

LEATHER 2 S.P.A.

CODE OF CONDUCT FOR INTERNAL DEALING

Date of last Board of Directors approval: May 24, 2022

ARTICLE 1 – INTRODUCTION

1.1 This code of conduct for internal dealing (the “**Code of Conduct**” or the “**Code**”) – approved by the Board of Directors of the Company – is adopted in implementation of the European and national provisions (in particular, MAR) applicable from time to time regarding the obligations to disclose to the public, the authority and the Company the Relevant Transactions carried out by Relevant Parties and Closely Associated Persons (all as *infra* defined).

1.2 Compliance with the rules set out in the Code does not exempt Relevant Parties and Closely Associated Persons from the obligation to comply with any further European and national laws or regulations that may be applicable from time to time. Therefore, knowledge of the contents of this Code cannot be understood as a substitute for full knowledge of the applicable legislation in force, to which reference should necessarily be made.

ARTICLE 2 – DEFINITIONS

In addition to the terms that may be defined in other Articles of this Code of Conduct, for the purposes of the same, the terms and definitions listed below have the meaning given to each of them, it being understood that terms defined in the singular are also understood to be defined in the plural and vice versa:

Board of Statutory Auditors:	the Company’s Body with “ <i>control functions</i> ” which monitors compliance with legal, regulatory and statutory provisions, correct administration and adequacy of the Company’s organisational and accounting structure, even in coordination with the control bodies at Group level.
Board of Directors:	the Company’s Body with “ <i>strategic supervision functions</i> ” which is entrusted with management guidance functions of the Company, through, <i>inter alia</i> , the review of and resolution upon business or financial plans and strategic transactions, in coordination with the corporate bodies at Group level.
Business Days:	every calendar day except for Saturdays, Sundays and national holidays in Luxembourg.
CEO:	the Chief Executive Officer of the Company.
Closely Associated Persons:	mean: <ul style="list-style-type: none">- the spouse or partner equivalent to the spouse according to the applicable national law, dependent children according to the Italian law, as well as relatives who have cohabited with a Relevant Party for at least one year as of the date of the Relevant Transaction (collectively, the “Relevant Family Members”);- legal entities, partnerships and trusts in which management responsibilities are held by a Relevant Party or one of the Relevant Family Members, or which are directly or indirectly controlled by a Relevant Party or one of the Relevant Family Members, or whose economic interests are substantially equivalent to those of a Relevant Party or one of the Relevant Family Members, or which are established for the benefit of a Relevant Party or one of the Relevant Family Members.
Code of Conduct or Code	this Code of Conduct for Internal Dealing.

Company or Leather 2:	Leather 2 S.p.A., a company of the Group.
Consob or Competent Authority:	the Commissione Nazionale per le Società e la Borsa (Consob).
Euro MTF	the Euro MTF, <i>i.e.</i> the multilateral trading facility organized and regulated by the Luxembourg Stock Exchange.
Financial Instruments:	the financial instruments of the Company admitted to trading on Euro MTF or on a different multilateral trading system or regulated market or organized trading system, as indicated in Annex 2 of this Code. Included in the definition of Financial Instruments are the bonds issued by the Company and admitted to trading on Euro MTF.
Group:	collectively, the Company and its subsidiaries and affiliates.
Investor Relator:	the person appointed by the Company's Board of Directors and entrusted with the responsibility of receiving, managing and disclosing to the market information relating to Relevant Transactions.
MAR:	EU Regulation no. 596/2014 of the European Parliament and the Council of 16 April 2014 relating to market abuse (<i>Market Abuse Regulation - MAR</i>), repealing directive 2003/6/CE of the European Parliament and the Council as well as directives 2003/124/EC, 2003/125/EC and 2004/72/EC of the Commission, entered into force on 3 July 2016, as subsequently amended and supplemented.
Other Financial Instruments:	the financial instruments issued by the Company other than the Financial Instruments, as well as derivatives or other financial instruments linked to them.
Relevant Parties or Relevant Persons:	mean: <ul style="list-style-type: none"> - the members of the Company's Board of Directors and Board of Statutory Auditors; - managers of the Company who have regular access to insider information of the Company (as identified in accordance with applicable legislation) and have the power to take management decisions that may impact the development and future prospects of the Company.
Relevant Transactions:	transactions involving Financial Instruments or Other Financial Instruments carried out by Relevant Parties or by Closely Associated Persons, either directly or on their behalf, with the exception of transactions the total amount of which does not exceed Euro 20,000 in a calendar year (the " Relevant Amount "). The document annexed as Annex 1 to the Code contains an illustrative and non-exhaustive list of transactions which, without prejudice to the foregoing, are to be considered Relevant Transactions.
Website:	the Company website, accessible from the following URL www.pasubio.com.

ARTICLE 3 - SCOPE OF APPLICATION

3.1. The Code regulates the disclosure obligations of Relevant Parties and Closely Associated Persons towards the Company, as well as the obligations of the same persons towards the Competent Authority and the public, in relation to Relevant Transactions.

3.2. The Code is applicable to Relevant Parties even if they have not returned the notice of acknowledgement and acceptance referred to in Article 8 below to the Investor Relator.

3.3. Compliance with the provisions contained in the Code shall not, in any event, relieve Relevant Persons or Closely Associated Persons from the obligation to comply with other applicable laws and regulations, such as, but not limited to, those concerning market abuse and insider trading, as well as any other applicable legislation.

ARTICLE 4 – DISCLOSURE OBLIGATIONS OF RELEVANT PARTIES AND CLOSELY ASSOCIATED PERSONS

4.1 Relevant Parties and Closely Associated Persons are required to disclose, by sending the form in Annex 3, the Relevant Transactions carried out by them according to the following procedures:

- (i) the communication to the Company must be made promptly and in any case within 1 (one) Business Day from the date of execution of the Relevant Transaction;
- (ii) the communication to Consob¹ must be made promptly and in any case within 2 (two) Business Days of receipt of the communication referred to in point (i) above, unless the Relevant Parties and Closely Associated Persons intend to send the communication according to Paragraph 4.2.

4.2 Without prejudice to the provisions of Paragraph 4.1 above, if the Relevant Parties or the Closely Associated Persons intend to use the Company for the communication to Consob of the Relevant Transactions, they must, without delay and in any case within 3 (three) Business Days from the date of execution of the Relevant Transaction, inform the Investor Relator, using the form provided in Annex 4, that they intend to request that the Company communicate to Consob, on their behalf, the notice of the Relevant Transaction. If the Relevant Party has made use of the Company pursuant to this Paragraph, the Investor Relator shall make the communications to Consob on behalf of the Relevant Parties or the Closely Associated Persons within 2 (two) Business Days from the date of the execution of the Relevant Transaction by the Relevant Party or the Closely Associated Persons.

4.3 Communications to Consob are made by sending the form in Annex 3 in accordance with the procedures provided for by current legislation and/or established by Consob².

4.4 In case of notification through the Company the form in Annex 3 shall be sent to the Company at the following e-mail address investorrelations@pasubio.com or to the following fax number +39 0444 676921, in accordance with provisions set forth under Article 11. In any case, Relevant Persons and

¹ The rules on notifications made by Relevant Persons and Closely Associated Persons are those of the Member State in which the issuer has its registered office (in this case Italy) pursuant to Article 19(2) of the MAR.

² Such notice shall be sent to Consob at the following CEM consob@pec.consob.it or (if the obligated party has not a CEM address) at the following e-mail address protocollo@consob.it. As specified by Consob in Communication no. 0061330 of 1 July 2016, it is necessary to specify "Market Information Office" as the addressee and to indicate "MAR Internal Dealing" at the beginning of the subject line.

Closely Associated Persons shall give advance notice by telephone of the sending of the notification at the following number +39 0444 472601.

4.5 Disclosures to the public shall be made in accordance with applicable law so as to allow prompt access to such information on a non-discriminatory basis.

4.6 The Investor Relator shall not in any event be liable for failures and/ or delays in fulfilling the obligations to provide information to Consob and/ or the market imposed on Relevant Parties and/or Closely Associated Persons and/or the Company, if such failures or delays in fulfilling such obligations result from omitted, incomplete, incorrect or late communications made by Relevant Parties and/or Closely Associated Persons in violation of the provisions imposed on them by this Code and/or the legislation applicable from time to time.

ARTICLE 5 – TERMS AND MODALITIES FOR THE SENDING OF COMMUNICATIONS TO THE PUBLIC BY THE COMPANY

5.1 Once the information has been received from the Relevant Person or the Closely Related Person, the Investor Relator of the Company shall prepare the communication to the public in Luxembourg, as soon as possible and, in any event, not later than 3 (three) Business Days from the date of execution of the Transaction.

5.2 The Person Responsible for the Transaction shall proceed with the public disclosure using the dissemination systems provided for by the applicable legislation, i.e. by means of dissemination in both Italian and English, through the systems proposed by the Luxembourg Stock Exchange and in particular through the FIRST application of the Luxembourg Stock Exchange or other methods that may be indicated by the Luxembourg Stock Exchange.

5.3 Communications made pursuant to this Article shall also be made available to the public on the Company's Website, in the section "*Investor Relations*".

ARTICLE 6 – PROHIBITION OR LIMITATION OF RELEVANT TRANSACTIONS (BLACKOUT PERIOD)

6.1 Relevant Parties are prohibited from carrying out – on their own behalf or on behalf of third parties, directly or indirectly, Relevant Transactions during the period of 30 (thirty) calendar days preceding the announcement by the Company of the data contained in the annual financial report, the half-year financial report and other periodic financial reports that the Company is required to publish pursuant to applicable laws and regulations (the "**Blackout Period**"). If the Board of Directors approves preliminary data, the Blackout Period applies only to the date of publication of such data and not also to the date of publication of subsequent final data.

6.2 This is without prejudice to the right of the Board of Directors, or, in cases of urgency, of each of the Company's Chief Executive Officers, to allow a Relevant Party to carry out Relevant Transactions during a Blackout Period, if the latter demonstrates that the transaction cannot be carried out at another time: (i) on a case-by-case basis, in the presence of exceptional conditions, such as severe financial difficulties requiring the immediate sale of the Financial Instruments or the Other Financial Instruments; or (ii) due to the characteristics of the trading in the case of Relevant Transactions conducted at the same time or in connection with an employee share ownership plan, a savings program, a guarantee or a right

on shares or Relevant Transactions in which the beneficiary's interest in the security in question is not subject to change.

6.3 In the circumstances referred to in Paragraph 6.2 above, before carrying out any trading during the Blackout Period, Relevant Parties must send a reasoned written request for authorization to the Company's Board of Directors at least 6 (six) calendar days before the date envisaged for carrying out the Relevant Transaction. This written request must contain:

(a) in the case of Paragraph 6.2(i), a description of the Relevant Transaction and an explanation, in reasonable detail, of the exceptional circumstances that make it necessary to sell the Financial Instruments (or Other Financial Instruments) immediately and the reasons why the sale of the Financial Instruments is the only reasonable way to obtain the funds needed;

(b) in the case of Paragraph 6.2(ii), an indication of the number and type of Financial Instruments (or Other Financial Instruments) involved, as well as the reasons why it is necessary or appropriate to execute the Relevant Transaction during a Blackout Period.

6.4 In response to the request made pursuant to Paragraph 6.3 above, the Board of Directors shall assess, on a case-by-case basis and at its sole discretion, whether to grant the requested authorization, taking into account the extreme urgency, non-foreseeability, exigency and exceptional nature of the circumstances of the Relevant Transaction that are not attributable to the Relevant Party and are beyond its control, in accordance with the applicable reference legislation.

ARTICLE 7 – INVESTOR RELATOR

The Investor Relator is responsible for ensuring compliance with the Code. In particular, the Investor Relator shall:

(i) verify the correct application of the internal procedure aimed at identifying Relevant Parties and Closely Associated Persons, as well as preparing and keeping updated a list of Relevant Parties and Closely Associated Persons and keeping the relative declarations of knowledge and acceptance as per Article 8 below;

(ii) provide information to Relevant Parties pursuant to Article 8 below;

(iii) carry out, on behalf of the Company, any communication to Consob, to the public and to Luxembourg Stock Exchange which, in accordance with this Code and/or the applicable legal or regulatory provisions, the Company is required to make;

(iv) supervise the application of the Code and report to the Board of Directors of the Company on the possible opportunity to make amendments and/or additions to this Code and/or to its Annexes in order to ensure its constant compliance with current legislation and the best standards of national practice.

ARTICLE 8 - COMMUNICATION TO RELEVANT PARTIES

8.1 The Investor Relator shall send to Relevant Parties the communication as per Annex 4 of the Code, together with a copy of the Code itself.

8.2 In turn, the Relevant Parties shall notify their Closely Associated Persons in writing of the notice set out in Annex 4, together with a copy of the Code annexed thereto, and shall retain a written copy of the notice.

8.3 Upon receipt of the Code, Relevant Parties shall: (a) sign a declaration of acknowledgement and acceptance, drawn up according to the form indicated in Annex 4, certifying the commitment that the Closely Associated Persons will precisely fulfil their obligations to communicate Relevant Transactions, it being understood that the provisions of this Code are and will be applicable to such parties regardless of whether or not they sign the aforementioned declaration; (b) promptly send said declaration to the Investor Relator, annexing a copy of the notification to the Closely Associated Persons as per Paragraph 8.2 above; and (c) inform the Company of the names of their Closely Associated Persons and undertake to update the Company of any changes in the perimeter of their Closely Associated Persons.

8.4 The Investor Relator draws up and updates the list of names of Relevant Parties and their Closely Associated Persons.

ARTICLE 9 – NON-COMPLIANCE WITH OBLIGATIONS

9.1 Without prejudice to the responsibilities and sanctions provided for by the applicable regulations, if the Relevant Parties that do not correctly fulfil the obligations of the Code are employees of the Company, they shall be subject to the disciplinary measures that may be imposed pursuant to the national collective labour agreement applicable to them, to be imposed according to the criterion of proportionality, based on the seriousness and intentionality of the infringement committed, also taking into account any repetition of the breaches and/or violations provided for therein.

9.2 In the event that any of the aforementioned violations are attributable to members of the Company's bodies, the Board of Directors or, as the case may be, the Shareholders of the Company may take any appropriate initiative or remedy permitted by current legislation.

9.3 It should also be noted that failure by Relevant Parties and their Closely Related Persons to comply with the provisions of the applicable legislation on internal dealing and of this Code shall be sanctioned in accordance with the provisions of the legislation applicable from time to time.

9.4 The Company reserves the right, in any case, to claim, in the manner and within the limits permitted by the laws and regulations in force, against Relevant Parties or Closely Associated Persons, any damage and/or liability that may be caused to it by conduct in violation of the Code and the applicable regulations.

ARTICLE 10 - COMMUNICATIONS

Any notice under this Code shall be in writing as follows:

- if addressed to the Company and/or to the Investor Relator, to the attention of the latter by fax at +39 0444 676921, or by e-mail to the following address investorrelations@pasubio.com, or by telephone to 0444 472601, or by registered letter with acknowledgement of receipt to the following address: Conceria Pasubio S.p.a., via Seconda Strada n. 38, 36071 Arzignano (VI).
- if to Relevant Parties, to the addresses and contact details indicated by them in the acceptance form in Annex 4 of this Code,

or to the various contact details that will have to be communicated promptly: (i) by the Investor Relator to Relevant Parties; or (ii) by each of the latter to the Investor Relator.

ARTICLE 11 – AMENDMENTS AND SUPPLEMENTS

11.1 Without prejudice to the provisions of Paragraph 11.2 below, amendments and/or supplements to this Procedure require the approval of the Board of Directors, except for amendments and/or supplements made necessary or in any case appropriate subsequent to legal or regulatory measures, or organisational changes in the Company which may be approved by the CEO, with the prior favourable opinion of the Investor Relator, who shall inform the Board of Directors during the first Board of Directors' meeting called after approval of such amendments.

11.2 The Investor Relator periodically assesses the implementation and effectiveness of the management, handling and disclosure process of Relevant Transactions, so to identify the possible need to make amendments to the Code. The Investor Relator may make any proposals for adjustments to the Board of Directors.

11.3 The Investor Relator will provide written notice to all recipients of the Code of Conduct of any amendments and/or additions made to the Code.

ARTICLE 12 – FINAL PROVISIONS

12.1 Every aspect not expressly governed by this Code shall be governed by the legal, regulatory and self-regulatory provisions in force from time to time in the matter of internal dealing.

12.2 This Code is brought to the attention of all Relevant Parties by the Investor Relator, sending a copy to all of them.

ANNEX 1 - RELEVANT TRANSACTIONS

Pursuant to article 19 of Regulation (EU) 596/2014 and article 10 of Delegated Regulation (EU) 2016/522, Relevant Transactions include, but are not limited to:

- the acquisition, sale, short sale, subscription or exchange of Financial Instruments or Other Financial Instruments;
- the acceptance or exercise of an option right, including an option right granted to Relevant Parties or employees as part of the remuneration due to them, and the sale of shares resulting from the exercise of an option right;
- entering into exchange contracts connected to equity indices or the exercise of such contracts;
- transactions in derivative instruments or linked to the Financial Instruments or Other Financial instruments, including transactions with cash settlement;
- entering into a contract for difference relating to Financial Instruments or Other Financial Instruments;
- the acquisition, sale or exercise of rights, including put and call options, and warrants;
- the subscription of a capital increase or issue of credit securities;
- transactions in derivative instruments and financial instruments linked to a credit instrument of the issuer, including credit default swaps;
- conditional transactions upon the occurrence of the conditions and actual execution of the transaction;
- automatic or non-automatic conversion of a Financial Instrument into another financial instrument, including the exchange of bonds convertible into shares;
- gifts and donations made or received and inheritances received;
- transactions carried out in indexed products, baskets and derivatives, if so provided in article 19 of Regulation (EU) no. 596/2014;
- transactions carried out in shares or units of investment funds, including alternative investment funds (AIF) as referred to in article 1 of Directive 2011/61/EU of the European Parliament and of the Council, if so provided in article 19 of Regulation (EU) no. 596/2014;
- transactions carried out by the manager of an AIF in which a Relevant Party or a Closely Associated Person has invested, if so provided in article 19 of Regulation (EU) no. 596/2014;
- transactions carried out by third parties in the context of an asset management mandate or a portfolio on an individual basis on behalf of or for the benefit of a Relevant Party or a Closely Associated Person;
- the borrowing or lending of units or credit securities of the Company or derivative instruments or other financial instruments linked to them;

- the assignment as collateral or loan of Financial Instruments or Other Financial Instruments by or on behalf of a Relevant Party or a Closely Associated Person. The notification requirement does not apply if and as long as the transaction is intended to obtain a specific credit facility;
- transactions carried out by those who prepare or carry out transactions on a professional basis, or by anyone else on behalf of a Relevant Party or a Closely Associated Person, even when discretion is exercised;
- transactions carried out in the context of life insurance, as defined in Directive 2009/138/EC of the European Parliament and of the Council, where: (i) the policyholder is a Relevant Party or a Closely Associated Person; (ii) the investment risk is borne by the policyholder; and (iii) the policyholder has the power or discretion to make investment decisions with respect to specific instruments covered by the life insurance policy in question, or to carry out transactions involving the specific instruments of such life insurance.

ANNEX 2 - FINANCIAL INSTRUMENTS

(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)

Transferable securities, *i.e.* those classes of securities, excluding payment instruments, that can be traded on the capital market, for example: (a) shares of corporations and other securities equivalent to shares of corporations, partnerships or other entities and share depository receipts; (b) bonds and other debt securities, including certificates of deposit relating to such securities; (c) any other securities giving the right to acquire or sell any such securities or giving rise to a spot settlement determined with reference to transferable securities, currencies, interest rates or yields, commodities or other indices or measures; where “depository receipts” shall mean: securities negotiable in the capital market, representing ownership of the securities of a non-domiciled issuer, eligible for trading on a regulated market and traded independently of the securities of the non-domiciled issuer.

Money market instruments.

Units of a collective investment undertaking.

Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivative instruments, financial indices or financial measures that may be settled physically or by means of the payment of cash differentials.

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 a default or other termination event.

Options, futures, swaps and any other derivative contract relating to commodities that can be settled by means of physical delivery provided that they are traded on a regulated market, a multilateral trading system or an organized trading system, with the exception of wholesale energy products traded on an organized trading system that must be settled by means of physical delivery.

Options, futures, swaps, forwards and any other derivative contract relating to commodities that cannot be settled other than by the means mentioned in paragraph 6, and that have the characteristics of other derivative financial instruments.

Derivative financial instruments for the transfer of credit risk.

Differential financial contracts.

Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, 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 a default or other termination event), as well as 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, an organized trading system or a multilateral trading system.

ANNEX 3 - NOTIFICATION AND COMMUNICATION FORM PURSUANT TO IMPLEMENTING REGULATION (EU) NO. 523/2016

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

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 persons closely associated, — 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	<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. 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>

c)	Price(s) and volume(s)	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 - FORMAT FOR DISCLOSURE TO RELEVANT PARTIES

Milan, [*]

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, We wish to inform you that you are among the Relevant Parties of Leather 2 S.p.A., and, as such, you have been included in the list of the Relevant Parties kept in accordance with article 8 of the “*Code of conduct for internal dealing*” by Leather 2 S.p.A. and annexed to this document (the “**Code**”, attached hereto under **Schedule A**), and you shall comply with the provisions laid down in the latter.

Would You like to ask the Company 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 Code – **Schedule 4** (“*Form to request the Company 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 Company 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.

We further ask You to promptly notify me in writing of the list of Closely Associated Persons with You, as defined in the Code, sending to the e-mail address investorrelations@pasubio.com the form under **Schedule 2** (“*Form to communicate data relating to Closely Associated Persons*”) duly filled in. In this respect We kindly ask You to promptly notify us in writing of every subsequent variation which might occur to the mentioned data as well as, always by sending the form under **Schedule 2** (“*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 **Schedule 3** (“*Example of notification letter*”).

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

Annexes:

Schedule 1: Code of conduct for internal dealing

Schedule 2: Form to communicate data relating to Closely Associated Persons

Schedule 3: Example of notification letter

Schedule 4: Form to request the Company to comply with the notification obligations provided for by the Code of conduct for internal dealing

In witness of the above

The Investor Relator of Leather 2 S.p.A. – Conceria Pasubio S.p.A.

For acceptance

Schedule 2 – FORM TO COMMUNICATE DATA RELATING TO CLOSELY ASSOCIATED PERSONS

(to be transmitted duly filled in to the e-mail address investorrelations@pasubio.com)

[Place and date]

SELF-CERTIFICATION

Declaration - under own responsibility and pursuant to articles 46 and 47 DPR No. 445/2000 – as regards data/relations relating to the sphere of the Relevant Person (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.

For the aforementioned data/relations of which the Relevant Person 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	
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	D-I-J	1	2	3	VAT 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	FUNCTION	VAT CODE

3) that his/her Closely Associated Persons are:

NAME AND SURNAME/COMPANY NAME	TYPE OF ASSOCIATION	TAX CODE/VAT CODE

4) that the same Closely Associated Persons 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	D-I-J	1	2	3	VAT CODE

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

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

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

COMPANY	FUNCTION	VAT 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 the Company’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 Conceria Pasubio S.p.A., with registered office in Arzignano (VI), via Seconda Strada n. 38.

The Representative of the Controller with functional delegation to represent the Company, for the purpose of performing what provided for under Regulation (EU) 2016/679, is the Company's Chief Executive Officer, domiciled for the performance of their duties at the Company’s registered office.

2. Purposes and modalities for the processing

The collection and processing of Data are made in order to allow this Company to conduct the following activities: keeping the list of relevant persons and of closely associated persons to them in relation to the internal dealing's matter, and that, in such quality could carry out relevant transactions on the financial instruments issued by the Company.

Pursuant to art. 6 of the Regulation, the legal basis for the pursuit of the above purposes is necessary to comply with a legal obligation the Data Controller is subject to in relation to the monitoring and disclosure of internal dealing transactions.

Data will be processed by personnel authorized to the processing pursuant to article 29 of Regulation.

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.

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

3. Categories of personal data

In order to pursue the purposes referred to in the above item the Company processes the following categories of personal data concerning it: name, address or other personal identification elements, data concerning the job and working activities.

4. Categories of recipients of personal data

Data collected may be communicated to: FNS and competent market authorities (Consob, Luxembourg Stock Exchange).

5. Transfer of personal data to a Third Country

Your data will not be transferred outside Europe.

6. 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 by 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.

7. 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:

- i) 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;
- ii) Rectification, meaning by such: 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;
- iii) 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;
- iv) 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;
- v) Be notified in case of occurred rectification or erasure of personal data or restriction of processing;
- vi) 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.
- vii) 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 mentioned rights not to have been granted to You. You can contact the data Controller to exercise the above rights by writing to Conceria Pasubio S.p.a., via Seconda Strada n. 38, Arzignano (VI) at the following e-mail address: privacy@pasubio.com.

Schedule 3 –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 Sirs [*in case of legal entity*],

pursuant to the provisions of art. 19, paragraph 5, of Regulation (EU) No. 596/2014, I inform You that, by virtue of my office as [*]³ of Leather 2 S.p.A. (the “Company”), 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.

In light of the above, given Your nature of [*]⁴, You qualify as “Closely Associated Person” with me pursuant to art. 3, paragraph 1, item 26), of Regulation (EU) No. 596/2014.

By virtue of the above, I first inform You that I have notified the Company of your name, together with Your personal data, to allow in turn the Company 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: (i) carefully review the attached Company’s procedure in the matter of internal dealing (the “Code”), 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 question⁵; (ii) review with equal care the contents of the notification form under Annex 3 (“*Notification and disclosure form pursuant to Implementing Regulation No. 523/2016*”), to be used to comply with the reporting obligations consequent to the possible entering into of Relevant Transactions (as defined in the Procedure); (iii) 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.

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 Company 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 Company – 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,

³ 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 managers of the Company who have regular access to insider information of the Company (as identified in accordance with applicable legislation) and have the power to take management decisions that may impact the development and future prospects of the Company).

⁴ 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.).

⁵ On such purpose, please consider article 30 of the MAR and Chapter III of Legislative Decree no. 58/1998, as subsequently amended and supplemented.

should you avail yourself of this right, You shall send the Company – on the times and according with the modalities set out in the Procedure – the form under Schedule 4 (“*Form to request the Company to comply with the notification obligations provided for by the Internal Dealing Procedure*”) duly signed by You and, upon receipt by the Company 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 Company to perform said agreement, that You send from time to time to the Company, 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 Code) 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.

*** * ***

For every information and/or clarification relating to this communication and its annexes You can refer to me, as well as to the Investor Relator at the e-mail address investorrelations@pasubio.com.

Sincerely yours

(Include name of Relevant Person)

For acknowledgement

(Signature of “Closely Associated Person”)

Schedule 4 - FORM TO REQUEST THE COMPANY TO COMPLY WITH THE NOTIFICATION OBLIGATIONS PROVIDED FOR BY THE INTERNAL DEALING PROCEDURE

(to be transmitted duly filled in to the e-mail address investorrelations@pasubio.com)

[Place and date]

The undersigned [•], born in [•], resident in [•], Via [•] in his role as [•]⁶

ASKS

Leather 2 S.p.A. 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 Code of Conduct for Internal Dealing adopted by the Company, the content of which he/she represents to integrally know (the “Code”).

To this end, he/she undertakes to notify from time to time the Investor Relator of the single Relevant Transactions carried out directly or on his/her behalf, 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, on the terms better specified in the Code.

The undersigned further undertakes to hold Leather 2 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 Code.

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

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.

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

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⁶ Specify whether it is a (i) Relevant Person, (ii) Closely Associated Person with Relevant Person (with indication of the name of the Relevant Person).

and in accordance with the confidentiality obligations inspiring the Company's activity, to the processing referred to in art. 4 of the Regulation. In particular we wish to inform You of the below.

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- ii) Rectification, meaning by such: 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;
- iii) 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;
- iv) 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;
- v) Be notified in case of occurred rectification or erasure of personal data or restriction of processing;
- vi) 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.
- vii) 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 mentioned rights not to have been granted to You. You can contact the data Controller to exercise the above rights by writing to Conceria Pasubio S.p.a., via Seconda Strada n. 38, Arzignano (VI), at the following e-mail address privacy@pasubio.com.