

F.I.L.A. – FABBRICA ITALIANA LAPIS ED AFFINI S.P.A.

INTERNAL DEALING CODE OF CONDUCT

Text approved by the Board of Directors of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A.
on July 6, 2016 and subsequently amended on May 10, 2017

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1. PREMISE

This Internal Dealing Code of Conduct (the ‘**Code of Conduct**’ or the ‘**Code**’) was approved by the Board of Directors of F.I.L.A. - Italian Factory and Lapis Affini S.p.A. (the ‘**Company**’) at its meeting on July 6, 2016 and amended on May 10, 2017, and adopted pursuant to Article 114, Paragraph 7, of Italian Legislative Decree No. 58 of February 24, 1998, as supplemented and amended, the Italian Consolidated Finance Act (the ‘**CFA**’), and to its implementing regulations, and governs transactions made by persons exercising functions of administration, control or management of the Company, as referred to by Article 19 of EU Regulation No. 596/2014 of the European Parliament and Council of April 16, 2014 (‘**Regulation 596/2014**’), Delegated Regulation (EC) No. 522/2016 of December 17, 2015 (the ‘**Delegated Regulation**’), Execution Regulation No. 523/2016, the Italian Securities and Exchange Commission (‘**CONSOB**’) Communication No. 0061330 of July 1, 2016, in addition to Consob Motion No. 19925 of March 22, 2017.

2. DEFINITIONS

In addition to any terms defined in other articles of this Code, the following terms and definitions shall have the meanings hereinafter assigned to each of them. Furthermore, such terms that are defined in the singular are to be considered equally defined in the plural and vice versa.

- 2.1 Shares: the ordinary shares issued by the Company.
- 2.2 Subsidiaries: companies controlled by Company as defined by Article 93 of the CFA.
- 2.3 Relevant Transactions: transactions relating to the Shares or Associated Financial Instruments carried out by Covered Persons or by Connected Persons closely associated with Covered Persons, directly or indirectly through nominees, trustees or Subsidiaries, except for transactions whose sum total amount does not exceed Euro 20,000 within the calendar year (the ‘**Relevant Amount**’), with the Relevant Amount of Associated Financial Instruments calculated with reference to the underlying shares. For the purposes of the calculation here indicated, transactions related to the Shares and Associated Financial Instruments carried out by each Covered Person and by each Connected Person are summed without offsetting. To be considered in the category of Relevant Transactions subject to communication are all transactions subsequent to the first communication, whatsoever the related amount.

The document adjoined hereto as Annex 1 contains a non-exhaustive list of examples of transactions, without prejudice to the foregoing, that are to be considered Relevant Transactions.

- 2.4 Connected Persons:
 - (a) The spouse or any partner considered as a spouse under Italian law, any dependent children under Italian law and any relatives who have cohabited with a Covered Person for at least one year from the date of

the Relevant Transaction in question (collectively, the ‘**Connected Family Members**’);

- (b) Legal entities, companies and trusts in which a management role is held by a Covered Person or a Connected Family Member or which is controlled directly or indirectly by a Covered Person or a Connected Family Member or whose economic interests are substantially equivalent to those of a Covered Persons or of a Connected Family Member or which is constituted for the benefit of a Covered Person or of a Connected Family Member.

2.5 Disclosure Officer: the person identified by the Board of Directors of the Company as responsible for receiving, managing and disclosing to the market information regarding Relevant Transactions.

2.6 Relevant Shareholders: those with holdings, calculated in accordance with Article 118 of Consob Regulation No. 11971/99, constituting at least 10% of voting rights, in addition to all parties which control the company.

2.7 Covered Persons:

- (a) The members of the Board of Directors and of the Board of Statutory Auditors of the Company;
- (b) the Relevant Shareholders;
- (c) Any persons who hold management roles within the Company and any executives who have regular access to Insider Information and have decision-making powers which may impact the performance and future prospects of the Company;
- (d) Any other persons identified by name by the Board of Directors of the Company in relation to the activity they perform or the office assigned to them, who shall be immediately indicated to the Disclosure Officer, who, in turn, shall ensure due notice as per this Code.

2.8 Associated Financial Instruments: any financial instruments of the Company as referred to in Article 1, Paragraph 2, of the CFA and any other financial instruments connected to them.

3. SCOPE

3.1 The Code governs the communication requirements of Covered Persons and Connected Persons concerning the Company, as well as the obligations of the Company in relation to CONSOB and the public concerning Relevant Transactions.

3.2 The Code is applicable to Covered Persons also when such persons have not returned to the Disclosure Officer the Acknowledgement and Acceptance Statement referred to in paragraph 7.2.

4. COMMUNICATION REQUIREMENTS OF COVERED PERSONS AND CONNECTED PERSONS

- 4.1 Covered Persons other than Relevant Shareholders are bound to communicate to the Disclosure Officer information relating to Relevant Transactions carried out by themselves or by Connected Persons attributable to them, within two working days from the date of execution of the Relevant Transaction.
- 4.2 The Disclosure Officer shall communicate the information to CONSOB and to the public on behalf of the Covered Persons other than the Relevant Shareholders, also availing of persons external to the Company but linked through consultancy relationships, within three working days from the date of execution of the Relevant Transaction.
- 4.3 The Relevant Shareholders are required to communicate to the Disclosure Officer the information relating to the Relevant Transactions carried out by them and by Closely Related Persons within fifteen days from the end of the month following the Relevant Transaction.
- 4.4 The Disclosure Officer shall communicate the information to CONSOB and to the public on behalf of the Relevant Shareholders, also availing of persons external to the Company but linked through consultancy relationships, by the end of the day subsequent to that in which the Relevant Transaction was communicated to him/her in accordance with paragraph 4.3.
- 4.5 The Covered Persons and the Connected Persons are in any case obliged to ensure that the Disclosure Officer receives the communication as per Article 4.1 or Article 4.3 above and that disclosures to CONSOB and to the public are carried out promptly.
- 4.6 It remains the right of Covered Persons other than the Relevant Shareholders and Connected Persons to communicate the execution of the Relevant Transaction directly to CONSOB within three working days of the transaction itself.
- 4.7 It remains the right of Relevant Shareholders and Connected Persons to communicate the execution of the Relevant Transaction directly to CONSOB by fifteenth day of the month subsequent to that in which the transaction was executed
- 4.8 Communications to CONSOB are to be made by sending the form here adjoined as Annex 2 to the email address consob@pec.consob.it, specifying as recipient 'Ufficio Informazione Mercati' [Market Information Office] and indicating at the beginning of the subject line 'MAR Internal Dealing'.
- 4.9 Communications to the public are to be carried out so as to ensure rapid access to such information on a non-discriminatory basis.

5. PROHIBITION OR LIMITATION OF RELEVANT TRANSACTIONS (BLACKOUT PERIOD)

- 5.1 Without prejudice to prohibitions of market abuse, of illicit disclosure of Insider Information and of market manipulation, it is prohibited for Covered Persons and Connected Persons to carry out Relevant Transactions themselves or on behalf of

third parties, directly or indirectly, in the 30 calendar days preceding the meeting of the Board of Directors called to approve the interim and the year-end financial statements, which the Company is required to publish pursuant to applicable laws and regulations to which it is subject (the '**Blackout Period**').

5.2 It remains the right of the Board of Directors, or in cases of urgency, of the Chief Executive Officer, of the Company to:

- (a) Identify further periods or circumstances in which the execution of Relevant Transactions by Covered Persons and Connected Persons is subject to limits or terms, subject to immediate communication to Covered Persons and the Disclosure Officer;
- (b) Without prejudice to prohibitions of market abuse, of illicit disclosure of Insider Information and of market manipulation, to authorize a Covered Person, if that Covered Person demonstrates that the transactions may not be executed at another time, the execution of Relevant Transactions during the Blackout Period:
 - (i) In cases of exceptional circumstances of personal necessity, with adequate reasons given by such person, such as severe financial difficulties that require immediate completion of the sale of Associated Financial Instruments, to be assessed on a case by case basis, or;
 - (ii) Because of trading necessities in the case of transactions carried out simultaneously or in connection to employee share ownership plans or savings plans or transactions in which the economic interest in the security in question is not subject to variation.

5.3 In the circumstances referred to in Article 5.2 (b) (i), before carrying out any transaction during the Blackout Period, the Covered Persons must submit to the Chairman of the Board of Directors and to the Chief Executive Officer of the Company a written request for permission to immediately sell their Associated Financial Instruments during the Blackout Period, indicating:

- (a) The transactions they intend to execute;
- (b) The reasons why such transactions have to be carried out during a Blackout Period and not at a different time;
- (c) The reasons for which the Relevant Transaction represents to the Covered Person the only possible solution in order to obtain the financial resources necessary for that Covered Person.

5.4 In the instance referred to in the preceding Article 5.3, the Board of Directors or, in cases of urgency, the Chief Executive Officer of the Company, shall assess, on a case by case basis and at its or his or her sole discretion, whether or not to grant the authorization sought, taking into account the extreme urgency, the unpredictability and the exceptional circumstances of the transaction. In particular, the Board of Directors or, in cases of urgency, the Chief Executive Officer, shall assess whether or not and to what extent the Covered Person:

- (a) At the time of request, must exercise a legal obligation;
- (b) Is subject to a legal obligation that entered into force before the beginning

of a Blackout Period that cannot be fulfilled except through the immediate sale of the Covered Person's Associated Financial Instruments.

- 5.5 The authorization may be denied despite the fulfilment of the conditions referred to in Article 5.4, in the case where there is a risk that the execution of the transactions in the Blackout Period may result in a violation of prohibitions on market abuse, of illicit disclosure of Insider Information and of market manipulation.
- 5.6 The document adjoined hereto as Annex 3 contains a non-exhaustive list of examples of transactions that, in accordance with Article 9 of the Delegated Regulation, may be authorized by the Company pursuant to the preceding provisions.

6. DISCLOSURE OFFICER

The Disclosure Officer has the task of ensuring compliance with the Code. In particular, the Disclosure Officer shall provide for:

- (a) Verification of the correct application of the internal procedure for identifying Covered Persons, in addition to maintenance of an updated list of such Covered Persons and of the related Acknowledge and Acceptance Statements as referred to in the following Article 7;
- (b) Notice to the Covered Persons as per the following Article 7;
- (c) Carrying out, on behalf of the Company, all communications to CONSOB, to the public and to Borsa Italiana S.p.A., as per this Code and/or applicable law or regulations, required of the Company;
- (d) Supervision of the application of the Code and notification to the Board of Directors of the Company of any opportunity to implement to this Code and/or to its Annexes amendments and/or supplements aimed at ensuring continued compliance with applicable regulations and best national practice.

7. NOTICE TO COVERED PERSONS

- 7.1 The Disclosure Officer shall provide for the sending to Covered Persons of the notice adjoined to the Code as Annex 4, together with a copy of the Code itself.
- 7.2 In turn, the Covered Persons shall send to Connected Persons attributable to them the notice adjoined to the Code as Annex 4, together with a copy of the Code itself.
- 7.3 On receipt of the Code, the Covered Persons shall: (a) sign an acknowledgement and acceptance statement, adjoined as Annex 4, attesting to the commitment, as per Article 1381 of the Italian Civil Code, to ensure that Connected Persons fulfil the communication requirements of Relevant Transactions related to them.
- 7.4 The Connected Persons shall promptly send the above statement to the Disclosure Officer, attaching copies of notices sent to Connected Persons as per Article 7.2.

- 7.5 The Disclosure Officer shall establish and regularly update the list of names of Covered Persons and Connected Persons who have received and accepted the Code of Conduct and shall maintain the related Acknowledgement and Acceptance Statements.

8. AMENDMENTS and SUPPLEMENTS

- 8.1 The Board of Directors of the Company shall make to this Code amendments and supplements that may be necessary or opportune as a result of organizational changes within the Company or changes to applicable rules. In particular, the Code shall be promptly amended and/or supplemented following the adjustment of primary and secondary Italian legislation to the provisions of Regulation 596/2014 (and subsequent related supplementary delegated and implementing regulations issued by the European Commission) and to the implementation of Directive 2014/57/EC of April 16, 2014, in relation to penal sanctions in case of market abuse.
- 8.2 The Disclosure Officer shall provide for written notice to all recipients of the Code of the amendments and/or supplements to the Code.

9. NON-COMPLIANCE WITH REQUIREMENTS

- 9.1 Without prejudice to liabilities and sanctions provided for by applicable regulations, if Covered Persons who do not comply with the requirements of the Code are employees of the Company, they will liable to disciplinary action imposable pursuant to the collective national labour contract applicable to them, to be imposed according to the criterion of proportionality on the basis of the severity and intentionality of the infringement committed, taking into account any reiteration of such infringement, non-compliance and/or violation provided for.
- 9.2 In the case where any of the abovementioned non-compliance or violations are attributable to members of administrative bodies of the Company, the Board of Directors of Company may adopt any opportune initiative or remedy permitted by applicable legislation.
- 9.3 The Company reserves the right in any case to claim, in the manner and limits permitted by current legislative and regulatory provisions, in relation to Covered Persons or Connected Persons, for any damage and/or liability deriving from their conduct in violation of the Code and applicable regulations.

10. COMMUNICATIONS

Any communication pursuant to this Code shall be made in writing as follows:

- (a) If addressed to the Company and/or the Disclosure Officer, marked for the attention of the latter via electronic mail to amministrazione@pec.fila.it, or via registered letter with acknowledgment of receipt to the following address:

F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A.

Via XXV Aprile n. 5

20016 Pero (Milan)

ITALY

- (b) If addressed to Covered Persons, to the addresses and contact details indicated by them in the Acknowledge and Acceptance Statement here adjoined as Annex 4 to this Code;

or to alternative contact details that shall be promptly communicated: (i) by the Disclosure Officer to the Covered Persons; or (ii) by each of the latter to the Disclosure Officer.

11. ENTRY INTO FORCE OF THE CODE OF CONDUCT

The Code of Conduct shall enter into force from the date of its approval by the Company's Board of Directors.

ANNEX 1

As per Article 19 of Regulation 596/2014 and Article 10 of the Delegated Regulation, Relevant Transactions include:

- a) Acquisition, disposal, short selling, subscription or exchange of shares or associated financial instruments;
- b) Acceptance or exercise of an option right, including an option right granted to Covered Persons or to employees as part of their remuneration, and the disposal of Shares deriving from the exercise of an option right;
- c) Entering into an exchange contract connected to equity indices or the exercise of such a contract;
- d) Transactions in derivative instruments or instruments connected to them, including transactions to be settled in cash;
- e) Entering into a contract for difference relating to shares or associated financial instruments;
- f) Acquisition, disposal or exercise of rights, including put and call options, and warrants;
- g) Subscription to a capital increase or debt security issuance;
- h) Transactions in derivative instruments and associated financial instruments linked to a F.I.L.A. debt security, including credit default swaps;
- i) Conditional transactions subject to the fulfilment of the conditions and effective execution of the transactions;
- j) Automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of bonds convertible into shares;
- k) Gifts and donations made or received and inheritance received;
- l) Transactions executed in index-related products, baskets and derivatives, if provided for by Article 19 of EU Regulation No. 596/2014;
- m) Transactions executed in shares or units of investment funds, including alternative investment funds (AIFs) as per Article 1 of Directive 2011/61/EC of the European Parliament and Council, if provided for by Article 19 of EU Regulation No. 596/2014;
- n) Transactions executed by the manager of an AIF in which a Covered Person or a Connected Person has invested, if provided for by Article 19 of EU Regulation No. 596/2014;
- o) Transactions executed by third parties as part of an asset management mandate or of an individual portfolio on behalf of or for the benefit of a Covered Person or a Connected Person;
- p) Borrowing or lending of shares or debt securities of F.I.L.A. or derivative instruments or other financial instruments connected thereto;
- q) Assignment for collateral or lending of financial instruments by or on behalf of a Covered Person or a Connected Person. The notification requirement does not apply if and as long as such transaction is aimed at obtaining a specific credit facility;
- r) Transactions executed by those who prepare or carry out transactions on a professional basis, or by anyone else on behalf of a Covered Person or a Connected Person, also when discretion is exercised;
- s) Transactions executed in relation to a life insurance policy, defined in accordance with Directive 2009/138/EC of the European Parliament and Council (1), in which: i) the policyholder is a Covered Person or a Connected Person; ii) the investment risk is borne by the policyholder; and iii) the policyholder has the power or discretion to make investment decisions in relation to specific instruments contemplated under such life insurance, or to execute transactions involving the specific instruments of such life insurance.

ANNEX 2

Form for notification and communication to the public of transactions conducted by persons engaged in administrative, supervisory or management roles, and by Connected Persons attributable to them

1	Data on the person engaged in administrative, supervisory or management roles or on the Connected Person.			
a)	Name	<i>[For individuals: name and surname.]</i> <i>[For legal entities: full name, including its legal form as provided for in the register in which it is entered, if applicable.]</i>		
2	Reason for notification.			
a)	Position/role	<i>[For Covered Persons engaged in administrative, supervisory or management roles: position or role (e.g. CEO, CFO) held within the issuer, the emission allowance market participant, the bid platform, the bid commissioner or the bid monitor.]</i> <i>[For Connected Persons;</i> <ul style="list-style-type: none"> - <i>Indication that the notification relates to a Connected Person associated to a person engaged in an administrative, supervisory or management role;</i> - <i>full name and position of the Covered Person engaged in an administrative, supervisory or management role.]</i> 		
b)	Initial notification or modification	<i>[Indication of whether this is an initial notification or a modification of a previous notification. In case of a modification, an explanation of the error corrected by this notification.]</i>		
3	Data on the issuer, the emission allowance market participant, the bid platform, the bid commissioner or the bid monitor.			
a)	Name	<i>[Full name of the entity.]</i>		
b)	LEI	<i>[Legal Entity Identifier (LEI) code in conformity with ISO 17442.]</i>		
4	Data on the transaction: section to be repeated for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each place at which transactions are executed.			
a)	Description of the financial instrument, type of instrument Identification Code	<i>[- Indication of the nature of the instrument:</i> <ul style="list-style-type: none"> - <i>A share, a debt instrument, a derivative or a financial instrument connected to a share or a debt instrument.</i> <i>- Identification Code of the instrument code as defined in the EU Commission Delegated Regulation supplementing EU Regulation No. 600/2014 of the European Parliament and Council with regard to regulatory technical standards on the reporting of transactions to the competent authorities, adopted under Article 26 of EU Regulation No. 600/2014.]</i>		
b)	Nature of the transaction	<i>[Description of the type of transaction using, if necessary, the transaction definitions set out in Article 10 of EU Commission Delegated Regulation 2016/522 adopted under Article 19, Paragraph 14 of EU Regulation No. 596/2014.</i> <i>In accordance with Article 19, Paragraph 6, Point e) of EU Regulation No. 596/2014, indication of whether the transaction is connected to the use of share option programmes.]</i>		
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Price(s)</td> <td style="width: 50%; text-align: center;">Volume(s)</td> </tr> </table>	Price(s)	Volume(s)
Price(s)	Volume(s)			

		<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 50%;"></td> <td style="width: 50%;"></td> </tr> </table> <p><i>If multiple transactions of the same nature (acquisition, sale, lending, borrowing, etc.) are executed on the same financial instrument or the same emission quota on the same day and in the same place, indicate in this field the prices and volumes of such transactions in two columns as shown above, entering all the required lines.</i></p> <p><i>Use the standards relating to data on price and volume, including, if necessary, the currency of the price and the currency of the volume, as defined by EU Commission Delegated Regulation supplementing EU Regulation No. 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the reporting of transactions to the competent authorities, adopted under Article 26 of EU Regulation No. 600/2014.]</i></p>		
d)	<p>Aggregate information</p> <p>Aggregate volume</p> <p>Price</p>	<p><i>[The volumes of the multiple transactions are aggregated when such transactions:</i></p> <p><i>Refer to the same financial instrument or the same emission quota;</i></p> <p><i>Are of the same nature;</i></p> <p><i>Are executed on the same day, and;</i></p> <p><i>Are executed in the same place.</i></p> <p><i>Use the standards relating to data on volume, including if necessary, the currency of the volume, as defined by EU Commission Delegated Regulation supplementing EU Regulation No. 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the reporting of transactions to the competent authorities, adopted under Article 26 of EU Regulation No. 600/2014.]</i></p> <p><i>[Data on prices:</i></p> <p><i>In case of a single transaction, the transaction price;</i></p> <p><i>In case the volumes of multiple transactions are aggregated: the weighted average price of the aggregate transactions.</i></p> <p><i>Use the standards relating to data on price, including if necessary, the currency of the price, as defined by EU Commission Delegated Regulation supplementing EU Regulation No. 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the reporting of transactions to the competent authorities, adopted under Article 26 of EU Regulation No. 600/2014.]</i></p>		
e)	Date of the transaction	<p><i>[Date of execution of the notified transaction.</i></p> <p><i>Use standard ISO 8601: YYYY-MM-DD; UTC.]</i></p>		
f)	Place of the transaction	<p><i>[Name and identification code of the trading venue under MiFID, of the systematic internaliser, or of trading platform organized outside the European Union, in which the transaction was carried out as defined by the EU Commission Delegated Regulation supplementing EU Regulation No. 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the reporting of transactions to the competent authorities, adopted under Article 26 of EU Regulation No. 600/2014.</i></p> <p><i>If the transaction was not carried out at one of the above locations, indicate 'outside a trading venue'.]</i></p>		

ANNEX 3

As per Article 9 of the Delegated Regulation, authorization for a Covered Person to trade on his or her own behalf or on behalf of third parties during a Blackout Period may be granted in circumstances including the following:

- (a) When the Covered Person has been granted or awarded financial instruments as part of a plan for employees, provided that the following conditions are met:
 - i) That the plan for employees and its conditions have been previously approved by the issuer in accordance with national legislation and that the terms of the conditions specify the timing for the grant or award and the amount of the financial instruments granted or awarded, or the basis for calculation of such amount, provided that discretionary powers may not be exercised;
 - ii) That the Covered Person has no power of discretion as regards the acceptance of the financial instruments granted or awarded;

- (b) When the Covered Person has been granted or awarded financial instruments as part of a plan for employees that is to be implemented during the Blackout Period, provided that a previously planned and organized approach is applied with regard to the conditions, periodicity and timing of allocation, provided that indication is given of the authorized persons to whom financial instruments are granted or awarded and of the amount of the financial instruments to be granted or awarded, and provided that the grant or award of the financial instruments takes place as part of a defined framework in which such grant or award may not be influenced by any Insider Information;

- (c) When the Covered Person exercises rights on options or warrants or convertible bonds that have been assigned as part of a plan for employees, if the expiry date of such options, warrants or convertible bonds is during a Blackout Period, and the Covered Person sells the shares acquired upon exercise of such rights on options, warrants or convertible bonds, provided that all the following conditions are met:
 - i) That the Covered Person notifies F.I.L.A. of his or her decision to exercise the rights on options, warrants or convertible bonds at least four months before the expiry date;
 - ii) That the decision of the Covered Person is irrevocable;
 - iii) That the Covered Person has been previously authorized to do so by the Company;

- (d) When the Covered Person acquires financial instruments of F.I.L.A. as part of a savings plan for employees, provided that all the following conditions are met:
 - i) That the Covered Person has joined the plan before the Blackout Period, except in cases where joining at a later time is not possible due to the start date of employment;
 - ii) That the Covered Person does not change the conditions of their participation in the plan or withdraw such participation during the Blackout Period;
 - iii) That the acquisitions are clearly organized on the basis of the conditions of the plan and that the Covered Person has no right or the legal possibility to modify them during the Blackout Period, or that such acquisitions are organized under the plan in such a way that they take place on a prefixed date during the Blackout Period;

- (e) When the Covered Person transfers or receives, directly or indirectly, financial instruments, provided that they are transferred from one account to another of that person and that the transfer does not involve changes in their price;

- (f) When the Covered Person acquires a guarantee or rights relating to shares of F.I.L.A. and the final date of the acquisition is during the Blackout Period, in compliance with the By-Laws of the Company or applicable law, provided that the Covered Person demonstrates to the Company the reasons why the acquisition did not take place at another time and that the Company accepts the

explanation provided.

ANNEX 4

Form 1 – Communication to be sent to the Covered Persons and by the Covered Persons to the Connected Persons attributable to them

Dear _____

This communication is to inform you that your name has been included in the list of Covered Persons in accordance with the 'Internal Dealing Code of Conduct' (the '**Code**') of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. herewith attached.

For the practicalities and consequences of such inclusion, please refer to the contents of the Code and the regulations therein referred to. We remind you that abuse of Insider Information and market manipulation constitutes illicit activity liable to penal and administrative sanctions, in accordance with, among other applicable regulations, Articles 184 and subsequent of Italian Legislative Decree No. 58/1998.

Please confirm receipt of the Code by sending the attached acknowledgement and acceptance statement, duly signed, via one of the means indicated in Article 10 of the Code.

Kind regards,

[●], on _____

The Disclosure Officer of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A.

Form 2 – Acknowledgement and Acceptance (natural persons)

I the undersigned _____ in my capacity as _____;

- Acknowledge that my name has been included in the list of Covered Persons in accordance with the ‘Internal Dealing Code of Conduct’ (the ‘Code’) adopted by F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A.;
- Declare to have received the Code and to have fully accepted its contents;
- Undertake to respect all the requirements and obligations attributed to me by the Code, including such as to inform, in writing, the Connected Persons attributable to me, as per Article 2.4 of the Code, of the conditions under which such persons are held to communication requirements in accordance with Article 114, Paragraph 7, of Italian Legislative Decree No. 58/1998, and in accordance with the Code, and to ensure, as indicated by Article 1381 of the Italian Civil Code, that such Connected Persons attributable to me undertake all necessary actions to allow for the timely fulfilment of such requirements;
- Declare that I have notified, as per the annex attached to this communication, the Connected Persons attributable to me of the conditions under which they are held to communication obligations under the Code and applicable regulations;
- Acknowledge that violations of communication obligations provided for by Article 114, Paragraph 7, of Italian Legislative Decree No. 58/1998, may lead to sanctions brought against me;
- Indicate the following personal contact details: Tel _____, Fax _____, Email _____ and certified email _____.

Notice concerning the handling of personal data

In accordance with Italian Legislative Decree 196/2003, I acknowledge that personal data that I have supplied mandatorily in application of the Code of Conduct is collected and processed by F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A., with registered office in Via XXV Aprile n. 5, 20016 Pero (Milan), Italy, in the capacity of data controller, in compliance with legal obligations in relation to Internal Dealing, for the time strictly necessary and only for the purposes specified by law and applicable regulations in relation to Internal Dealing.

I am aware that failure to provide such personal data would make the fulfilment of the legal obligations of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. impossible and may lead to sanctions.

I am aware, subject to limitations deriving from the mandatory nature of the provision of the personal data, of my rights as per Article 7 of Italian Legislative Decree No. 196/2003, including the right to request the correction, updating and supplementing of the personal data.

_____, _____

(place)

(date)

(signature)

Form 3 - Acknowledgement and Acceptance (legal entities)

I the undersigned _____ as pro-tempore representative of _____;

- Acknowledge that _____ has been included in the list of Covered Persons in accordance with the 'Internal Dealing Code of Conduct' (the '**Code**') adopted by F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A.;
- Declare to have received the Code and to have fully accepted its contents;
- Undertake to disseminate the contents of the Code to _____ and to ensure that _____ complies with all the requirements of the Code, including such as to inform, in writing, attributable Connected Persons, as per Article 2.4 of the Code, of the conditions under which such persons are held to communication requirements in accordance with Article 114, Paragraph 7, of Italian Legislative Decree No. 58/1998, and in accordance with the Code;
- I acknowledge that violations of communication requirements provided for by Article 114, Paragraph 7, of Italian Legislative Decree No. 58/1998, may lead to sanctions brought against _____;
- Indicate the following contact details: Tel _____, Fax _____, Email _____ and certified Email _____.

Notice concerning the handling of personal data

In accordance with Italian Legislative Decree 196/2003, I acknowledge that personal data that I have supplied mandatorily in application of the Code of Conduct is collected and processed by F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A., with registered office in Via XXV Aprile n. 5, 20016 Pero (Milan), Italy, in the capacity of data controller, in compliance with legal obligations in relation to Internal Dealing, for the time strictly necessary and only for the purposes specified by law and regulations applicable in relation to Internal Dealing.

I am aware that failure to provide such personal data would make the fulfilment of the legal obligations of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. impossible and may lead to sanctions.

I am aware, subject to limitations deriving from the mandatory nature of the provision of the personal data, of my rights as per Article 7 of Italian Legislative Decree No. 196/2003, including the right to request the correction, updating and supplementing of the personal data.

_____, _____

(place)

(date)

(signature)