

## Internal regulation for information disclosure

As a consequence of admission of De'Longhi S.p.A.'s securities on Italian Stock Exchange, our Company and its controlled companies are obliged to comply with certain provisions in order to guarantee the regular operation of financial markets.

Among those provisions, we stress the importance of corporate disclosure rules, i.e. all formal procedures related to the disclosure of any corporate and Group information to investors and, more in general, to the public.

The Italian legislator and Consob (National Commission for Listed Companies and the Stock Exchange) have provided for several cases – communication of business management data, announcement of share capital operations, resolution of mergers and splits, stipulation of acquisition contracts, etc. – and instructed for each of them specific and binding disclosures modalities, whose respect is important in order to enter into a mutual respectful relation with investors, and to avoid sanctions provided by those rules.

In order to guarantee, as much as possible, the respect of the above mentioned rules and in compliance with recommendations of Consob and Italian Stock Exchange – which asked to listed companies to adopt an internal procedure for corporate information and documents disclosure – on September 12<sup>th</sup> the Company Board of Directors deliberated the following:

*The external disclosure of documents and information related to the Company and the Group, with a particular reference to the so-called “ price sensitive ” information (which can considerably influence the price of financial instruments), is ruled by the following internal procedure:*

- 1. any press release related to the so-called periodical information (annual financial statement, half year and quarterly report of the Board of Directors, etc.) and extraordinary operations (mergers, acquisitions, capital increases, etc.) are approved by the President,*
- 2. in all other cases, the disclosure of information to the public is managed by the President or the Managing Director, who will also estimate the importance of any fact as an object of the disclosure. It is understood that, unless any emergency case occurs as, for example, the necessity to promptly reply to any supervisory authority's request, the Managing Director will be obliged to previously agree the content of that disclosure with the President,*
- 3. any relation with institutional investors, financial analysts and market operators is firstly managed by the Managing Director, who will avail himself of the support of the person in charge of Investor Relations. It is understood that the President can support the Managing Director in that activity at any time that he deems it advisable,*
- 4. all Directors and statutory Auditors, the person in charge of Investor Relations and all employees are obliged to keep documents and any “price sensitive” information acquired during the implementation of their tasks confidential (unless they have already been disclosed in the correct prescribed form), and*

*respect the procedure provided for such documents and information external disclosure,*

5. *it is absolutely forbidden to give any press interview or issue any statement or declaration in general containing any material facts which can be classified as “price sensitive”, unless they have been inserted in other press releases or documents already disclosed to the public.”*