

Technogym S.p.A.



The Wellness Company

Insider Register

1. Introduction

1.1 On the basis of:

- (a) the provisions of Article 18 of Regulation (EU) No. 596/2014 concerning market abuse (the “**MAR Regulation**”), which provides for the setting up of a register of all those with access to insider information and with whom a professional relationship exists, based on a contract of employment or other and who, in the execution of their established duties, have access to insider information (the “**Register**”); and
- (b) enactment Regulation (EU) 2016/347 of the European Commission of March 10, 2016 (“**Regulation 347**”) which sets out the technical enactment rules for the precise format for lists of persons with access to insider information and the relative update;

the Board of Directors of Technogym S.p.A. (the “**Company**”) have set up the register and adopted this procedure for its maintenance, updating and archiving (the “**Procedure**”).

- ### 1.2
- Annex 1 (“*Insider Register Regulation*”) to this Procedure contains a description of the Insider Register Regulation which addressees of this Procedure are required to have knowledge of and observe together with the Procedure for the internal management and public disclosure of documents and information concerning Technogym S.p.A. (the “**Information Procedure**”), to which this Procedure is related.

2. Insider Information

- ### 2.1
- In accordance with Article 7 of the MAR Regulation, for the purposes of this Procedure, “**Insider Information**” concerns information of a precise nature which has not been made public concerning, directly or indirectly, the Company or relevant financial instruments as per Article 3, paragraph 1, point 1) of the MAR Regulation issued by the Company (the “**Financial Instruments**”), which, if made public, may have a significant impact on the prices of the financial instruments or on the prices of related derivative financial instruments.

- (a) In accordance with Article 7, paragraph 2 of the MAR Regulation, for the purposes of this Procedure, information of a precise nature:
 - (i) relates to a series of existing circumstances or which may reasonably be considered to occur, or an event which is verified or which may reasonably be expected to be verified;
 - (ii) is sufficiently specific to draw conclusions on the possible effect of such circumstances or such events on the prices of Financial Instruments or related derivative financial instruments.
- (b) In accordance with Article 7, paragraph 4 of the MAR Regulation, for the purposes of this Procedure, information which, if made public, would likely have a significant effect on the prices of the Financial Instruments or of the

related derivative financial instruments, concerns that which an investor may reasonably utilise as an element on which to base his/her investment decisions.

- (c) An interim step in a protracted process is also considered Insider Information where meeting the criteria established by this article.

3. Physical or legal persons, associations or other entities enrolled in the Register (the “Persons”)

3.1 The Register is divided into separate sections, each relating to separate items of Insider Information (the “**Individual Section**”). Once new Insider Information is identified, a new and specific individual section is added to the Register. Each Individual Section reports the details only of the persons with access to the specific item of Insider Information covered by the section.

3.2 The Register also contains a supplementary section reporting the details of persons who always have access to all Insider Information (the “**Permanent Section**”), such as: (i) the Chairman of the Board of Directors; (ii) the Chief Executive Officer; (iii) the Chief Financial Officer and (iv) the executive directors; and (v) the other persons as per clause 4.6 of this Procedure.

4. Maintenance of the Register

4.1 The Register is maintained so as to ensure easy consultation and the extraction of details and electronically to ensure at all times (i) the confidentiality of the information contained in the Register, ensuring that access to the Register is limited only to clearly identified persons who are permitted to access such at the Company on the basis of their respective function or position; (ii) the accuracy of the information reported in the Register; and (iii) access to previous versions of the Register.

Company

4.2 The Register is maintained by the Company’s corporate affairs manager (the “**Register Manager**”). In addition to the functions identified in other parts of this Procedure, the Register Manager ensures compliance with applicable regulations and this Procedure and, keeping records, the criteria adopted for the maintenance of the Register and the procedures for the management and research of the information contained in the Register, so as to ensure easy access, management, consultation, extraction and printing. In particular, the Register Manager is required to, *inter alia*:

- (a) generally supervise the maintenance of the Register and the access to all information contained therein, with the possibility to extract such in all manners permitted by the system;
- (b) liaise with the legal or oversight authority with regard to any request for information contained in the Register;
- (c) resolve any doubts which may arise regarding the management of the Register.

- 4.3 For execution of his/her duties, the Register Manager may utilise persons operating under their control.
- 4.4 The Register Manager directly and without delay, also by means of his/her delegate, ensures registration to, and the updating of the Individual Sections, concerning members of the administration and control boards and the committees of the Company and the Executive Officer for Financial Reporting.
- 4.5 Subject to the preceding paragraph 4.4, the Register Manager ensures the enrolment of persons and the updating of the Individual Sections in relation to such Persons, utilising the support of the Company functions from time to time interested. These latter communicate, by e-mail or other written means guaranteeing receipt, without delay to the Register Manager, the information necessary for enrolment of the Persons in each of the Individual Sections and the updating of the relative details. In particular:
- (a) the information concerning employees of the Company or the subsidiaries or the relative updates are communicated by the human resources function;
 - (b) the information concerning consultants of the Company and the subsidiaries and the relative updates are communicated by: (i) members of the administration and control boards and of the committees of the Company and the subsidiaries, (ii) senior managers reporting directly (in hierarchical and/or functional terms) to the chairman of the Board of Directors of the Company or the Chief Executive Officer of the Company, and (iii) senior managers reporting directly (in hierarchical or functional terms) to the senior managers indicated at sub (ii); and
 - (c) the information necessary for the updating of the Register concerning the independent audit firm is communicated by the Executive Officer for Financial Reporting.
- 4.6 The Board of Directors (or his/her subordinate) periodically identifies and updates the categories of persons with access to Insider Information on a permanent basis, to be enrolled in the Permanent Section, and informs in a timely manner the Register Manager for the relative enrolment or updating.
- 4.7 The subsidiaries, through their executive directors or parties appointed by them, communicate, by e-mail or other written means which ensures receipt, without delay to the Chief Executive Officer of the Company (or, in the case of his/her absence of impediment, the chairman of the Board of Directors of the Company or, in the case of the absence or impediment also this latter, the Vice Chairman of the Board of Directors of the Company), in addition to the Register Manager, any Insider Information relating to events or circumstances occurring within their operating scope. The subsidiaries identify a contact person for the correct application of the provisions of this Procedure, particularly in terms of the requirements relating to the Register and the information communicated to the Company and communicates such to the Register Manager.
- 4.8 Persons enrolled in the Individual Sections or the Permanent Section of the Register who communicate or become aware of the communication of Insider Information to another party who is not yet permitted, on the basis of internal rules, to have access to Insider Information, communicates, by e-mail or other written means which guarantees

receipt, without delay to the Register Manager the name of this party for enrolment in the Register or updating of the details relating to them.

- 4.9 The Register Manager and his/her subordinates are permitted to access the Register. The internal audit function may also access the Register, following request made to the Register Manager, for any verifications, as may the members of the administration and control boards of the Company and/or of the subsidiaries.

5. Content, updating and maintenance of the Register

- 5.1 In relation to each person enrolled to the Register, on the basis of the forms at Annex 1 of Regulation 347, the following information is provided:

- (a) the identity of each person, employee or outside consultant, with access to Insider Information; where the person is a legal person, a body or a professional association, the identity of at least one physical contact person that is able to identify the persons with access to Insider Information;
- (b) the date of birth;
- (c) the residential address (or the registered office);
- (d) the tax code or other identification number, if applicable (or the companies registration office number);
- (e) the professional and private telephone numbers (also mobile numbers);
- (f) the description of the role, the function or the reason for which the person is enrolled;
- (g) the date and time at which the person gained access to Insider Information, the date and time at which the person is identified as person having permanent access to all the Insider Information, the date and time of any update of the information reported to the person, in addition to the date and time at which the change which required the update occurred.

The date of preparation, updating and any sending to Consob of each Individual Section and the Permanent Section is indicated in the Register.

- 5.2 The Register should be updated without delay by the Register Manager where (a) the reason for which a person is enrolled in the Register changes, (b) a new Person needs to be enrolled in the Register or (c) for the noting that a Person enrolled in the Register no longer has access to Insider Information, stating in addition the date from which they no longer had access, as indicated at sub (g) of Article 5.1 above. The decisions set out in this Article 5.2 are undertaken by: (i) the Register Manager with regard to each Individual Section, in compliance with the provisions of the preceding paragraphs 4.4 and 4.5; (ii) the Board of Directors in relation to the Permanent Section, in compliance with the provisions of paragraph 4.6 above.

5.3 In accordance with Article 18 of the MAR Regulation, the details concerning Persons enrolled in the Register are maintained for at least five years subsequent to discontinuation of the circumstances which resulted in their enrolment or the updating of the Register.

6. Disclosure obligations to Persons

6.1 Immediately following the enrolment of a Person in the Register, the Register Manager informs them:

- (a) of their enrolment in the Register and the updating of their information;
- (b) of the legal and regulatory obligations deriving from having access to Insider Information; and
- (c) the penalties under applicable regulations.

6.2 Disclosure is made through the form at Annex 2 (*“Enrolment to the Register”*), sent by e-mail or other written means which guarantees receipt. The Register Manager notifies Persons enrolled in the Register of any eventual updates regarding them, through utilising the form at Annex 3 (*“Updating of Register details”*) sent by e-mail or other written means which guarantees receipt, in addition to any cancellation from the Register, utilising the form at Annex 4 (*“Cancellation from the Register”*), also sent by e-mail or other written means which guarantees receipt.

6.3 The Register Manager maintains on a durable medium a copy of the communication sent to ensure the proof and traceability of fulfilment of the disclosure obligations.

6.4 The Manager sends to Persons making such request a paper copy of the information contained in the Register regarding them.

7. Sanctions

7.1 Subject to the right of the Company to remedy any damage and/or liabilities which may arise from any conduct by the Persons in violation of this Procedure, non-compliance with the obligations and the prohibitions under this Procedure by the Persons shall invoke the responsibilities arising under the Insider Register Regulation and the other applicable legal and regulatory provisions.

7.2 Non-compliance with the obligations and the prohibitions under this Procedure by the Persons will invoke in addition the application of sanctions, as may be applied under collective contracts, in addition to the obligation to indemnify the Company and the subsidiaries for all damage which may arise from such violation of this Procedure, which is considered an integral part of the labour contract and/or any other contractual or trustee relations between the Persons and the Company and/or the subsidiaries.

8. Final provisions

8.1 Each Person is held to:

- (a) return, signed in recognition of receipt, a copy of this Procedure and the Information Procedure, accepting its content; and
- (b) fulfil the provisions contained therein.

8.2 The Register Manager has the duty to ensure the updating of this Procedure in light of developments concerning the Insider Register Regulation, the other regulatory provisions as applicable, applicative experience gained or requests from the oversight authorities, submitting to the Board of Directors, through the Chief Executive Officer or the Chairman of the Board of Directors, amendment and/or supplementation proposals of this Procedure considered necessary or beneficial.

8.3 The Register Manager shall without delay communicate in writing to the Persons amendments and/or supplements to this Procedure as per Article 8.2 above or of the Information Procedure, following the approval by the Board of Directors of the Company and shall adopt such in order to obtain acceptance by the Persons of the new content of the new procedures in the forms and means indicated at Article 8.1 above.

8.4 This Procedure enters into force from the approval date of the Board of Directors of the Company.

ANNEX 1

Insider Register Regulation (updated on July 3, 2016)

**REGULATION (EU) No. 596/2014 OF THE EUROPEAN PARLIAMENT AND COUNCIL
of April 16, 2014
on market abuse (market abuse regulation), which nullifies Directive 2003/6/EC of the
European Parliament and Council and Directives 2003/124/EC, 2003/125/EC and 2004/72/EC of
the Commission**

Article 18

(Lists of persons with access to insider information)

1. The issuers or persons acting in their name or on their behalf:
 - a) prepare a list of all those with access to insider information and with whom a professional relationship exists (contract of employment or other) and who, in the execution of their established duties, have access to insider information, such as for example consultants, accountants or credit rating agencies (list of persons with access to insider information);
 - b) update in a timely manner the list of persons with access to insider information in accordance with paragraph 4; and
 - c) send the list of persons with access to insider information to the relevant authority as soon as possible upon their request.
2. The issuers or persons acting in their name or on their behalf adopt all reasonable measures to ensure that all the persons enrolled in the list of persons with access to insider information acknowledge, in writing, their related legal and regulatory obligations and are aware of the applicable sanctions for the abuse of insider information and the improper communication of such information.

Where another person, acting in the name or on behalf of the issuer, assumes the duty to prepare and update the list of those with access to insider information, the issuer remains entirely responsible for compliance with the obligation established by this article. The issuer always maintains the right to access the list of persons with access to insider information.
3. The list of persons with access to insider information includes at least:
 - a) the identity of all persons with access to insider information;
 - b) the reason for which such persons have been included in the list of persons with access to insider information;
 - c) the date and time at which the persons gained access to insider information; and
 - d) the preparation date of the list.
4. The issuers or any other party acting in their name or on their behalf update the list of persons with access to insider information in a timely manner, adding the date of the update in the following circumstances:
 - a) upon a change to the reason for inclusion of a person already enrolled to the list of persons with access to insider information;

- b) where a new person gains access to insider information and therefore should be added to the list of persons with access to insider information; and
- c) where a person no longer has access to insider information.

Each update should indicate the time and date at which the change occurred requiring the update.

5. The issuers or any other person acting in their name or on their behalf maintain the list of persons with access to insider information for a period of at least five years after its establishment or updating.

6. Issuers whose financial instruments are traded on an PMI expansion market are exempt from the preparation of a list of persons with access to insider information where the following conditions are met:

a) the issuer adopts all reasonable measures to ensure that all persons with access to insider information acknowledge their legal and regulatory obligations and are aware of the applicable sanctions in the case of the abuse of insider information and the improper communication of such information; and

b) the issuer is able to provide, on request, to the relevant authority a list of persons with access to insider information.

7. The present Article is applied to issuers who have requested or authorized the admission of their financial instruments for trading on a regulated market in a member state, or in the case of instruments traded only on an MTF or on an OTF, have authorized trading of their financial instruments on an MTF or on an OTF, or have requested the admission of their financial instruments for trading on an MTF in a member state.

8. Paragraphs 1 to 5 of this article apply also to:

a) participants in the emissions quota market, with regards to insider information concerning emissions quotas deriving from the concrete operations of such participants in the emissions quota market;

b) bid platforms, bid commissioners and bid oversight bodies in relation to emission quota bids or with regards to other related products, held in accordance with regulation (EU) No. 1031/2010.

9. In order to guarantee the uniform execution conditions of this article, ESMA has drawn up technical enactment rules projects to establish the precise format of lists of persons with access to insider information and the format for updating the lists considered by this article.

ESMA presented these technical enactment rules projects to the Commission by July 3, 2016.

The Commission is granted the power to adopt the technical enactment rules at paragraph 1 in accordance with Article 15 of Regulation (EU) No. 1095/2010.

**EXECUTION REGULATION (EU) 2016/347 OF THE COMMISSION
of March 10, 2016**

which sets out the technical enactment rules for the precise format for lists of persons with access to Price Sensitive information and the relative update to Regulation (EU) No. 596/2014 of the European Parliament and Council

Article 1

(Definitions)

For the purposes of this regulation, “electronic means” is defined as: electronic equipment for the handling (including digital compression), the storing and the transmission of data through cable, radio waves, optical technologies or any other electro-magnetic means.

Article 2

(Format for the preparation and updating of the list of persons with access to insider information)

1. The issuer, the emissions quota market participant, the bid platform, the bid commissioner and the bid oversight body, or any other party acting in their name or on their behalf, ensure that the respective list of persons with access to insider information (the “list”) is divided into separate sections, each relating to a separate item of insider information. A new section is added to the list where new insider information is identified according to Article 7 of Regulation (EU) No. 596/2014. Each section of the list reports only the details of the persons with access to the insider information considered in the section.
2. The persons mentioned at paragraph 1 may add to the list a supplementary section reporting the details of persons who always have access to the insider information (“holders of permanent access”). The details of the holders with permanent access reported in the supplementary section established at the first paragraph are not included in the other sections of the list established by paragraph 1.
3. The persons mentioned at paragraph 1 prepare and maintain updated the list in electronic format as per form 1 of annex I. Where the list contains the supplementary section established by paragraph 2, the persons mentioned at paragraph 1 prepare and maintain updated this section in an electronic format as per form 2 of annex I.
4. The electronic formats at paragraph 3 guarantee at all times: a) the confidentiality of the information contained, ensuring that access to the list is limited to clearly identified persons who, at the issuer, the participant in the emissions quota market, the bid platform, the bid commissioner and the bid oversight authority, or any other party acting in their name or on their behalf, have such access on the basis of their respective function or position; b) the accuracy of the information reported in the list; c) access to previous versions of the list.
5. The list at paragraph 3 is sent by the electronic means indicated by the relevant authority. The relevant authority publishes on its website the electronic means to be used. The electronic means ensure that the completeness, integrity and confidentiality of the information sent is maintained.

ANNEX 2

Enrolment in the Register

In accordance with Article 18 of Regulation (EU) No. 596/2014 of April 16, 2014 concerning market abuse, and enactment Regulation (EC) 2016/347 of March 10, 2016 which establishes the technical enactment rules with regard to the precise format for lists of persons with access to insider information and the relative update, in addition to the Technogym S.p.A. (“**Company**”) procedure concerning the maintenance and updating of the register of persons with access to “**Insider Information**”, as therein defined (respectively the “**Procedure**” and the “**Register**”), I inform you, as the manager for the maintenance and updating of the stated register of the Company, that you have been enrolled in the Register for the following reason: [*specify reason*]

I remind you that those with access to Insider Information and Relevant Information (as defined in the Procedure) are required to comply with the Insider Register Regulation described at Annex 1 (“Insider Register Regulation”), the Procedure and the provisions contained in the Procedure for the internal management and public disclosure of documents and information concerning Technogym S.p.A., attached to this document and available on the website www.technogym.com.

Sanctions

The sanctions established by Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the “**CFA**”) for the offenses of (i) the abuse of Insider Information and (ii) market manipulation¹ are briefly described below. [*complete with the description of the applicable sanctions*].

CompanyCompany

Handling of personal data

In accordance with Article 13 of Legislative Decree No. 196 of June 30, 2003 “*Personal data protection code*”, as subsequently amended and supplemented (the “**Privacy Code**”), we inform you that the personal data provided by you or otherwise acquired, also in the future, has been and/or will be subject to handling (the “**Handling**”), always in full compliance with the applicable regulation, in order to fulfil the regulatory requirements imposed on Technogym S.p.A. (the “**Company**”) as a Company listed on regulated markets, on the basis of:

1. Article 18 of Regulation (EU) No. 596/2014 concerning market abuse (the “**MAR Regulation**”), which provides for the setting up of a register of all those with access to insider information and with whom a professional relationship exists, based on a contract of employment or other and who, in the execution of their established duties, have access to insider information (the “**Register**”) in addition to
2. the enactment Regulation (EU) 2016/347 of the European Commission of March 10, 2016 (“**Regulation 347**”) which sets out the technical enactment rules for the precise format for lists of persons with access to insider information and the relative update.

¹ For a more detailed description of the provisions outlined below, reference should be made to Part V, Section I-bis of the CFA.

The Data Handler is the Company, with registered office in Cesena, Via Calcinaro 2861.

The data handling manager for the maintenance and updating of the Register is the manager appointed to maintain and update the Register, operating from the registered office of the Company in Cesena, Via Calcinaro 2861.

The personal data subject to Handling is: surname, name, tax number, Company or the entity to which they belong and other details indicated in the procedure of the Company for the maintenance and updating of the Register (the “**Procedure**”) and the reason for enrolment in the Register.

Data other than that mentioned is not handled.

In future, your personal data of the same nature and for the same purposes as indicated above may be collected and handled in the manners described below.

Handling is carried out without the need of your consent as the Company is required to handle such data for fulfilment of its legal requirements.

Manner of Handling

The handling of your personal data for the purposes indicated in this disclosure may include any operations or series of operations described at Article 4, paragraph 1, letter a) of the Privacy Code, including the collation, recording, organization, storage, consultation, modification, selection, extraction, comparison, utilization, interconnection, blocking, communication, cancellation and distribution of the data. The Handling should always be carried out in compliance with legal requirements, whether through electronic instruments or automated instruments or paper support, in any case adopting all of the technical and organizational measures appropriate to guarantee the security and confidentiality established by the Privacy Code, in order to avoid the destruction, loss or unauthorized access or handling of such data. Your personal data will be held at the registered office of the Company in Cesena, Via Calcinaro 2861.

Company personnel are appropriately instructed to ensure its confidentiality and to avoid the loss, destruction or unauthorized access or handling of your personal data.

Cancellation from the Register will be communicated in a timely manner.

Your personal data will be known, as persons appointed for its handling, by employees of the Company assigned to the maintenance and updating of the Register, in addition to parties who in accordance with the Procedure have the right to access the Register.

Categories of third parties to whom the data may be communicated

Your personal data may be communicated to CONSOB, in addition to those parties operating in the legal, public or private sector, to whom communication is necessary to fulfil the regulatory obligations of the Company.

We guarantee you the maximum care to ensure that your data is communicated to the above-stated addressees to the extent strictly necessary to satisfy the specific reasons for its maintenance.

We inform you, in addition, that in relation to its Handling, the Company recognizes to you the rights at Article 7 of the Privacy Code, which for completeness we provide the full text below, including those to know, at all times, which of your personal data is held and how it is utilized, in addition to obtain its updating, integration and/or adjustment or oppose its handling for just cause. Any information in this regard may be obtained through informal request sent to the Company at which the list of any data handling managers is available.

In the spirit of absolute transparency and correctness with which the Company intends to manage this concern, we assure you of our complete availability for any necessary clarification and our assistance for any necessary requirements.

Kind Regards.

Manager for the maintenance and updating of the Register

Article 7 of Legislative Decree No. 196 of June 30, 2003, as subsequently amended and supplemented: Right of access to personal data and other rights

1. The interested party has the right to receive confirmation of the existence or otherwise of personal data relating to them, even if not yet recorded, and communication of such to them.
2. The interested party has the right to obtain indication:
 - a) of the origin of the personal data;
 - b) of the handling purposes and procedures;
 - c) of the policy in terms of handling with the support of electronic instruments;
 - d) of the identification details of the custodian, managers and the designated representative in accordance with Article 5, paragraph 2;
 - e) of the parties and the categories of parties to whom the personal data may be communicated or who may have knowledge as designated representative for the region and of managers or executives.
3. The interested party has the right to obtain:
 - a) the updating, the changing or, where necessary, the supplementation of the data;
 - b) the cancellation, the conversion into anonymous form or the blocking of data handled in violation of law, including the data for which it is no longer necessary to keep on record according to the purposes for which it was collated and subsequently handled;
 - c) the declaration that the operations at letters a) and b) have been brought to the attention of, also in terms of their content, any person whose data has been communicated or circulated, except in the case in which such obligations were impossible to discharge or involved the use of means manifestly disproportionate to the right protected.
4. The interested party has the right to oppose, in whole or in part:
 - a) for legitimate reasons the handling of personal data relating to them, even if relevant to the purposes of collection;
 - b) the handling of personal data which relates to them for the purposes of sending publicity or direct sales material or for market research or commercial communication.

ANNEX 3

Updating of the Register

In accordance with the provisions of Article 18 of Regulation (EU) No. 596/2014 of April 16, 2014 concerning market abuse, and enactment Regulation (EU) 2016/347 of March 10, 2016 which establishes the technical enactment rules regarding the precise format of lists of persons with access to insider information and the relative updating, in addition to the procedure of Technogym S.p.A. (the “**Company**”) concerning the maintenance and updating of the “Insider Register” as herein defined (the “**Register**”), we inform you that, as the manager for the maintenance and updating of this Register of the Company, on *[date]* your personal data subject to handling was updated, in particular *[indicate the data, whether surname, name, tax code, Company, reason for enrolment in the Register]* for the following reason: *[indicate reason]*.

Manager for the maintenance and updating of the Register

ANNEX 4

Cancellation from the Register

In accordance with Article 18 of Regulation (EU) No. 596/2014 of April 16, 2014 concerning market abuse, and enactment Regulation (EU) 2016/347 of March 10, 2016 which establishes the technical enactment rules with regard to the precise format for lists of persons with access to insider information and the relative update, in addition to the Technogym S.p.A. (the “**Company**”) procedure concerning the maintenance and updating of the register of persons with access to “**Insider Information**”, as therein defined (the “**Register**”), I inform you, as the manager for the maintenance and updating of the stated Register of the Company, that on [date] the reason for your inclusion on the Register is no longer applicable for the following reasons: [specify reason]

Manager for the maintenance and updating of the Register
