

**INFORMATION DOCUMENT**

regarding

**Maire Tecnimont Groups'**

**EMPLOYEES SHARE OWNERSHIP PLAN**

**2023-2025**

drawn up pursuant to article 84-bis of the Regulations adopted by CONSOB with Resolution no. 11971 of 14<sup>th</sup> May 1999, as amended and supplemented

**Maire Tecnimont - Joint Stock Company**

Registered office: Viale Castello della Magliana, 27, Rome

Operating office: Via Gaetano De Castillia, 6A, Milan

Share capital Euro 19,920,679.32 fully subscribed and paid in

Tax Code, VAT Number and registration number in the Rome Companies Register 07673571001

Econ. & Admin. Index (REA) no. 1048169

## DEFINITIONS

<b>Award</b>	Means the awarding of a minimum and maximum number of Rights to each Beneficiary as resolved upon by the Board, for each single Cycle of the Plan to receive Shares free of charge, in years 2023(First Cycle), 2024(Second Cycle), 2025(Third Cycle).
<b>Shareholders' Meeting Grant</b>	Means the Company's shareholders' meeting. means the granting of the Shares to each Beneficiary, as resulting from the resolution of the Board that determines the number of Shares due to such Beneficiary based on the level of achievement of the Performance Objectives for each Cycle.
<b>Share(s)</b>	Means the ordinary share(s) of Maire Tecnimont.
<b>Beneficiary(ies)</b>	Means the Employee(s) of a Participant Company at the Date of Award of the Rights.
<b>Cycle</b>	Means the financial year of the Company in which the Date of Award of the Rights is set.
<b>Remuneration Committee/Committee</b>	Means the Company's Remuneration Committee.
<b>Delivery</b>	Means the delivery of the Shares by transferring them to the restricted securities account of the Beneficiary.
<b>Board of Directors</b>	Means the Company's Board of Directors.
<b>Control</b>	Denotes the meaning established by Article 93 of Legislative Decree no. 58/1998; "Controlled" and "Controlling" shall have to be construed accordingly.
<b>Date of Award of the Rights</b>	Means the date on which the Rights are Awarded to each Beneficiary in relation to each Cycle, through the Letter of Award of the Rights.
<b>Date of Grant of the Shares</b>	Means the date - subsequent to the approval of the consolidated yearly Financial Report of the Company in relation to each Cycle - on which the Shares are Granted to the Beneficiaries, on the basis of the level of achievement of the Performance Objectives, through the Letter of Grant of the Share.
<b>Employee(s)</b>	Means, pursuant to this Information Document, the person(s), who has/have a permanent employment relationship with the Company or its subsidiaries.

<b>Rights</b>	Means the Rights awarded to the Beneficiaries to receive Shares free of charge at the end of each Plan year, subject to the achievement of pre-determined Performance Objectives.
<b>Information Document</b>	Means this information document prepared pursuant to article 84- <i>bis</i> , paragraph 1 of the Issuers' Regulation.
<b>Maire Tecnimont Group</b>	Means, collectively, to the Company and its Subsidiaries.
<b>Letter of Award of the Rights</b>	Means the individual letter whereby the Company will communicate, to each Beneficiary, the proposal to participate in the Plan, as well as the minimum and maximum number of Rights awarded. Such letter, along with any annexes thereto, shall have to be signed for acceptance by each Beneficiary.
<b>Letter of Grant of the Share</b>	Means the letter to be delivered to each Beneficiary containing the indication of the Shares granted.
<b>Performance Objectives</b>	Means the objective determined by the Board at the proposal of the Committee, which establishes the number of Shares to be Granted to each Beneficiary, depending on the level of Performance achieved.
<b>Lock-Up Period</b>	Means the three-year period starting from the Delivery of the Shares in relation to each Cycle during which the Beneficiary may in no way dispose of the Shares granted.
<b>Plan</b>	Means the 2023-2025 Employees Share Ownership Plan based on financial instruments and addressed to the Beneficiaries.
<b>Relationship</b>	Means the permanent employment (or however the equivalent relationship under the applicable regulations from time to time) of the Beneficiary with the Company or any of the Participant Companies.
<b>Plan Rules or Rules</b>	Means the rules containing the terms and the conditions for the implementation of the Plan, which will be approved by the Board of Directors.
<b>Issuers' Regulation</b>	Means the regulations concerning the rules governing issuers adopted by Consob with resolution no. 11971 of 14 <sup>th</sup> May 1999, as subsequently amended.
<b>Company or Maire Tecnimont</b>	Means Maire Tecnimont S.p.A., with registered office at Viale Castello della Magliana, 27 - 00148 - Rome.
<b>Subsidiary(ies)</b>	Means the Italian and/or foreign company(ies) directly or

indirectly controlled by the Company pursuant to Article 93 of the Consolidated Law on Finance.

**Participant Company** Means the Legal Entity of the Maire Tecnimont Group, which participates in the Plan, whose employees can be Beneficiaries.

**Consolidated Law on Finance** Means Italian Legislative Decree no. 58 of 24<sup>th</sup> February 1998 as subsequently amended.

**Income Tax Consolidation Act** Means the Decree of the President of the Republic No. 917 of 22<sup>nd</sup> December 1986, as subsequently amended.

## FOREWORD

This Information Document, which was prepared in accordance with Article 84-*bis* of Consob's Issuers Regulation and with the provisions set out in Outline 7 of Annex 3A thereto, concerns the proposal to adopt the Plan approved by the Company's Board of Directors.

On the 1<sup>st</sup> March 2023, the Company's Board of Directors approved, with the favourable opinion of the Remuneration Committee, having heard the Board of Statutory Auditors as per its competences, the proposal to submit the adoption of the Plan to the Shareholders' Meeting, pursuant to Article 114-*bis* of the Consolidated Law on Finance. The Plan provides for the Grant of Shares free of charge to Employees under the terms and conditions established in the Plan and described in this Information Document. In continuity with the positive experiences of the 2016-2018 and 2020-2022 Employees Share Ownership Plan, the aims of the Plan are the increasing of the sense of belonging to the Group for the Employees, the alignment of the interests of the Employees to the common goal of creating sustainable and long-term value and the extension of the Employees' possibility to participate in the share capital of the Company.

The Shareholders' Meeting, called to resolve upon the Plan, was convened by the Board of Directors, on 1<sup>st</sup> March 2023, to be held at first call on 19<sup>th</sup> April 2023 and, where needed, at second call on 20<sup>th</sup> April 2023.

It is specified that the Plan is to be deemed "particularly relevant" in accordance with Article 84-*bis*, paragraph 2, subparagraph a) of the Consob's Issuers Regulation, as it is also addressed to the Chairman of the Board of Directors and to the Chief Executive Officer and Chief Operating Officer.

This Information Document is publicly available, pursuant to Article 84-*bis* of the Consob's Issuers Regulation, at the registered office and operational headquarters of Maire Tecnimont S.p.A., on the Company's website ([www.mairetecnimont.com](http://www.mairetecnimont.com), Section "Governance" - "Annual Shareholders' Meeting Documents") and on the authorised storage system 1info ([www.1info.it](http://www.1info.it)).

## **1. RECIPIENTS**

### **1.1. Name of the recipients who are members of the Board of Directors or management board of the issuer of the financial instruments, of the parent companies controlling the issuer or of the companies directly or indirectly controlled by it.**

The Plan envisages the participation of the Employees, including the Chairman of the Board of Directors, Fabrizio Di Amato, and the Chief Executive Officer and Chief Operating Officer of the Company, Alessandro Bernini. Said executive Directors shall participate in the Plan, which is addressed to Employees, as Employees of the Company. With regard to the beneficiaries indicated by name above, it is specified that the package deriving from the Plan will represent a mere negligible portion of the overall remuneration reserved to them, not exceeding 1% of said overall remuneration.

### **1.2. List of the employees or collaborators of the issuer of the financial instruments and of the parent or subsidiary companies of such issuer who are recipients of the Plan.**

The Plan is addressed to the Employees who - in accordance with the Italian Civil Code - are divided in the following categories:

- Executives (*dirigenti*);
- Middle Managers (*quadri*);
- White Collars (*impiegati*); and
- Blue Collars (*operai*)

The Plan is also offered to the corresponding categories of Employees in the Participating Companies that operate in foreign Countries.

The Company reserves the right, at its undisputable discretion, not to let participate Employees of Italian and/or foreign Subsidiaries to the Plan, due to the legal nature of these Subsidiaries or due to the existence of local statutory, regulatory, tax or management restrictions that may expose the Company to potential risks and/or make the implementation and/or administrative management of the Plan exceedingly complex or burdensome.

To ensure the compliance of the Plan with local legislation, in the implementation phase of the Plan, the detailed requirements for the Employees who operate in foreign Countries may be defined.

**1.3. Names of the recipients of the Plan belonging to the groups specified in point 1.3, letters a), b), c) of Annex 3A, Schedule 7 of the Issuers' Regulation.**

The Plan provides for the participation of the Employees, including the Chairman of the Board of Directors, Fabrizio Di Amato, and the Chief Executive Officer and Chief Operating Officer of the Company, Alessandro Bernini. No other Employee belongs to the categories indicated under point 1.3., letters a), b) and c) of Annex 3A, Outline 7 of the Consob's Issuers Regulation.

**1.4. Description and numerical indication of the recipients of the Plan separated by category as specified in point 1.4, letters a), b), c) of Annex 3A, Schedule 7 of the Issuers' Regulation.**

The other information required by paragraph 1 of Outline 7 of Annex 3A of the Consob's Issuers Regulation shall be provided according to the modalities provided for by Article 84-bis, paragraph 5, subparagraph a) of the aforementioned Consob's Issuer Regulation, during the implementation phase of the Plan.

The Plan may envisage differentiated features based on the contractual category of each Employee, as well as on the company, with which the Relationship with the relevant Employee exits.

## **2. REASONS FOR ADOPTING THE PLAN**

**2.1. Objectives to be achieved by the Plan.**

The purpose of the Plan is the Grant of Shares free of charge to the Employees, upon the achievement of specific consolidated Performance Objectives of Maire Tecnimont Group. The aims of the Plan can be summarised as follows:

- increasing of the Employees' sense of belonging to the Maire Tecnimont Group;
- aligning the Employees' interests to the common goal of creating sustainable and long-term value;
- extending to the Employees the opportunity to participate in the Company's share capital.

**2.2. Key variables, including in the form of performance indicators considered for the purpose of granting plans based on financial instruments.**

The Plan provides for the free Award of Rights to receive Shares to the Beneficiaries, based on the achievement of Performance Objectives of the Maire Tecnimont Group, related to its growth in value and long-term profitability, which is to be verified at the end of each fiscal year. Upon the proposal of the Remuneration Committee, the identification of the details of the Performance Objectives of the Plan will be made by the Board of Directors or by the person(s) delegated by the latter to do so, subsequently to the approval of the Plan by the Shareholders' Meeting. The above-mentioned Performance Objectives will be referred to the ratio between the Maire Tecnimont Group Net Income and the Total Revenues and to the Environmental, Social and Governance (ESG) issues and the Group Sustainability Strategy.

**2.3. Elements underlying the determination of the amount of compensation based on financial instruments, i.e. the criteria for its determination.**

The Plan provides for the Grant of Shares free of charge to the Beneficiaries. The number of Shares granted to each Beneficiary may vary from year to year, based on the following parameters:

- level of achievement of the Performance Objectives as set forth in paragraph 2.2;
- contractual category as set forth in paragraph 1.2;
- company the Beneficiary pertains to.

**2.4. The reasons for any decision to grant compensation plans based on financial instruments not issued by the issuer of financial instruments, such as financial instruments issued by subsidiaries or parent companies or third companies with respect to the group they belong to; in the event that the aforementioned instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them.**

Not Applicable.

**2.5. Assessments of significant tax and accounting implications that influenced the definition of the plan.**

The drafting of the Plan was not affected by significant tax or accounting assessments.

It is specified that the tax and social contribution regime applicated to the Shares Granted free of charge will be consistent with the laws in force from time to time in the Country where the Beneficiary resides for tax purposes.

In Italy, the Plan complies with the necessary conditions for the application of favourable taxation within the limits established by the laws governing employee share ownership plans (Article 51 of the Income Tax Consolidation Act).

**2.6. Possible support of the Plan by the Special Fund for incentivising employee participation in companies referred to in article 4, paragraph 112 of Italian Law no. 350 of 24<sup>th</sup> December 2003.**

The Plan does not receive support from the Special Fund for incentivizing employee participation in companies referred to in article 4, paragraph 112 of Italian Law no. 350 of 24<sup>th</sup> December 2003.

**3. APPROVAL PROCEDURE AND TIMING OF THE AWARD OF INSTRUMENTS**

**3.1. Scope of the powers and functions delegated by the Shareholders' Meeting to the Board of Directors in order to implement the Plan.**

On the 1<sup>st</sup> March 2023, upon the proposal by the Committee and having heard the Board of Statutory Auditors as per its competences, in accordance with Article 114-*bis* of the Consolidated Law on Finance, the Board of Directors resolved to submit the Plan for the approval of the Shareholders' Meeting convened for 19<sup>th</sup> April 2023 on first call and, where needed, on the 20<sup>th</sup> April 2023 on second call.

The Shareholders' Meeting, shall be requested to grant to the Board of Directors, with express power to sub-delegate - it being provided that any decision regarding and/or pertaining to the management and/or implementation of the Plan with respect to the Beneficiary who is a director of the Company shall remain the sole responsibility of the Board of Directors -, the widest powers necessary or appropriate to proceed, having heard the Remuneration Committee and the Board of Statutory Auditors as per their competences, with the full implementation of the Plan, including, as example only; (i) identify the Beneficiaries; (ii) define the mechanism for determining the number of Rights to be awarded to each Beneficiary for free; (iii) determine the Plan's Performance Objectives, based on which the Shares may be granted to the Beneficiaries; (iv) establish the terms and conditions for Granting the Shares to the Beneficiaries; and (v) carry out any obligation, formality or communication that is necessary or appropriate to manage and/or implement the Plan, in compliance with the terms and conditions described in this Information Document, including the relevant Regulations. It is consolidated that the adoption of the Rules and Regulations and any amendments and/or additions thereto shall in all cases be the responsibility of the Board of Directors as a body.

The information on the criteria that the Board of Directors will adopt to make the decisions by which it will implement the Plan, and the content of these decisions will be communicated from time to time in accordance with the methods under Article 84-*bis*, paragraph 5, letter a) of the Consob's Issuers Regulation, or otherwise in accordance with the laws and regulations, applicable from time to time.

**3.2. Persons in charge of administering the Plan and their function and responsibility.**

The Company's Board of Directors, with the power to sub-delegate, is responsible for the management of the Plan, consulting the Remuneration Committee and the Board of Statutory Auditors as for their competences, as well as, where necessary, the cooperation of the company functions for the activities of reference.

**3.3. Possible existing procedures for the revision of the plans also with respect to any changes in the basic objectives.**

No specific procedures are provided for revising the Plan. This is without prejudice to the Board of Director's faculty to amend - having heard the Committee and the Board of Statutory Auditors as per their competences - any terms or conditions of the Plan in the event of changes in the applicable law or in the event of any extraordinary happening that may affect the Plan.

The Board of Directors will be empowered to make any changes or additions to the Rules (once it is approved), in the most appropriate manner, deemed useful or necessary for the best pursuit of the purposes of the Plan itself, having regard to the interests of the Beneficiaries and the Company.

**3.4. Description of how to determine the availability and award of the financial instruments which the plans are based on.**

The Shares which are Granted free of charge according to the Plan, will be treasury Shares held by the Company.

**3.5. The role played by each director in determining the characteristics of the aforementioned plans; possible creation of conflicts of interest involving the directors concerned.**

The Plan's guidelines have been drafted based on a proposal that the Remuneration Committee, having heard the Board of Statutory Auditors as per its competences, made to the Board of Directors, which the latter examined during meetings held in the first months of 2023 and approved on the 1<sup>st</sup> March 2023. Being the Remuneration Committee exclusively composed by non-

executive directors, no situation of conflict of interest can be identified, as none of the non-executive directors is beneficiary under the Plan.

**3.6. For the purposes of the requirements of article 84-bis, paragraph 1, the date of the decision taken by the body responsible for proposing the approval of the plans to the Shareholders' Meeting and the possible proposal of the Remuneration Committee to the latter.**

Subsequentially to the process that began in February 2023 to analyse, assess in depth, and evaluate the essential terms of the Plan, which was proposed by the Remuneration Committee having heard the Board of Statutory Auditors as per its competences, with the support of the company functions for the activities falling within their remit, at the meeting of the 22<sup>nd</sup> February 2023, the Committee expressed its unanimous favourable opinion on the proposal to approve the Plan submitted by the Company's Board of Directors.

On the 1<sup>st</sup> March 2023, the Board of Directors unanimously approved the Plan and resolved to convene the Shareholders' Meeting in order to approve the Plan on 19<sup>th</sup> April 2023 on first call and, where necessary, on the 20<sup>th</sup> April 2023 on second call.

**3.7. For the purposes of the requirements of article 84-bis, paragraph 5, letter a), the date of the decision taken by the body responsible for the award of the instruments and the possible proposal to the aforementioned body formulated by the possible Remuneration Committee.**

Having heard the Remuneration Committee and the Board of Statutory Auditors as per their competences, the Board of Directors, with the power of sub-delegation, will award the Rights under the Plan to the Beneficiaries after the approval by the Shareholders' Meeting. The Board of Directors will grant the Shares to the Beneficiaries, having heard the Remuneration Committee and the Board of Statutory Auditors as per their competences, subject to the achievement of the Performance Objectives.

The date of the Board of Directors' decision on the Award of the Rights, the date of the Grant of the Shares and the date of the Committee's proposal (if any) are unavailable on the drafting date of this Information Document and will be therefore subsequently communicated in accordance with Article 84-bis, paragraph 5, subparagraph a) of the Consob's Issuers Regulation.

**3.8. The market price recorded on those dates for the financial instruments the plans are based on, if traded on regulated markets.**

As of 22<sup>nd</sup> February 2023, the day the Committee met to define the proposal regarding the Plan to be submitted to the Board of Directors, in view of the

Shareholders' Meeting, the official closing price of the Maire Tecnimont Share was Euro 3.67.

As of the 1<sup>st</sup> March 2023, when the Board of Directors met to define the proposal on the Plan to be submitted to the Shareholders' Meeting, the official closing price of the Maire Tecnimont Shares was Euro 3.84.

The price of the Share on the date of Award of the Rights and of Grant of the Shares by the Board of Directors will be communicated in accordance with Article 84-*bis*, paragraph 5, of the Consob's Issuers Regulation.

- 3.9. In the case of plans based on financial instruments traded on regulated markets, when identifying the timing for the award of the instruments in implementation of the plans, in what terms and in what manner does the issuer take into account the possible coincidence between: (i) said award or any decisions taken in this regard by the Remuneration Committee, and (ii) the dissemination of any relevant information pursuant to art. 114, paragraph 1; for example, in the event that such information is:**
- a. not already public and likely to positively influence market prices, or**
  - b. already public and likely to adversely affect market prices**

The entire implementation stage of the Plan will be carried out in full compliance with the Company's information obligations arising from the applicable laws and regulations in order to ensure that the market receives transparent and equal information and in compliance with the procedures that the Company itself adopts.

## **4. THE CHARACTERISTICS OF THE INSTRUMENTS GRANTED**

### **4.1. Description of the forms in which compensation plans based on financial instruments are structured.**

The Plan provides for the Grant Shares of free of charge to the Beneficiaries subject to the achievement of certain Group Performance Objectives, which are measured on an annual basis and linked to the Company's long-term growth in value and profitability, as well as to the Group's Sustainability Strategy, under the terms and conditions established in the Plan and described in this Information Document.

**4.2. Indication of the period of effective implementation of the Plan, with reference also to any different cycles envisaged.**

The Plan provides the Award of the Rights each year of the Plan (2023-2024-2025). The Grant of the Shares will be annually subject to the achievement of Plan's Performance Objectives, as per paragraph 2.2. The actual granting of the Shares will take place by 31<sup>st</sup> July of the year following each year of the Plan.

**4.3. End of the plan.**

The Plan expires on 31<sup>st</sup> December 2025. The Grant of the Shares deriving from the Rights awarded in 2025 will be conducted by 31<sup>st</sup> July 2026.

The Rules of the Plan, which will be approved by the Board of Directors, may provide for acceleration clauses of the Plan itself in the event of, as example only, a Change of Control or delisting that provide for the possibility for the Company to award the Shares to the beneficiaries in advance.

**4.4. Maximum number of financial instruments, also in the form of options, awarded in a financial year in relation to the persons identified by name and the categories specified.**

The Board of Directors will establish the maximum number of Shares that may be awarded under the Plan in the implementation stage. The maximum number will be communicated in accordance with Article 84-*bis*, paragraph 5, subparagraph a) of the Consob's Issuers Regulation or otherwise in accordance with the laws and regulations, as from time to time applicable.

That number is not expected to exceed 8,000,000 ordinary Maire Tecnimont S.p.A. Shares, which is the maximum number of Shares to be used at the service of the Plan, representing 2.44% of currently outstanding Shares.

As of the date of this Information Document, Maire Tecnimont holds 109,297 treasury shares in its portfolio, while Subsidiaries do not hold any treasury shares in their portfolio.

**4.5. Methods and clauses for implementing the plan, specifying whether the actual grant of the instruments is subject to the occurrence of conditions or to the achievement of certain results, including performance; descriptions of such conditions and results.**

Under the Plan, the Shares may be granted under the following conditions:

- effective Relationship with the Company or a Subsidiary on the Grant date; and
- achievement of Group Performance Objectives linked to the long-term growth of sustainable value and long-term profitability, as a well as to the

Group's Sustainability Strategy, to be verified at the end of each fiscal year, as specified in paragraphs 2.2. and 2.3.

The actual granting of the Shares will take place by 31<sup>st</sup> July of the year following each year of the Plan.

**4.6. Indication of any availability constraints on the instruments granted or on the instruments deriving from the exercise of options, with particular reference to the terms by which the subsequent transfer to the same company or to third parties is allowed or prohibited.**

To enhance the “retention” purpose of the Plan, a three-year lock-up period effective as of the Shares Delivery Date for the granted Shares is provided, during which the Shares cannot be transferred.

**4.7. Description of any conditions for termination with respect to the grant of the plans if the recipients carry out hedging operations that make it possible to neutralise any prohibitions on the sale of the financial instruments awarded, including in the form of options, or of the financial instruments deriving from the exercise of these options.**

Any operation which may neutralize the lock-up constraint of the granted Shares, as described in the above paragraph 4.6., is to be considered as resolute condition of the Plan.

**4.8. Description of the effects of termination of employment.**

Any type of termination of the Relationship before the Grant of the Shares, including but not limited, to voluntary resignation or to mutual agreement, will result in the Beneficiary losing his/her Right to be granted Shares free of charge.

**4.9. Indication of other possible causes of cancellation of the Plan.**

Any event that prompts cancellation of the Plan will be specified in its implementation phase.

**4.10. Reasons for the possible provision of a “redemption” of the financial instruments covered by the plans by the Company pursuant to articles 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption, indicating whether it is intended only for particular categories of employees; the effects on said redemption of the termination of the employment relationship.**

The Plan does not provide for the Company’s redemption right.

**4.11. Any loans or other facilities that are intended to be granted for the purchase of the shares pursuant to art. 2358 of the Italian Civil Code.**

There are no loans or other facilities for the purchase of the Shares as they are granted free of charge.

**4.12. Indication of the value of the expected charge for the Company at the date of award, as determinable on the basis of terms and conditions already defined, for a total amount and in relation to each instrument of the Plan.**

The expected cost for the Company consists in the fair value of the Shares under the Plan, which will be determined at the Award of the Rights. The information on the overall cost of the Plan will be provided in accordance with to Article 84-*bis*, paragraph 5, subparagraph a) of the Consob's Issuers Regulation.

**4.13. Indication of any dilutive effects on capital caused by the Plan.**

The Plan has no dilution effects, as the Shares issued under the Plan will be the Company's treasury Shares, in compliance with the laws in force.

**4.14 Any limits for the exercise of voting rights and for the grant of equity rights.**

There are no limits to the exercise of equity and voting rights with respect to the Shares being granted under the Plan.

**4.15 Information relating to the award of Shares not traded on regulated markets.**

Not applicable, since the Shares are traded on the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A.

**4.16. - 4.23.**

Not Applicable since the Plan is not a Stock Option Plan.

**4.24. Table.**

Table no. 1 envisaged in paragraph 4.24. of Schedule 7 of Annex 3A to the Issuers' Regulation shall be provided in the manner and within the terms specified in article 84-bis, paragraph 5, letter a) of said Regulation.