



**INTERNAL REGULATION GOVERNING
INSIDE INFORMATION AND THE
ESTABLISHMENT OF AN INSIDER LIST**

Code: REG/ IL - DSN

Date: 8 November 2019

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References: *Market Abuse Regulation*



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1. PREAMBLE AND SCOPE

In compliance with the provision of the EU Regulation No. 596/2014 of 16 April 2014 regarding market abuse ("**Market Abuse Regulation**" or "**MAR**") and considering the business and consulting relations between d'Amico Società di Navigazione S.p.A. ("**DSN**" or the "**Company**") and its listed subsidiary d'Amico International Shipping S.A. ("**DIS**"), governed by specific Service Agreements, the DSN Board of Directors, in its meeting of 23 April 2018, resolved to establish a List of Persons who have access to DIS Inside Information (the "**Insiders List**").

This internal regulation (the "**Regulation**") aims to prevent insider dealing, unlawful disclosure of Inside Information and market manipulation and any related attempts.

The Regulation disciplines the treatment of Inside Information with regard to internal management and external communication of documents and information regarding d'Amico International Shipping S.A.

This Regulation does not discipline the management of advertising and commercial information, which is disclosed using methods other than those contained in the Regulation.

2. APPLICABLE LEGISLATION

This Regulation has been enacted in application:

- (a) of Market Abuse Regulation;
- (b) of executive EU Regulation No. 347/2016 of 10 March 2016 of the European Commission; of executive EU Regulation No. 1055/2016 of 29 June 2016 of the European Commission;
- (c) of the provisions regarding corporate disclosure set out in CONSOB Regulation No. 11971 of 14 May 1999 (**Regulation on Issuers**), implementing the provisions on issuers of Legislative Decree 58 of 24 February 1998 (the "**TUF**"), in the current amended version;
- (d) of the provisions on corporate disclosure set out in the rules of the markets organised and managed by Borsa Italiana approved during Borsa Italiana's meeting on 21 December 2006 and by CONSOB with resolution No. 15786 of 27 February 2007, amended by resolution made by the Board of Directors of Borsa Italiana on 17 March 2016 and with CONSOB resolution No. 19600 of May 4 2016, and the related instructions.

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3. DEFINITIONS

In addition to any terms defined in other articles of this Regulation, the terms indicated in capital letters and not otherwise defined have the meaning ascribed to them as follows:

Board of Directors: means the Board of Directors of the Company.

Chairman: means the Chairman of the Board of Directors of the Company.

CEO: means the Chief Executive Officer of the Company.

CFO: means the Chief Financial Officer of the Company.

CONSOB: indicates the Commissione Nazionale per le Società e la Borsa, the public authority responsible for regulating the Italian financial markets.

CSSF: indicates the Commission de Surveillance du Secteur Financier, the public authority responsible for regulating the Luxembourg financial markets.

CSSF Circulars: CSSF circulars issued from time to time and applicable to disclosure of Inside Information.

Delegated Person: The person in charge of the following duties:

- a) enforcing compliance with the regulations in effect and with the rules regarding the drafting and updating of the Insider List;
- b) promptly proceeding to amend (register, update or close) the Insider List only upon receiving a specific request by the person from time to time responsible being herein defined as the “**Applicant**”;
- c) informing the persons registered in the Insider List of their registration and of any further significant updates, as well as of the obligations entailed by being on such List and the sanctions provided for the offences featured under Title I-bis Part V of the TUF or, in case of unauthorised disclosure of Inside Information, in conformity with the applicable laws;
- d) creating and maintaining archives of the documents in connection with the keeping of the Insider List;

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e) collaborating with the judiciary and vigilance authorities in case of request for data and inspections.

DIS Regulation means the internal rules governing the management of Inside Information and the establishment of a list of persons with access to Inside Information adopted by DIS.

DIS Subsidiary/ies: means a company or several companies that are controlled by d'Amico International Shipping S.A..

eMarket SDIR/eMarket STORAGE: means the official mechanism adopted by the DIS for the appropriate public disclosure, filing and storage of Inside Information in Italy.

Employees: means the employees of the Group, who are not included among the Relevant Persons.

Executive Committee: means the Company's executive committee.

Financial Instruments: means the financial instruments of DIS admitted to trading on Borsa Italiana.

General Counsel: is the head of the Group's legal department.

Group: means the Company and its Subsidiaries.

Inside Information: according to article 7 of the MAR, means an information of a precise nature which has not been made public relating, directly or indirectly, to DIS or to one or more Financial Instruments and which, if disclosed to the public, would likely have a significant effect on the prices of such Financial Instruments.

An information shall be deemed to be of a precise nature if:

a) it indicates a set of circumstances which exist, or which may reasonably be expected to come into existence, or an event which has occurred, or which may reasonably be expected to occur

and

b) it is specific enough that one may draw conclusions as to the possible effects of certain circumstances or events on the prices of the Financial Instruments.

To this regard, in case of a protracted process intended to bring about or resulting in particular circumstances or in a particular event, those future circumstances or that future event, and also the intermediate steps of the process which are connected to those future circumstances or that future event,

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may be deemed as information of a precise nature.

An information which, if disclosed to the public, would likely have a significant effect on the prices of Financial Instruments means an information that a reasonable investor would likely use as part of the basis of his or her investment decisions.

An intermediate step in a protracted process shall be qualified as Inside Information if it satisfies, by itself, the criteria for Inside Information referred to in Article 7 of the MAR.

Investor Relations Manager: means the person in charge of DIS Investor Relations.

MAR or Market Abuse Regulation: means EU regulation No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and European Commission Directives No. 124/2003, No. 125/2003 and No. 72/2004.

Manager: means a person within the Company responsible of each department that by virtue of its function and/or the services provided has knowledge of an Inside Information.

OAM: Bourse de Luxembourg, the Luxembourg Officially Appointed Mechanism chosen by DIS for the storage of regulated information.

Relevant Person: means a person within the Company, who is:

- i. a member of the Company's administrative, managerial or supervisory bodies; or
- ii. a Manager who is not a member of the bodies referred to in point (i) and who has the power to make managerial decisions that affect the future developments and business prospects of DIS, and who, because of his role, participates in the meetings of the Board of Directors, with regards to all the Inside Information concerning DIS;
- iii. a person as described in points i) and ii) within a Subsidiary.

Service Agreement/s: means any agreements between DSN and one of the Group's companies or between DIS and one of the Group's companies for the supply of services.

Shares: means the DIS shares admitted to trading on Borsa Italiana market.



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Subsidiary/ies: means one or more companies directly or indirectly controlled by the Company pursuant to art. 2497 and following of the Italian Civil Code.

4. RECIPIENTS

The addressees of this Regulation shall be the Relevant Persons, the Employees and the Managers (collectively the “**Recipients**”).

5. ASSESSMENT OF RELEVANT INFORMATION

The Relevant Persons must immediately inform the Chairman and/or the CFO and/or the CEO, regarding any and all information relative to DIS which may potentially constitute Inside Information or Significant Events and of which they have knowledge by reason of their work or professional activity, or by virtue of their functions.

Similarly, Employees are requested to report to their Manager any information they consider as potential Inside Information or Significant Event and any circumstances that come to their knowledge by reason of their employment.

The assessment of the “inside” nature of the information shall be performed alternatively by the Chairman, the CEO or the CFO, in collaboration with the subjects that have the same function in DIS, with the support of the Group’s General Counsel.

The assessment of the relevance of such information for the purpose of public disclosure shall be made in accordance with the provisions contained in this Regulation, in the DIS Regulation and in compliance with the procedure for the drafting and issuance of press releases (FIN-105) and with the corporate communication process (P-101.3), in agreement with the persons therein mentioned.

6. INTERNAL MANAGEMENT OF INSIDE INFORMATION

The internal management of Inside Information shall be consistent with the following rules:

- a) each Manager shall ensure that Inside Information be known only by the Employees of the organisational unit on a “*need to know*” basis linked to their professional duties; these Employees shall be identified and entered in the Company and/or DIS Insider List, according to the rules listed under



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article 12 of this Regulation;

- b) the persons privy to the Inside Information shall be informed by the Delegated Person with copy to the Manager in charge of their organisational unit of their registration in the Company and/or DIS Insider List by means of a notice specifying the obligations arising from having access to such Inside Information and the sanctions provided in case of unauthorised disclosure or misuse of such Information.

Recipients in possession of Inside Information are not authorised to disclose, disseminate or communicate such Inside Information in any way to anyone other than to the subjects who need to know in order to perform their professional duties or functions within the Group.

Management of documents

Hard copies of documents containing Inside Information shall be collected in special folders to be kept by the Manager in charge of the organisational unit/corporate function, clearly labelled as “*confidential document*” (or words to that effect).

At the end of the time period for the management of documents, or after disclosure or once the Inside Information is no longer relevant, the documents in the folders shall be archived according to the established corporate procedures.

Digital documents (electronic files) shall be kept in computer folders with restricted access to authorised persons only.

All media containing Inside Information (hard copies, digital files, etc.) must be kept in rooms that are or can be locked under the responsibility of the person in possession of them who shall only grant access to authorised persons.

In case of casual loss or theft of confidential documents, the Recipients thereof shall immediately inform alternatively the Chairman, the CFO, the CEO or the Manager involved from time to time. The Chairman, the CFO or the CEO in collaboration with the subjects that have the same function in DIS shall decide whether they want to disclose the Inside Information to the public, as provided by art. 17 of the MAR.



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Management of mail

All Recipients shall adhere to the following rules when handling correspondence (paper or electronic mail) containing Inside Information:

- a) ensure that all letters, parcels, packs etc. feature the name and address of the addressee along with words “*confidential / personal*”;
- b) ensure that any messages sent via electronic devices be sent/received through a PO box that can be accessed only by individuals who are authorised to know the specific information contained in the message;
- c) ensure that any messages sent to them via telefax are sent to the fax machine of their organisational unit, or to one in the immediate vicinity.

7. SELECTIVE DISCLOSURE

The Company, with the prior consent of the Chairman, the CFO or the CEO or the Manager, may confidentially communicate Inside Information, to the following persons/entities:

- a) advisors of the Company and any other person involved or who may potentially be involved in matters of interest for DNS or DIS;
- b) the external audit firm appointed to audit the Company’s accounts;
- c) entities with which the Company is negotiating or intends to negotiate any commercial, financial operation, or investment;
- d) banks, financial institutions and credit rating companies;
- e) any institutional or regulatory body or authority (such as CSSF, CONSOB, Borsa Italiana, Borsa di Lussemburgo).

Before the communication of Inside Information to the above mentioned persons/entities, the Company must ask them to sign a statement acknowledging that the Information they are receiving is Inside and undertaking to keep the Inside Information confidential until it has been disclosed to the public.

Should the Company have reason to believe there was or may be a breach of confidentiality, and should such breach possibly bring about a substantial change in the price of Financial Instruments, DIS must be

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informed of the situation and the Inside Information disclosed to the public without delay.

Article 9 of MAR provides examples of legitimate behaviour that may be undertaken to prevent insider dealing, unlawful disclosure of Inside Information and market manipulation.

8. SIGNIFICANT EVENTS

For the sole purpose of offering examples that are in no way exhaustive, and bearing in mind the issues of size and nature, the following can generally be considered significant events that can give rise to Inside Information if related to DIS and to DIS Subsidiaries (each one is a “**Significant Event**”):

- a) embedding or exiting from a business sector;
- b) the resignation or appointment of directors;
- c) the purchase or sale of interests, other activities or branches;
- d) refusal to audit, audit firm’s release of a qualified opinion, adverse opinion or refusal to release an opinion;
- e) capital transactions or issuance of warrants;
- f) issuance of bonds and other debentures;
- g) amendments of rights attached to listed Financial Instruments;
- h) loss of sufficient magnitude to significantly tap into the net assets;
- i) mergers or acquisitions or split reorganisation operations;
- j) execution, amendments or termination of contracts or agreements;
- k) conclusion of disputes concerning intangible assets such as inventions, patents or licenses;
- l) litigations;
- m) changes in the key managers;
- n) transactions on DIS own shares;
- o) commencement or legal steps taken for the commencement of bankruptcy proceedings;
- p) transactions with related parties, following a thorough evaluation of their frequency, nature and market conditions;
- q) the financial statements that will be reported in the separate and consolidated annual financial



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statements, in the half-yearly report, as well as the information and the financial statements if they are intended to be included in the interim management reports, when such statements are communicated to external parties, except in cases where such external parties are bound by confidentiality obligations and the disclosure is made pursuant to legal or regulatory requirements, or as soon as they have acquired a sufficient degree of certainty;

- r) the resolutions with which the DIS board of directors approves the draft financial statements, the proposed distribution of dividends, the consolidated financial statements, the half-yearly report and the interim management report;
- s) damage to or deterioration of the relevant asset;
- t) insolvency of relevant debtors or suppliers with which it has entered into a particularly significant value contract;
- u) occurrence of events which result from product liability or environmental liability;
- v) initiation or definition of a material litigation;
- w) occurrence of clauses of dissolution and liquidation;
- x) presentation of petitions, requests of admission or submittal to insolvency proceedings.

9. RUMORS

In case of non-intentional disclosure of Significant Events or Inside Information during the normal course of business by subjects privy to them to a third party not legally bound to confidentiality by laws, regulations, Articles of Association or contracts (“**Rumors**”), the Chairman and/or the CEO and/or CFO and the subjects that have the same function in DIS must be informed.

Should the Inside Information be released during the course of a meeting, such communication must be made, if necessary, after a brief suspension of the meeting.

DIS will disclose the Inside Information immediately if the disclosure was intentional and promptly if it was unintentional.

10. DISCLOSURE OF INSIDE INFORMATION

The prompt disclosure of the Inside Information must be decided by the DIS Board of Directors and,



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in case of urgency, alternatively by the DIS Chairman, DIS CEO or DIS CFO and performed by those duly delegated from time to time being alternatively DIS Chairman, DIS CFO, DIS CEO or the Investor Relations Manager.

In the event that the Inside Information is originated within the Company, the Chairman, the CEO or CFO, with the support of the General Counsel, shall coordinate with those subjects that have the same function in DIS to ensure that Inside Information be released to the public in a coordinated, complete and timely manner.

Said subjects shall ascertain, in particular, whether the decisions made are in line with the conditions listed in the first paragraph of art. 17 of the MAR concerning public disclosure without undue delay, even in the absence of a formal request, where needed.

They shall receive assistance from the Investor Relations Manager in order to disclose the Inside Information using the eMarket SDIR/eMarket STORAGE mechanism.

The disclosure of Inside Information to the public shall be made in accordance with the provisions of Article 17 of the MAR.

The Chairman, the CEO or the CFO shall coordinate with their counterparts at DIS even in case the DIS Board of Directors and, in case of urgency, alternatively the DIS Chairman, DIS CEO or DIS CFO decide to delay the disclosure to the public, in compliance with the criteria set out in art. 17 of the MAR.

In particular, they shall guarantee:

- a. that any Inside Information for which disclosure is delayed be kept under the strictest confidence;
- b. that access to such Inside Information be denied to anyone other those who "*need to know*" in order to carry out their professional duties within the Company and its Subsidiaries; these persons will have been preliminarily identified and registered in the specific section of the occasional part I of the Company and/or DIS Insider List, established for this purpose;
- c. that the persons who have access to such Inside Information acknowledge the obligations connected with such access and the sanctions provided in the event of improper use or

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unauthorised disclosure of such Information, by means of a memo they will receive when they are registered in the Company and/or DIS Insider List.

11. SANCTIONS

The breach of the obligations provided by this Regulation, even if it does not involve conducts directly sanctioned by the competent judicial authority or by the markets supervisory authority, may be of serious detriment to the Group's image and entail significant consequences from an economic and financial standpoint. The breach also allows the Company and/or DIS to request compensation for the damage suffered.

In compliance with art. 184 and 187-bis of the TUF (misuse of Inside Information), the possession of Inside Information mentioned by art. 181 TUF by a member of the company's administration, management or control bodies, by shareholders or by anyone executing professional duties, exercising functions, including public functions or holding an office, is subject to the following prohibitions:

- a) to purchase, sell or execute other transactions on Financial Instruments, directly or indirectly, on one's own behalf or on behalf of a third party, using Inside Information;
- b) to share any Inside Information with others outside the regular execution of one's work, profession, function or office;
- c) to advise or convince others into executing any of the operations listed under a), on the basis of Inside Information.

Anyone found in breach of the foregoing prohibitions shall be subject to the following penalties:

Criminal sanctions

Two to twelve years of imprisonment and a fine ranging from €40,000 to €6 million; the court may increase the fine threefold or up to a maximum equal to ten times the proceeds or profit derived from the crime if, given the seriousness of the offence, the personal status of the offender or the magnitude of the proceeds or profit, the maximum fine should appear inadequate.

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The same sanction shall be enforced on whoever, found in possession of Inside Information for preparation or execution of an offence, performs any of the actions prohibited above.

Ancillary penalties

The sentence for any of the offences mentioned in Cap. II title I-bis of the TUF shall entail the enforcement of the ancillary penalties listed under articles 28, 30, 32-bis and 32-ter of the Italian Code of Criminal Law for a minimum term of 6 months to a maximum term of 2 years of imprisonment and the publication of the sentence in at least two national daily newspapers, of which one financial.

Administrative sanctions

Without prejudice to criminal sanctions, when the action constitutes a criminal offence an administrative pecuniary sanction between €100,000 and €15 million also applies; the sanction may be increased threefold or up to a maximum equal to ten times the proceeds or profit derived from the crime if, given the seriousness of the offence, the personal status of the offender or the magnitude of the proceeds or profit, the maximum fine should appear inadequate. The same sanction applies to:

- whoever, found in possession of Inside Information for preparation or execution of an offence, performs any of the above-listed prohibited actions;
- whoever in possession of Inside Information, knowing or potentially knowing through ordinary diligence the privileged nature of such information, performs any of the above-listed prohibited actions.

In the above cases, the attempted crime shall be deemed equal to a committed crime.

Ancillary administrative sanctions

The enforcement of financial administrative sanctions entails the temporary loss of good repute for corporate representatives and equity holders, market management companies, auditors and financial developers, corporate representatives of listed companies, the temporary inability to take on administrative, managerial and control duties in listed companies and in companies that belong to the same group of listed companies.

The ancillary administrative sanction extends from a minimum of two months to a maximum of three

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years.

With the enforcement of the administrative financial sanctions, CONSOB may order qualified entities, market management companies, listed issuers and audit firms not to engage with the offender for a maximum period of three years and request the competent professional orders to temporarily suspend the offender, banning him from the exercise of his profession.

Forfeiture

The conviction for one of the above listed offences and the application of a financial sanction also entail the forfeiture of the proceeds or profits obtained and of the goods used to commit the offence.

Should said forfeiture prove impossible, the same may be enforced on sums of money, assets or other property of equivalent value.

Under no circumstances shall any assets not owned by one of the persons subjected to administrative financial sanction be forfeited.

Company liability (where applicable)

In compliance with art. 187-quinquies of the TUF the company shall be responsible for the payment of a sum equivalent to the amount of the administrative sanction inflicted to punish the misuse of Inside Information and market manipulation, contemplated in Part V, Title I-bis, Chapter III of the above mentioned decree, committed for its benefit or in its interest:

- a) by persons acting in a representative, administrative or managerial capacity within the company or within one of its financially or functionally stand-alone organisational units or by persons exercising, even de facto, the management and control thereof;
- b) by persons under the management or supervision of one of the persons mentioned under § a).

Should the proceeds or profits made by the company as a result of the commission of the offences mentioned in the foregoing § be of significant value, the sanction shall be increased up to ten times the amount of such proceeds or profit.

The company shall not be held liable if it can prove that that the persons mentioned in a) and b) acted

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exclusively in their own interest or in the interest of a third party.

With regard to the foregoing crimes, articles 6, 7, 8 and 12 of Leg. Decree 231/2001 (exemption from liability) are compatible and, therefore, apply.

In conformity with art. 25-sexies of Leg. Decree 231/2001, concerning the misuse of Inside Information contemplated under Part V, Title I-bis, Chapter II of the TUF, the financial sanction inflicted to the company shall be between four hundred and one thousand shares.

If, following the commission of the crimes mentioned in the foregoing §, the proceeds or profits gained by the company should be of significant value, the sanction shall be increased by up to ten times such proceeds or profits.

The company shall be held liable if the crime is committed by one of the persons listed under § 1, a) and b) of art. 187-quinques of the TUF, in the interest or to the benefit of the company itself, even if the offender is not identified, not indictable or if the offence has been barred for reasons other than amnesty. If the company can prove that it had effectively established and implemented management, organisational and control models for the prevention of such crimes, it shall not be held liable.

Administrative sanctions for the breach of the obligations regarding Inside Information are also provided under Article 30 of the MAR and by the Law of the Grand Duchy of Luxemburg of 23 December 2016.

12. INSIDER LIST

By virtue of the Service Agreements governing the professional and advisory relationship between DSN and DIS, and in compliance with the provision of article 18 of the MAR the Company must:

- a) draw up a list of all persons who have access to Inside Information and who are employed by the Company, or of persons who otherwise perform tasks through which they have access to Inside Information, for example consultants, accountants or credit rating agencies;
- b) promptly update the Insider List; and
- c) provide the Insider List to the competent authority as soon as possible upon its request.

The Company shall take all reasonable steps to ensure that any person on the Insider List acknowledges



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in writing the legal and regulatory duties the list entails and is aware of the sanctions applicable to insider dealing, unlawful disclosure of Inside Information and market manipulation.

In compliance with the above provisions, anyone being registered in the Insider List must sign the Form A contained in Annex A (the “**Form for the acceptance of the provisions on the Insider List of DSN**”). The signing of Form A irrevocably entails the individual’s consent to the treatment of the data collected pursuant to the present Regulation and in compliance with EU regulation 2016/679 (“**GDPR**”).

In the event that another person acting on behalf or in name of the Company takes on the task of drawing up and updating the Insider List, the Company remains fully responsible for compliance with article 18 of the MAR and the Company always retains the right to access the Insider List.

The Insider List shall include at least:

- (a) the identity of all persons having access to Inside Information;
- (b) the reason for including each person in the Insider List;
- (c) the date and time in which that person obtained access to Inside Information; and
- (d) the date on which the Insider List was drawn up.

The Company shall update the Insider List promptly, adding the date of each update, in the following circumstances:

- (a) whenever a change occurs in the reason for including a person already included in the Insider List;
- (b) whenever a new person has access to Inside Information and needs, therefore, to be added to the Insider List; and
- (c) whenever a person ceases to have access to Inside Information.

Each update shall specify the date and time when the change in circumstances occurred thus calling for the update.

The Company shall retain the Insider List for a period of at least five years after it is drawn up or updating.

The Board of Directors shall appoint the Delegated Person and possibly his/her deputy through a formal



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letter.

The Insider List shall be compiled using the Form C contained in Annex C, in accordance with the MAR and with the EU implementing Regulation 2016/347 of 10 March 2016 of the European Commission, in electronic form so as to ensure (a) the confidentiality of the information included by ensuring that access to the Insider List is restricted to clearly identified persons from within the Company or any person acting on its behalf or in its name that needs access by virtue of the nature of his/her function or position; (b) the accuracy of the information contained in the Insider List; (c) the access to and the retrieval of previous versions of the Insider List.

Upon request, the Insider List shall be submitted to:

- CSSF by regular e-mail to market.abuse@cssf.lu;
- CONSOB, by certified e-mail (PEC) to consob@pec.consob.it (if the sender has a PEC address) or via regular e-mail to protocollo@consob.it (if the sender does not have a PEC address).

The Insider List is divided into two parts:

- Part I, the “**Occasional Part**”, made up of separate sections each relating to a different Inside Information. New sections shall be added to the Part I as new Inside Information are identified. Each section of the Occasional Part of the Insider List shall include only the details of the individuals who have access to that specific Inside Information (so called “**Occasional Insiders**”).

The identification of the individuals who need to be registered in the Insider List as Occasional Insiders is carried out by the person responsible from time to time for requesting to the Delegated Person the updating of the Insider List. (the “**Applicant**”) ¹.

¹The following guidelines can be used, by way of **example**, for the implementation of the Insider List:

a) If an Inside Information originating in DIS is examined with two Company’s Managers (or with persons who perform activities in favor of the Company by virtue of a Service Agreement), DIS will register in its Insider List the data of these subjects in accordance with the provisions of the DIS Regulation.

b) If the Company’s Managers (which have already examined the Inside Information), in turn, examine the same Inside

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- Part II, the “**Permanent Part**”, which features the details of the individuals who have access to all Inside Information at all times (so called “**Permanent Insiders**”). The details of the Permanent Insiders included in Part II shall not be included in Part I of the Insider List.

Those who are registered in the Permanent Part are not to be included in the Occasional Part.

The Applicants, shall alternatively proceed to identify those persons who, because of their work or professional activity or of the duties performed, have access to Inside Information and decide whether they need to be included in the Permanent or Occasional Part of the Company’s and/or DIS Insider List. They shall use, for this purpose, the Form B contained in Annex B to this Regulation.

In the event that another person, acting on behalf or on the account of the Company, takes on the task of drawing up and updating the Insider List, the Company remains fully responsible for complying with article 18 of the MAR and the Company shall always retain a right of access to its Insider List.

13. AMENDMENTS

Should it be necessary to amend the provisions of this Regulation as a result of applicable changes in laws or regulations (including CSSF Circulars), or due to a request made by a competent authority or because of new expertise gathered from experience and new market practices, this Regulation may be amended by the Board of Directors or alternatively by the Chairman, the CEO or the CFO, in the latter case with the subsequent ratification of amendments by the Board of Directors in the first meeting

Information with three other Company’s Managers (or with other subjects who perform activities in favor of the Company by virtue of a Service Agreement) without DIS being aware of it, these subjects will be included exclusively in the Company’s Insider List.

c) There may also be the case in which an Inside Information originates earlier in the Company than in DIS. In this circumstance the Company will examine the relevance of the information in accordance with the provisions of art. 5 of this Regulation, by registering in its Insider List all persons involved in this activity (whether they are DIS or Company’s Managers or subjects who perform activities in favor of the Company by virtue of a Service Agreement) .

However, it is understood that it will be important to analyze, case by case and according to specific peculiarities, each situation in which a particular Inside Information is created, whether this occurs in the context of DIS or the Company.



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thereafter.

ATTACHMENTS:

Annex A: Form A for the acceptance of the provisions on the Insider List of d'Amico Società di Navigazione S.p.A.

Annex B: Form B for the request of registration, update or deletion on the Insider List.

Annex C: Form C for the set-up of the Insider List in accordance with EU Regulation N. 596/2014 of the European Parliament and of the Council and with implementing Regulation N. 2016/347 dated 10 March 2016 of the EU Commission.



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Annex A

Form A for the acceptance of the provisions on the Insider List of d'Amico Società di Navigazione S.p.A.

Messrs.
d'Amico Società di Navigazione S.p.A.
Via Enzo ed Elvira Sellerio 27, Palermo,
90141, Italy

To the attention of the Delegated Person,

I, the undersigned, _____

- hereby acknowledge that I am being registered in the list of persons who have access to Inside Information (the "Insider List") of d'Amico Società di Navigazione S.p.A. (the "Company") in compliance with the provisions of the Company's internal regulation governing the management of Inside Information and the drafting of an Insider List (the "Regulation");
- hereby confirm that I have received a copy of the Regulation;

With these premises,

- I declare that I have been informed regarding the provisions of the Regulation and hereby accept them;
- I declare that I am aware of the legal obligations arising from the Regulation both for myself and for the Company and of the related legal sanctions;
- I undertake to inform the Delegated Person of any changes in the personal data provided in compliance with the Regulation.

(Date)

(Signature)

- I consent to the treatment of the personal data supplied pursuant to the current laws regarding privacy, where applicable.

(Date)

(Signature)

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Annex B

Form B for the request of registration, update or deletion on the Insider List

i. APPLICANT
First Name/s and Surname
Position
Company
ii. INSIDER
First Name/s and Surname:
Birth surname (<i>if different</i>):
Date of Birth:
National Identification Number (<i>if applicable</i>):
Function and reason for being Insider (<i>describe role, function and reason for being on the Insider List</i>):
Company name and address:
Professional telephone number/s (<i>landline and mobile numbers</i>):
Professional e-mail address:
Personal full home address (<i>street name and number; post/zip code; city; country</i>):
Personal telephone number/s (<i>landline and mobile numbers</i>):
Personal e-mail address**:

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iii. REQUEST	
Registration	<input type="checkbox"/>
Update	<input type="checkbox"/>
Deletion	<input type="checkbox"/>
Insider List <i>(please indicate which list or both and which part)</i>	
	<input type="checkbox"/> DSN <input type="checkbox"/> DIS
Part I (Occasional Part)	<input type="checkbox"/>
Part II (Permanent Part)	<input type="checkbox"/>
	<input type="checkbox"/>
In case of request of registration in Part I, indicate	
Name of the deal-specific or event-based Inside Information:	
Date and time <i>(hh:mm UTC)</i> when this Inside Information was identified:	
Date and time <i>(hh:mm UTC)</i> when the Insider obtained access to Inside Information:	
In case of request of registration in Part II, indicate	
Date and time <i>(hh:mm UTC)</i> when the Insider was identified as Permanent	
In case of request of update, indicate	
Date and time <i>(hh:mm UTC)</i> of the last request of registration/update:	
In case of request of deletion, indicate	
Date and time <i>(hh:mm UTC)</i> of the last request of registration/update:	
Date and time <i>(hh:mm UTC)</i> when the Insider ceased to have access to Inside Information:	



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Event that triggered the deletion (accidental disclosure of the Inside Information, termination of the professional/employment relationship, dissemination of the press release):

.....

.....

In case the event that led to the deletion is the dissemination to the public of a press release, also indicate date, time of the dissemination of the press release:

.....

.....

Applicant's signature

.....

Place

Date and time (*hh:mm* UTC)

.....

* * *

**Signature of the Delegated Person
Person (if any)**

.....

Signature of the Deputy Delegated

.....

Place

Date and time (*hh:mm* UTC)

.....



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Annex C

Form C for the set-up of the Insider List in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council and with Commission Implementing Regulation (EU) 2016/347 of 10 March 2016

PART I OCCASIONAL INSIDERS

Section related to *[please indicate the deal-specific or event-based Inside Information]*:

Date and time of creation of this section of the Part I of the Insider List i.e. when this Inside Information was identified *[yyyy-mm-dd; hh:mm UTC (Coordinated Universal Time)]*:

Date and time (last update) *[yyyy-mm-dd, hh:mm UTC (Coordinated Universal Time)]*:

Date of transmission to the competent authority *[yyyy-mm-dd]*:

First name(s) of the Insider	Surname(s) of the Insider	Birth surname(s) of the Insider (if different)	Professional telephone number(s) (landline and mobile numbers)	Company name and address	Function and reason for being Insider	Obtained (date and time at which the Insider obtained access to Inside Information)	Ceased (date and time at which the Insider ceased to have access to Inside Information)	Date of birth	National Identification Number (if applicable)	Personal telephone numbers (landline and mobile numbers)	Personal full home address (street name; and number; post/zip code; city; country)
[text]	[text]	[text]	[numbers (no spaces)]	[address of issuer/emission allowance market participant/auction platform/auctioneer/auction monitor or third party of Insider]	[text describing role, function and reason for being on this Insider List]	[yyyy-mm-dd, hh:mm UTC]	[yyyy-mm-dd, hh:mm UTC]	[yyyy-mm-dd]	[number and/or text]	[numbers (no space)]	[text: detailed personal address of the Insider — street name and number — Post/zip code — city — country]

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PART II - PERMANENT INSIDERS

Date and time of creation of the permanent insiders part [yyyy-mm-dd, hh:mm UTC (Coordinated Universal Time)]:

Date and time last update [yyyy-mm-dd, hh:mm UTC (Coordinated Universal Time)]:

Date of transmission to the competent authority [yyyy-mm-dd]:

First name(s) of the Insider	Surname(s) of the Insider	Birth surname(s) of the Insider (if different)	Professional telephone number(s) (landline and mobile numbers)	Company name and address	Function and reason for being Insider	Included (date and time at which the Insider was included in the permanent insider part)	Date of birth	National Identification Number (if applicable)	Personal telephone numbers (landline and mobile numbers)	Personal full home address (street name; and number; post/zip code; city; country)
[text]	[text]	[text]	[numbers (no space)]	[address of issuer/emission allowance market participant/auction platform/auctioneer/auction monitor or third party of Insider]	[text describing role, function and reason for being on this Insider List]	[yyyy-mm-dd, hh:mm UTC]	[yyyy-mm-dd]	[number and/or text]	[numbers (no space)]	[text: detailed personal address of the Insider — street name and number — Post/zip code — city — country]

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