

FASI REGULATIONS 1

Article A

Family unit

The member's eligible family unit comprises:

- his/her spouse;
- his/her civil partner;
- his/her cohabiting partner, limited to the manager's period of membership in active employment;
- children, up to the age of 18 inclusive;
- adopted children or children in temporary or pre-adoptive foster care, as defined in the current legislation, until they reach the age of 18;
- children (including adopted or foster children) aged over 18:
 - if students, they are covered until their 21st birthday if they are attending secondary school or equivalent courses and until their 26th birthday if they are attending university on a legal course of study or equivalent courses provided that they do not receive an income greater than that established annually by the Fund;
 - if they are disabled - to a degree of more than 66% - provided that they do not receive an income greater than that established annually by the Fund;
- parents, provided that they do not receive an income greater than that established annually by the Fund.

Family participation is conditional on the member him/herself submitting any claims for services, to whom the refund will be sent as the sole holder of the right to services.

On applying for enrolment in the Fund, the manager must communicate the composition of the eligible family unit, showing documentation that proves the above requirements according to the procedures set out by the Fund.

Any changes to the eligible family unit must be communicated to Fasi, according to the procedures set out by the Fund, either by registered mail or using the specific online functions available on the Fasi website, sent or transmitted within 30 days; all changes take effect from the date of the change itself.

If the communication is made after the time limit mentioned above, the effects will apply on the first day of the month following the month in which the communication was sent.

For dependent parents, health cover is subject to the communication being made at the time of enrolment, or by registered mail, within 60 days of the start of becoming dependent.

In the case of a survivor's pension, surviving spouses and surviving spouses in civil partnerships may be enrolled. Only the children of the deceased are eligible.

As of 1 May 2016, cohabiting partners may be eligible for cover by Fasi limited to the manager's period of membership in active employment.

The registration of a cohabiting partner may be requested at the same time as the manager's enrolment, provided that the cohabitation began at least two years previously to the date of the request for registration itself.

The cohabiting partner's registration will take effect on the first day of the month following submission of the application, while cover will take effect six months after the registration itself.

Registration of a co-habiting partner will not be possible if the spouse of the registered manager is present in a family unit already covered by the Fund, without evidence of a decree of divorce.

Should the manager marry a person other than a cohabiting partner who may be registered with the Fund, then the cohabiting partner will be no longer covered by the Fund.

In the event of the death of the manager in active employment, membership is not reversible in favour of the surviving cohabiting partner.

Cohabitation must be certified in the manner set out by the Fasi.

Article B

Enrolment in the Fund

Enrolment in the Fund must be requested by the person concerned by registered letter or through his/her company, if he/she is a manager in active employment, using the online functions available to the company on the Fund's website.

An application for enrolment assumes and implies that the person concerned knows and accepts the provisions of the Statute and Regulations of the Fund, as amended, as well as the other collective provisions that regulate the Fund's activities.

Enrolment in the Fund begins on the first day of the month following the month in which the application was submitted.

Enrolment taking place in the first half of the calendar year lasts until 31 December of the same year.

Enrolment taking place in the second half of the calendar year lasts until 31 December of the next year.

Membership is tacitly renewed from year to year, expiring on 31 December.

Article B1

Obligation to communicate changes in personal data

Enrolled managers are required to notify the Fund, using the online functions available on the Fund's website within their private area, of any events relating to their status that have changed the prerequisites for their membership, using the specific form for changes to personal data available on the Fasi website.

Similarly, it is the company's duty to communicate, within its private area, any termination of the employment relationship with its Managers as well as any company changes that have taken place, to enable Fasi to keep its records constantly updated and to accurately recalculate the premiums payable by the company.

Such communications must be received by the Fund no later than 30 days after the change has taken place. Failing this, Fasi will be entitled to the payment of all premiums accrued during the intervening period, and the manager or company will be unable to make claims against the Fund in the event of failure to comply with the above-mentioned duty to communicate.

Article C

Time limits for enrolment

To enrol or maintain membership in the Fund, an application must be submitted within the following time limits by those entitled under Article 2 of the Statute, letters a) to i):

- for those entitled under a): at any time; - for those entitled under letters b), b1), b2): within six months after the date of retirement;
- for those entitled under letter b-bis): for working managers, at any time; for retired managers whose names appear on the lists confirmed by the company on the date of collective enrolment, by the date of collective

- enrolment (and through the company); for retired managers not appearing on the lists confirmed by the company on the date of collective enrolment, within one year of the date of collective enrolment;
- for those entitled under letter c): at any time for working managers, six months after retirement for retired managers, two months from the start of any leave, and two months from the date on which any change in the applicable collective bargaining agreement (CCNL) is applied for working managers;
 - for those entitled under letter d):
 - d0): two months from the termination of employment;
 - d1): two months from the termination of employment;
 - d2): six months from communication by the obligatory social security institution authorising the voluntary continuation of payment of premiums to the aforementioned Institution; - for those entitled under e): at any time;
 - for those entitled under letter f): six months after termination of employment or going on leave for managers requesting to pay the notional premium; two months for those paying the premium with entitlement to services;
 - for those entitled under letter g): twelve months after the death of the manager;
 - for those entitled under letter h): within the time limits set out in Regulation 2 of GS-Fasi for submitting the application to GS-Fasi itself, if eligible;
 - for those entitled under letter i): within 6 months after the date of loss of managerial status.

Enrolment in the Fund begins on the first day of the month following the month in which the application is submitted.

TRANSITIONAL RULE

Those entitled under letter i) who lost their eligibility before the Statute entered into force may apply for enrolment by 31.12.2017. No entrance fee is charged for cases of this type.

Article D

Termination or Withdrawal

Withdrawal from membership in the Fund must be communicated by registered letter with acknowledgement of receipt, or by registered email, to be sent to the Fund itself by 31 October of each year, with a copy to be sent for information, in the case of working managers, to their company.

Considering the principle of mutuality upon which the Fund is based, withdrawal does not give any right to a refund of premiums paid for any reason. In the event of termination of employment, membership ceases at the end of the calendar quarter in which the termination occurred, or, for periods covered by allowances in lieu of notice, membership ceases at the end of the calendar quarter during which the notice period replaced by the relevant allowance ends.

Beneficiaries of services pursuant to Article 2 letter h) of the Statute, who are unable to maintain their membership under any other entitlement, are entitled to GS-Fasi services for a period of one year but in any case no later than the end of the quarter in which twelve months of membership in Fasi have passed.

The Board of Directors may cancel membership in the event of wilful misconduct or gross negligence by a member and may refuse any later application for membership.

Article E

Premiums

The premiums to be paid by members and companies are established by the Assembly and must be paid, according to the procedures set out by the Fund, in non-divisible quarterly instalments, by the end of the second month of each calendar quarter to which the instalments refer.

Premiums are due starting from the manager's enrolment. Premiums paid by companies for the healthcare of retired managers begin on the first day of the calendar quarter following the quarter in which the managers

join the company unless their date of recruitment or appointment coincides with the first working day of each quarter.

Article F

Premiums payable by companies for working managers

Premiums payable by companies for their managers are due for each manager enrolled with the Fund who is currently working, or who is in a period covered by an allowance in lieu of notice, on the first day of each calendar quarter.

In the case of managers who enrol in the Fund during the calendar quarter, the company must pay, together with the following quarter's payments, the monthly instalments of the premium relating to the quarter in which enrolment took effect.

Article G

Premiums payable by companies for retired managers

Premiums payable by companies for retired managers enrolled in the Fund are calculated by quarter and multiplied by the number of working managers on the first day of each quarter, regardless of whether they are enrolled in the Fund.

This premium is due from companies regardless of whether retired managers from the companies themselves are members of the Fund. The premium referred to in this article is not payable for managers to whom an allowance in lieu of notice has been granted upon termination of employment and for the entire period covered by that allowance.

From 1 January 2019 onwards, an increase to the premium will be applied to companies already registered with Fasi that use a substitute fund for the healthcare of their working managers.

Article H

Individual premiums payable by managers

Individual premiums payable are independent of the number of family members eligible for services, excluding dependent parents for whom an additional premium, decided annually by the Fund, is due.

Premiums payable by enrolled managers, whether currently working or during the period covered by an allowance in lieu of notice at companies required to pay premiums to the Fund, are deducted from their salaries or allowances by those companies, which pay them together with the premiums due from themselves.

To this end, managers must inform the company of their own membership of the Fund, as well as that of their parents if applicable; these premiums are recorded in the company's membership record.

Article I

Late payment of premiums

In the event of the late payment of premiums, the provision of services is suspended and interest is charged on the premiums due at an annual basis at the legal rate plus 2.5 points.

Upon justified request, the Fund may grant deferments or instalments, not exceeding 12 months, for payment of the premiums due, establishing the relevant terms and conditions. In all cases, the provision of services is suspended until premium payments are in order.

If no premiums have been paid by a member for a continuous period of at least one year, the Fund will send the person concerned a letter of warning by registered mail.

If the person fails to comply, the membership will be automatically cancelled for all purposes as from the end of the above-mentioned period, without prejudice to his/her obligation to pay the premiums owed at the date of cancellation.

Fasi may also refuse any later application for membership, which would in any case be dependent on payment of the premiums, even if prescribed, and on payment of the entrance fee as set out in Article L. below.

Article L

Entrance fee

An entry fee, the amount of which is set by the Assembly, is payable by all managers who enrol in the Fund together with their first premium payment.

The entrance fee is also payable:

- by retired managers who are already enrolled as working managers in healthcare schemes that are a substitute for Fasi;
- by managers enrolling with Fasi on a collective basis;
- by managers seconded abroad as per art. 2 letter f) of the Statute;

The entrance fee is increased, by an amount established by the Assembly:

- in the case of managers who are newly promoted or employed for the first time with the status of manager, if the application for enrolment is submitted more than 18 months after the appointment or employment;
- in the case of managers who are already employed on the date of enrolling collectively, who enrol later than six months after the date of collective enrolment;
- in the case of managers who have cancelled or voluntarily withdrawn from Fund membership (excluding the loss of Fasi membership requirements) who subsequently re-enrol;

The entrance fee is not payable:

- by newly promoted managers or those employed for the first time with the status of manager, provided that the application for enrolment is submitted to the Fund - either by registered mail or through the online functions available on the Fund's website - within 6 months of their appointment or employment;
- by holders of widows'/widowers' pensions of pensioners enrolled in the Fund;
- by holders of survivors' pensions of managers enrolled in the Fund.

TRANSITIONAL RULE

For those entitled under Article 2 letter a) of the Statute, no entry fee will be charged for all applications for enrolment submitted between 1 January 2018 and 31 December 2018.

Article M

Provision of services

Services are provided in relation to the expenditure actually incurred, within the limits set out in the current tariffs, provided that premiums have been paid continuously and correctly. Failing this, the provision of services is suspended until premium payments are in order: if a period of 6 months has elapsed to no avail since the claim for services, the claim is deemed to be definitively rejected for all intents and purposes. Acknowledgement of the Fund's claim to the liabilities of companies in insolvency proceedings has the effect of regularising their status.

The right to services is subject to the condition that, at the time that the expenditure is actually incurred, the person concerned is registered with Fund, since the service itself is not related to the pathological event but to the expenditure incurred.

In all cases, expenses incurred in relation to events occurring before the start of membership in the Fund are excluded for the purposes of providing services.

Services must be claimed quarterly by members according to the procedure set out by the Fund and must relate solely to expenses incurred in the previous quarter.

Claims for services must be submitted to the Fund from the first day of the quarter following the quarter in which the expenditure documents relating to the claims refer.

Moreover, as regards the deadline referred to in the preceding paragraph, members may anticipate their submission of medical expenditure incurred in the following cases:

- in any case if the claim for services, starting with expenditure incurred from 1.1.2015, is submitted to the Fund using the online services available on the institutional website and expressly provided for by the Fund itself;
- if the total amount is equal to or greater than € 2,500.00, excluding oral and dental services.

The deadline for submitting claims for services to the Fund, to be regarded as essential for all intents and purposes, is the last day of the quarter following the quarter in which proper expenditure documents relating to each claim were issued. Claims for services submitted after the deadline will not result in any refund.

Any requests for verification or revisions to the payment of services must be submitted to the Fund's offices no later than 90 days from the date on which the payment was made.

The provision of services relating to events involving the responsibility of third parties is subject to the acceptance, according to the procedures specified by Fund, of an obligation to pay the Fund - up to the value of the services themselves - the sum received by way of compensation from any person for whatever damages ascribed within 30 days of receipt of the same.

The person covered is bound by a similar obligation should he/she receive, for whatever reason, any refunds and/or allowances from public welfare organisations Fasi has the right, both before and after the provision of the services, to make administrative and medical checks also by means of consultations by doctors appointed by the Fund.

Refusal of checks may result in the non-provision of services. Services provided in a period following the loss of the right to membership must be repaid and will, failing this, be subject to recovery by the Fund.

Article N

Complaints

Against the Fund's provisions regarding personal details-premiums and services, members and companies may lodge an appeal with the Authorisations and Complaints Commission, by registered letter or by registered email, within 60 days after the communication of the provision, providing all documents and elements for evaluation.

Appeals against decisions of the Commission can be lodged with the Board of Directors by registered letter or registered email within 60 days after the communication of those decisions.

Article O

Payment of a one-off premium for collective enrolment (Article 2 b-bis, para. 2 of the Statute)

The one-off premium will be paid as a lump sum in the quarter when collective enrolment takes place.

The Fund has the option, however, if requested by the company, to permit payment of the one-off premium owed by the company in instalments.

These instalments may not exceed a maximum of three years' duration and must be paid according to the following terms and conditions:

- a quarter of the sum must be paid at the time of enrolment;

- the remaining three quarters must be paid quarterly in a maximum of 12 equal instalments;
- the appropriate guarantees must be provided on first demand and without any prior benefit of discussion.

Interest calculated at the same rate as stated in Article I of the Regulations will be applied by the Fund to the above-mentioned instalments.

TECHNICAL ANNEX
for calculation of the one-off entry premium for collective enrolment
(Article 2 b-bis, paragraph 2 of the Statute)

The one-off entry premium relating to the collective enrolment of a new community of clients is calculated using an actuarial methodology based on determining the technical balance of the forecast Fasi balance sheet relating to the community enrolling.

In particular, the calculation of this technical balance sheet forecast references the personal data characteristics (gender and age) of clients making up the new community split by working managers, retired managers and dependent family units in order to project, over a ten-year period, the income in premiums (calculated according to the current contractual values at the time of the collective enrolment) and expenditure for services (calculated according to the rules of the current Fee Schedule in the same period).

Thus, with reference to the community enrolling collectively and each of the eight years of the projection, the actuarial procedure provides:

- the expected number of managers and pensioners at the beginning of each year;
- the expected sum of premiums;
- the expected sum for services;
- the technical balance, obtained from the difference between premiums and services.

According to the actuarial formulation used, the valuation of the above technical balance sheet items is derived from the application of:

- demographic assumptions (probability of death, probability of leaving the Fund for causes other than death) that make it possible - in calculating the projection over a ten-year period - to take into account the natural ageing of the enrolling community and the frequency of those leaving the community for causes other than death; in particular, the procedure uses the IPS55 demographic tables of mortality by sex, reduced by 50%, while the frequency of leaving for other causes is based on the average annual frequency appearing in the Fund's statistics for the previous four years;
- frequencies of services by area of activity, selected by age and gender and estimated on the basis of the Fund's experience and statistics for the period observed, also taking into account the growing use of these services;
- average refund per claim, selected by area of activity estimated on the statistical basis of the Fund's experience for the period observed;
- actualisation rate;
- rate of increase in the cost of the Fund's healthcare services.

The above-mentioned parameters (IPS55 mortality table, frequency of leaving the Fund, observation period, actualisation rate and increase in the cost of healthcare services) will be updated on 30 June each year in reference to 31 December of the previous year.

Once the projected technical balance relating to the enrolling collectivity has been determined, the entry premium is calculated as the sum of values - discounted at the set actualisation rate - of the annual technical balances increased by management costs calculated in relation to the expected annual premiums from which the financial income is subtracted; thus the one-off entry premium for collective enrolments represents the expected impact on the Fund's balance sheet following the collective enrolment and is strictly correlated to

the quality of risk of the community itself, measured in terms of the personal data characteristics of the members of the enrolling community.

The file containing the calculation mechanism is an integral part of this Technical Annex and is stored in its original form at the Fund, Confindustria and Federmanager as well as at a notary chosen by mutual agreement by Confindustria and Federmanager.

Companies or funds interested in collective enrolment will be able to receive an anonymous calculation by Fasi of the value of such an enrolment. This is available through applications made available on the Fund's website by entering the data strictly necessary for the calculation to be made (number of working and retired managers on the presumed date of collective enrolment and, for each potential client, date of birth and gender).

By 31 October of each year Fasi will, in a communication to the Assembly, provide an update to the parameters with reference to 31 December of the previous year or, if these are unchanged, confirm the validity of the parameters already used subject to the approval of the Board of Directors.

The new parameters will be applied to applications for collective enrolment submitted after the date of approval of these by the Assembly.

Until the date of the Assembly's approval of any changes, the current parameters will continue to be applied.

Rome, 20 December 2023