions of the Regulation. You can contact the data Controller to exercise the above rights by writing to BFF Bank S.p.A., via Domenichino, n. 5, 20149, Milan.

As an alternative, you can contact the Data Protection Officer by writing to the following email address: DPO@bff.com

ANNEX 1(C)
EXAMPLE OF NOTIFICATION LETTER

Dear Sir [*] / Dear Madam [*]
[address]

OR

Dear [Name of company]
[address]

[place, date]

Re: communication relating to the obligations in the matter of internal dealing

Dear [Name of Closely Associated Person] / Dear [Company name of Closely Associated Person], pursuant to the provisions of art. 19, paragraph 5, of Regulation (EU) No. 596/2014 [or, in case of closely associated person with a Relevant Shareholder, pursuant to art. 152-*octies*, paragraph 6, of the "Regulation implementing Italian Legislative Decree No. 58 of 24 February 1998, concerning the discipline of issuers" (adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended)], I inform You that, by virtue of my office as [•] ⁽¹³⁾ of BFF Bank S.p.A. (the "Bank"), I am subject, in my qualification as "Relevant Person", to the provisions in the matter of internal dealing as per art. 19 of the mentioned Regulation (EU) No. 596/2014, as well as per Delegated Regulation (EU) No. 2016/522 and Implementing Regulation (EU) No. 2016/523 [or, in case of Relevant Shareholder: I am subject, by virtue of my qualification as "Relevant Shareholder", to the provisions in the matter of internal dealing as per art. 144 of TUF and articles 152-*sexies* et seq. of the "Regulation implementing Italian Legislative Decree No. 58 of 24 February 1998, concerning the discipline of issuers" (adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended)].

In light of the above, given Your nature of [*] ⁽¹⁴⁾, You qualify as "Closely Associated Person" with me pursuant to art. 3, paragraph 1, item 26), of Regulation (EU) No. 596/2014 [or, in case of Closely Associated Person with a Relevant Shareholder, pursuant to art. 152-*sexies*, paragraph 1, lett. d), of the "Regulation implementing Italian Legislative Decree No. 58 of 24 February 1998, concerning the discipline of issuers" (adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended)].

¹³ Include office held which triggers the qualification as "Relevant Person" for the purpose of the internal dealing regime (i.e.: member of the Board of Directors/Board of Statutory Auditors, or senior executive).

¹⁴ Specify the nature of the relation associating in practice the "Relevant Person" with the "Closely Associated Person" (i.e.: spouse/dependent child/relative who shares the same household/subsidiary, trust, etc.).

By virtue of the above, I first inform You that I have notified the Bank of your name, together with Your personal data, to allow in turn the Bank to comply with the obligation to include You, as "Closely Associated Person" with me, in the specific List of Internal Dealers and Closely Associated Persons.

I further invite You to:

- carefully review the attached Bank's procedure in the matter of internal dealing (the "**Procedure**"), which describes in detail the reporting obligations imposed thereby, *inter alia*, also on "Closely Associated Persons", together with the sanctions possibly imposed by Consob to those who breach the obligations in question;
- review with equal care the contents of the notification form under **Annex 3** ("*Notification and disclosure form pursuant to Implementing Regulation No. 523/2016*") [o, in case of Closely Associated Person with a Relevant Shareholder, **Annex 4** ("*Notification and disclosure form pursuant to Annex 6 to the Issuers Regulation*")], to be used to comply with the reporting obligations consequent to the possible entering into of Relevant Transactions (as defined in the Procedure);
- return to me this communication, initialled on every page and signed in sign of receipt and acknowledgement of the same communication and the related annexes.

[In case of Closely Associated Person with the Relevant Person: Without prejudice to the above, in particular, I inform You that, pursuant to art 19 of mentioned Regulation (EU) No. 596/2014, You are bound to inform the Bank and Consob of the Relevant Transactions (as defined in the Procedure, in accordance with the mentioned Regulation) carried out directly or on your behalf. In this respect, I inform You that the Bank – unless Consob communicates otherwise on the matter – grants Closely Associated Persons with Relevant Persons with the right to request the same to take care on their behalf of the notifications due in the matter of internal dealing. Accordingly, should you avail yourself of this right, You shall send the Bank – on the times and according with the modalities set out in the Procedure – the form under **Annex 2** ("*Form to request the Bank to comply with the notification obligations provided for by the Internal Dealing Procedure*") duly signed by You and, upon receipt by the Bank of said form, the agreement for the latter to take care on Your behalf of the mentioned notifications will be deemed perfected. It is however an essential condition for the Bank to perform said agreement, that You send from time to time to the Bank, for every single Relevant Transaction entered into, the information under **Annex 3** ("*Notification and disclosure form pursuant to Implementing Regulation No. 523/2016*") – **by the first Business Day (as defined in the Procedure) subsequent to the date on which the notifiable Relevant Transaction has been entered into.** For more details, reference is made to the body of the Procedure.]

[In case of Closely Associated Person with the Relevant Shareholder: In any case, should you intend to proceed with the entering into of Relevant Transactions, it being a very tight deadline provided for the related notification based on the legislation in force and without prejudice to the disclosure obligations imposed on You as "Closely Associated Person" with me in this respect by the same legislation, I invite You to promptly contact me to coordinate the sending modalities of the relevant notification to the Bank. To this end it is necessary for the Bank to mandatorily receive the form under **Annex 4** ("*Notification and disclosure form pursuant to Annex 6 to the Issuers Regulation*") by the end of the fifteenth day of the month subsequent to the one in which the Relevant Transaction has been entered into].

* * * * *

* * * * *

For every information and/or clarification relating to this communication and its annexes You can refer to me, as well as to the Person in Charge at the e-mail address investor.relations@bff.com.

Sincerely Yours

(Include name of [Relevant
Person]/[Relevant Shareholder])

For acknowledgement

(Signature of "Closely Associated
Person")

ANNEX 2**FORM TO REQUEST THE BANK TO COMPLY WITH THE NOTIFICATION OBLIGATIONS PROVIDED FOR BY THE
INTERNAL DEALING PROCEDURE**

(to be transmitted duly filled in to the e-mail address investor.relations@bff.com)

[Place and date]

The undersigned [•], born in [•], resident in [•], Via [•] in his role as [•]¹⁵

ASKS

the Bank to take care, on his/her behalf, of the notification obligations provided for by Regulation EU No. 596/2014 and by the internal regulations in force in the matter of internal dealing as well as by the Internal Dealing Procedure adopted by the Bank, the content of which he/she represents to integrally know (the "Procedure").

To this end, he/she undertakes to notify from time to time the Person in Charge of the single Relevant Transactions carried out directly or on his/her behalf [only in case of Relevant Shareholder: as well as on behalf of Closely Associated Persons with me], which from time to time are subject to notification, by sending the Person in Charge the communication prepared according with the scheme under [Annex 3 ("Notification and disclosure form pursuant to Implementing Regulation No. 523/2016") if he/she is a Relevant Person or Closely Associated Person with the Relevant Person]/[Annex 4 ("Notification and disclosure form pursuant to Annex 6 to the Issuers Regulation") if he/she is a Relevant Shareholder], on the terms better specified in the Procedure.

The undersigned further undertakes to hold BFF Bank S.p.A. harmless from and against every prejudicial consequence that may derive thereto from the failed, delayed or inaccurate compliance thereby with the obligations provided for by the Procedure.

The signing hereof does not exclude that notifications due are made by me, without prejudice to my undertaking to notify the Bank of both the Relevant Transaction and the intention to take care personally of the aforementioned fulfilments.

Pursuant to art. 13 of Regulation (EU) 2016/679, we inform You that Personal Data provided by You will be processed by BFF Bank S.p.A. in application of the Procedure, as well as for the purposes of the notifications to Consob and the inclusion, also in summary form, in the Bank's accounting documents, in application of the legislations in force. Said Data will be processed with automated means, in a lawful and fair manner. Any refusal by You to the processing of Personal Data will entail the impossibility for the Bank to comply with the mentioned provisions of law.

Your Data will not be communicated to third parties, or disclosed, unless due to specific requests from the Judicial or Public Security Authority. Your data may also be processed by the personnel of third parties operating on behalf and under the direction of BFF Bank S.p.A. as Data Processors.

¹⁵ Specify whether it is a (i) Relevant Person, (ii) Closely Associated Person with Relevant Person (with indication of the name of the Relevant Person), or (iii) Relevant Shareholder.

Your Data will be definitely erased and destroyed from our paper and/or computer archives, after the exhaustion of every utility for the achievement of the defined purpose and, in any case, save for any need concerning the ascertaining of offences committed in the reference areas and period. With reference to Your Personal Data we inform You that You can exercise the rights provided for by articles 15 to 22 of Regulation (EU) 2016/679 (right of access, rectification, erasure, restriction of processing, Data portability, objection to the processing) contacting the Data Controller by writing to BFF Bank S.p.A., via Domenichino, n. 5, 20149, Milan.

We further remind You of the right to submit a complaint to the Personal Data Protection Authority where You deem the processing of Your Personal Data to occur in breach of the provisions of the Regulation. BFF Bank S.p.A. appointed a Data Protection Officer who can be reached at the following e-mail address: **DPO@bff.com**.

Signature

ANNEX 3

FORM OF NOTIFICATION AND DISCLOSURE PURSUANT TO IMPLEMENTING REGULATION (EU) NO. 523/2016

(to be transmitted duly completed in all its parts by the first Business Day following the date of completion of the Relevant Transaction to be notified)

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	<i>[For natural persons: the first name and the last name(s).] [For legal persons: full name including legal form as provided for in the register where it is incorporated, if applicable.]</i>
2	Reason for the notification	
a)	Position/status	<i>[For persons discharging managerial responsibilities: the position occupied within the issuer, emission allowances market participant/auction platform/auctioneer/auction monitor should be indicated, e.g. CEO, CFO.] [For Closely Associated Persons, — An indication that the notification concerns a person closely associated with a person discharging managerial responsibilities; — Name and position of the relevant person discharging managerial responsibilities.]</i>
b)	Initial notification/ Amendment	<i>[Indication that this is an initial notification or an amendment to prior notifications. In case of amendment, explain the error that this notification is amending.]</i>
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	<i>[Full name of the entity.]</i>
b)	LEI	<i>[Legal Entity Identifier code in accordance with ISO 17442 LEI code.]</i>
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	<i>[— Indication as to the nature of the instrument: — a share, a debt instrument, a derivative or a financial instrument linked to a share or a debt instrument; — an emission allowance, an auction product based on an emission allowance or a derivative relating to an emission allowance. — Instrument identification code as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i>

b)	Nature of the transaction	<p><i>[Description of the transaction type using, where applicable, the type of transaction identified in Article 10 of the Commission Delegated Regulation (EU) 2016/522 ⁽¹⁾ adopted under Article 19(14) of Regulation (EU) No 596/2014 or a specific example set out in Article 19(7) of Regulation (EU) No 596/2014.</i></p> <p><i>Pursuant to Article 19(6)(e) of Regulation (EU) No 596/2014, it shall be indicated whether the transaction is linked to the exercise of a share option programme.]</i></p>				
c)	Price(s) and volume(s)	<table style="width: 100%; border: none;"> <thead> <tr> <th style="width: 50%; border: none;">Price(s)</th> <th style="width: 50%; border: none;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td colspan="2" style="border: none; padding: 10px;"> <p><i>[Where more than one transaction of the same nature (purchases, sales, lendings, borrows, ...) on the same financial instrument or emission allowance are executed on the same day and on the same place of transaction, prices and volumes of these transactions shall be reported in this field, in a two columns form as presented above, inserting as many lines as needed.</i></p> <p><i>Using the data standards for price and quantity, including where applicable the price currency and the quantity currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p> </td> </tr> </tbody> </table>	Price(s)	Volume(s)	<p><i>[Where more than one transaction of the same nature (purchases, sales, lendings, borrows, ...) on the same financial instrument or emission allowance are executed on the same day and on the same place of transaction, prices and volumes of these transactions shall be reported in this field, in a two columns form as presented above, inserting as many lines as needed.</i></p> <p><i>Using the data standards for price and quantity, including where applicable the price currency and the quantity currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p>	
Price(s)	Volume(s)					
<p><i>[Where more than one transaction of the same nature (purchases, sales, lendings, borrows, ...) on the same financial instrument or emission allowance are executed on the same day and on the same place of transaction, prices and volumes of these transactions shall be reported in this field, in a two columns form as presented above, inserting as many lines as needed.</i></p> <p><i>Using the data standards for price and quantity, including where applicable the price currency and the quantity currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p>						
d)	Aggregated information — Aggregated volume — Price	<p><i>[The volumes of multiple transactions are aggregated when these transactions:</i></p> <ul style="list-style-type: none"> <i>— relate to the same financial instrument or emission allowance;</i> <i>— are of the same nature;</i> <i>— are executed on the same day; and</i> <i>— are executed on the same place of transaction.</i> <p><i>Using the data standard for quantity, including where applicable the quantity currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p> <p><i>[Price information:</i></p> <ul style="list-style-type: none"> <i>— In case of a single transaction, the price of the single transaction;</i> <i>— In case the volumes of multiple transactions are aggregated: the weighted average price of the aggregated transactions.</i> <p><i>Using the data standard for price, including where applicable the price currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p>				
e)	Date of the transaction	<p><i>[Date of the particular day of execution of the notified transaction.</i></p> <p><i>Using the ISO 8601 date format: YYYY-MM-DD; UTC time.]</i></p>				
f)	Place of the transaction	<p><i>[Name and code to identify the MiFID trading venue, the systematic internaliser or the organised trading platform outside of the Union where the transaction was executed as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014, or</i></p> <p><i>if the transaction was not executed on any of the above mentioned venues, please mention 'outside a trading venue'.]</i></p>				

⁽¹⁾ Commission Delegated Regulation (EU) 2016/522 of 17 December 2015 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council as regards an exemption for certain third countries public bodies and central banks, the

indicators of market manipulation, the disclosure thresholds, the competent authority for notifications of delays, the permission for trading during closed periods and types of notifiable managers' transactions (see page 1 of this Official Journal)

ANNEX 4
NOTIFICATION AND DISCLOSURE FORM PURSUANT TO ANNEX 6 TO THE ISSUERS REGULATION

1	Data related to the party holding shares representing at least 10 percent or that controls the listed issuer or the person strictly associated therewith		
a) ¹	Full name	<i>For natural persons:</i> First name(s): Surname: <i>For legal persons:</i> Company name:	
2	Reason for the notification		
a)	Reason for the notification	<i>Party holding shares representing at least 10 per cent of the Bank:</i> Party controlling the Banca: Person closely associated: Indicate that the notification concerns a person strictly associated with: <i>For natural persons:</i> First name(s): Surname: <i>For legal persons:</i> Company name:	
b) ²	Initial notification /amendment	Initial notification: Amendment to the previous notification: Reason for the notification:	
3	Issuer's data		
a) ³	Name		
b) ⁴	LEI		
4	Transaction data: section to repeat for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each place the transactions have been carried out		
a)	Description of the financial instrument type of instrument: Identification code:		
b) ⁵	Type of transaction		
c) ⁶	Price(s) and volume(s)	Price(s)	volume(s)
d) ⁷	Date of the transaction		
e)	Place of the transaction	Name of the trading centre: Identification code: « Outside a trading centre»:	

¹ Data related to the party carrying out the transaction

[For natural persons: first name(s) and surname.]

[For legal persons: full name of the company, including the legal form as required in the registry where it is entered, if relevant.]

- 2 [Show whether it is an initial notification or an amendment to a previous notification. If it is an amendment, explain the error that is corrected with this notification.]
- 3 [Complete name of the entity.]
- 4 [Identification code of the legal person in compliance with the LEI code as specified in ISO 17442 standard.]
- 5 [Purchase, sale, subscription or swap].
- 6 [If multiple transactions of the same type are carried out on the same day or in the same place, indicate the overall volume in aggregate form and the average weighted price of said transactions].
- 7 [Date of the day the notified transaction is carried out. Use ISO 8601 format: YYYY-MM-DD; time UTC.]