



## DOCUMENT CONTAINING KEY INFORMATION

### PURPOSE

This document contains key information relating to this investment product ("**Product**"). It is not a document promotional. The information, prescribed by law, is intended to help you understand the features, risks, costs, gains and losses potential of this product and to help you make a comparison with other investment products.

### PRODUCT

**Name:** 'WARRANT UNIDATA 2020-2022'.

**Identification Code:** ISIN IT0005402968. **Issuer and Product Designer:** Unidata S.p.A.

**Website:** www.unidata.it. **Competent authority:** CONSOB. **Date of production of the document:** 12 April 2021.

**You are about to buy a Product that is not simple and can be difficult to understand**

### WHAT IS THIS PRODUCT?

**Type:** Warrant - a derivative financial instrument which gives the holder the right, but not the obligation, to subscribe for a certain quantity of securities (underlying asset) at a predefined price or within a predefined term, according to a certain ratio. In the same way as the Issuer's Ordinary Shares (which, according to the Regulation on warrants, means the ordinary shares of the Company, without nominal value, with regular dividend entitlement), but separately from them, the warrants will be traded on the AIM Italia multilateral trading system organised and managed by Borsa Italiana S.p.A. ("AIM Italia"), in accordance with the procedures and timing indicated below, and entered into the centralised management system at Monte Titoli S.p.A. in dematerialised form.

**Date of issue of the warrants:** the warrants are issued in implementation of the resolution of the Extraordinary Shareholders' Meeting of the Issuer of 18 February 2020.

**Currency:** euro. **Trade Commencement Date:** 16 March 2020.

**Underlying asset:** Unidata S.p.A. Ordinary Shares - ISIN IT0005338840.

**Objectives:** the objective of the Product is to grant the holder the right to subscribe, during the Exercise Periods and at the Exercise Prices (as indicated below), 1 Conversion Share for every 4 warrants presented for exercise. The Conversion Shares are the maximum No. 175,000 ordinary shares of the Issuer, with no par value, regular dividend entitlement and the same characteristics as the ordinary shares outstanding at the effective date of the exercise of the warrants, exclusively and irrevocably intended for the exercise of the warrants, in accordance with the provisions of the relevant Rules. The purpose of issuing the warrants is to allow the Issuer to raise financial resources to strengthen its capital structure and pursue its strategic objectives.

The warrants are issued in implementation of the aforementioned Issuer's resolution of 18 February 2020, which provided for the issuance of a maximum of

n. 700,000 warrants combined free of charge with the Ordinary Shares subscribed under the Placing in the ratio of no. 1 warrant for every n.1 Subscribed Ordinary Share tradable on the AIM Italia market separately from the Shares as of such date.

The warrant price represents the "premium" that must be paid to subscribe for the Ordinary Shares (and in particular the Conversion Shares) at the Exercise Price and is therefore closely related to the value of those Shares. The price of the warrant depends substantially on three factors: the price of the Ordinary Shares on the market, the time remaining to maturity and the Exercise Price at which the Ordinary Shares can be subscribed for. If the price of the Ordinary Shares on the market is lower than the Exercise Price at which the Conversion Shares can be subscribed for, the value of the warrant will be very low, if not nil. In this case, there will be no advantage in subscribing for the Ordinary Shares at a price higher than the price at which it will be possible to purchase them on the market.

For the investor who purchases the warrants in the market, the profit could be equal to the product of the number of Conversion Shares subscribed for upon exercise of the warrants ("N") and the difference between the market price of the Ordinary Shares at the time of exercise of the warrants ("Market Value of the Ordinary Shares") and the Exercise Price, net of the price paid to purchase the warrants ("Premium") and any costs incurred ("Costs").

$$\text{Profit} = [N \times (\text{Market Value of Ordinary Shares} - \text{Exercise Price})] - \text{Premium} - \text{Costs}$$

The loss could be equal to the sum of the price paid for the purchase of the warrants and any costs incurred.

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Fiscal Code/VAT Number  
IT06187081002

**Loss = - Premium - Costs**

During the Exercise Periods, warrant holders may request to subscribe to the Conversion Shares, at the respectively indicated Exercise Price, on any bank working day, by submitting the subscription requests to the intermediary belonging to Monte Titoli S.p.A. with which the warrants are deposited. The following table shows the Exercise Periods and Prices of Exercise.


<b>Exercise Periods</b>	<b>Operating Prices</b>
(First Exercise Period) 2 November to 17 November 2020 inclusive	(Strike price) Euro 16.90
(Second Exercise Period) 2 November to 17 November 2021 inclusive	(Strike price) Euro 16.90
(Third Exercise Period) 2 November to 17 November 2022 inclusive	(Strike price) Euro 16.90

Expiry date of the warrants. The right to subscribe for the warrants must be exercised, under penalty of forfeiture, by submitting a subscription request by 17 November 2022. Warrants not exercised by this deadline shall be forfeited and become invalid for all purposes.

Further Information. Further information, including details of the issue of the warrants and the Placing and information regarding the conditions applicable in the cases of the establishment of an additional exercise period, the suspension of the exercise of the warrants, the execution by the Issuer of extraordinary capital transactions and the exercise of the warrants early and/or outside the Exercise Periods, can be found in the Warrant Rules and the Admission Document for the warrants and Ordinary Shares of the Issuer on the AIM Italy market.

**Retail investors to whom the Product is intended to be marketed:** this Product is intended for retail investors who: (i) have specific knowledge or experience of investing in financial markets including derivative financial instruments, and the ability to understand the Product and its risks and rewards; (ii) have a time horizon consistent with the maturity date of the Product; (iii) have a very high tolerance for financial risk and are able to lose in full the capital invested to purchase the Product in pursuit of the objective of obtaining potential gains by subscribing to the underlying asset, according to the risk indicator shown in the next section.

**WHAT ARE THE RISKS AND WHAT IS THE POTENTIAL RETURN?**

<b>Risk Indicator</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
<p>The synthetic risk indicator is an indicative indication of the level of risk of this Product compared to other products. It expresses the probability that the Product will suffer monetary losses due to movements in the market. We have classified this Product at level 7 of 7, which corresponds to the highest risk class. This Product does not include any protection against future market performance; therefore you may lose all or part of your investment (in the event that the price of the underlying asset in the market is lower than the Strike Price).</p>	Lower risk			Higher risk			
				<p>The risk indicator assumes that the Product will be held until the maturity date (17 November 2022).</p> <p>It may not be possible to sell the Product easily or it may only be possible to sell it at a price that significantly affects the amount collected.</p>			

**Performance scenarios: investment EUR 10,000**

The graphs below show the possible performance of the investment. They can be compared with the payoff graphs of other derivatives. The graphs presented show a range of possible outcomes depending on the Exercise Period and are not an exact indication of the amount of possible redemption (disinvestment). The redemption amount will vary depending on the performance of the underlying asset (Unidata S.p.A. Ordinary Shares). The initial investment of Euro 10,000 includes: (i) a Premium to purchase a certain number of warrants at the market price on 12 April 2021 ("Trading Price"), equal to Euro 3.60; and (ii) the value of the Ordinary Shares at the Exercise Price, in the event that the warrants are exercised under advantageous conditions (market price of the Ordinary Shares greater than the Exercise Price increased by the price of the warrants and any costs incurred). The Premium actually paid for the purchase of the warrants may differ from the Trading Price due to the conditions of market.

For each value of the underlying asset, the graphs show, taking into account the Exercise Price, what the Product's profit or loss would be. The horizontal axis shows the different possible prices of the underlying asset at maturity (or in an Exercise Period), while the vertical axis shows the profit or loss. In particular, an investment in the Product would generate a profit if in an Exercise Period the market price of the underlying asset is higher than the sum of the Exercise Price and the premium paid for the purchase of the warrants (according to the exercise ratio) and in such circumstance the investor exercises the warrant by subscribing for and simultaneously reselling the underlying asset on the market.

If you buy this product, it means that you think the price of the underlying asset will rise. Your maximum loss would be the loss of your entire investment (premium paid). The estimates given include all costs of the Product as such, but do not include all costs paid by you to the adviser or distributor. The estimates do not take into account your personal tax situation, which may also affect the amount of your refund.



This payoff chart shows the profit (or loss) for the warrant holder during the 3 Exercise Periods. The Exercise Price for each Conversion Share is EUR 16.90. The initial investment allows the purchase of 1,277 warrants, and involves an outlay of

**WHAT HAPPENS IF THE ISSUER IS UNABLE TO PAY WHAT IS DUE?**

In the event of insolvency of the Issuer, the market price of the underlying asset could be lower than the Exercise Price. This would make it unprofitable to exercise the warrant and subscribe for the Issuer's Ordinary Shares as such subscription would be at a price higher than the market price. The value of the warrant could fall significantly, so you could lose your investment, in whole or in part, and suffer a financial loss. Such loss would not be covered by any indemnification scheme or investor guarantee.

**WHAT ARE THE COSTS?**

**Cost trend over time:** the costs of this Product are exclusively related to the "bid/mid" differential and are therefore calculated as half of the difference between the price available for purchase and the price available for sale or fair value of the Product, as deducible from market values (latest offers on the AIM Italia market), or, if not available, from the comparison with financial instruments having similar characteristics or, in their absence, from estimates made using mathematical models (implicit exit cost). Before the start of trading, this differential is considered to be zero.

Reduction in Yield (RIY) expresses the impact of total costs incurred (other than the implicit exit cost) on the possible return on investment. Total costs take into account one-off, ongoing and ancillary costs. The amounts shown here correspond to the cumulative costs of the Product over three different holding periods (up to the maturity date) and include, where applicable, potential early exit penalties. The amounts are based on the assumption that EUR 10,000 is invested. The amounts are estimated and may change in the future. The person selling this Product or advising on it may

charge other costs, in which case it must provide information on those costs and illustrate the impact of all costs on the investment over time.

Investment in case of disinvestment after 1 year	Investment in case of disinvestment after 2 years	Investment in case of disinvestment after 3 years	Investment in case of disinvestment after 4 years
EUR 10,000	EUR 10,000	EUR 10,000	EUR 10,000
Total costs	€ 0.00	€ 0.00	
Yield impact (RIY)	0,00%	0,00%	0,00%

**Cost composition:** The following table presents: (i) the impact of the different types of costs on the possible return on the investment up to the maturity date; (ii) the meaning of the different cost categories.

This table shows the impact on performance by year			
Costs one-off	Entrance fees	0,00%	Impact of costs already included in the price
	Exit costs	N/A	There are no exit costs from the investment
Current Costs	Costs of transaction of the portfolio	N/A	There are no costs for buying or selling the underlying asset
	Other current costs	N/A	There are no costs for maintaining the investment until maturity
Ancillary charges	Performance fees	N/A	There are no performance fees on the performance of the Product
	Carried interest	N/A	There are no overperformance fees on the performance of the Product

#### HOW LONG DO I HAVE TO HOLD IT? CAN I WITHDRAW THE CAPITAL PREMATURELY?

##### Recommended or minimum detention period

No holding period is recommended and no minimum holding period is required, it being understood that the deadline for exercising the warrants coincides with the expiry date (17 November 2022).

Under normal market conditions, the Product will be traded on the AIM Italia market. Although the warrants are traded on such market in continuous trading, it is not possible to guarantee that a liquid market will be formed or maintained for the warrants, which could therefore entail a particularly significant liquidity risk, regardless of the Issuer's performance, as requests to sell may not find adequate and timely counterparts, as well as being subject to even significant price fluctuations. Therefore, it may not be possible to easily sell the Product before maturity or it may be possible to sell only at a price that significantly affects the amount collected.

##### HOW TO COMPLAIN?

Should you wish to lodge a complaint regarding the Product or the conduct of the Issuer as Product Designer, you may submit such complaint by one of the following methods: (i) registered letter with return receipt to be sent to the address Unidata S.p.A., Viale A. G. Eiffel n. 100 - 00148 Rome (RO); (ii) e-mail to the PEC address: investor\_relator@unicert.it. Any complaints relating to the conduct of the consultant or distributor, if any, should be sent to the consultant or distributor in accordance with their procedures.

##### OTHER RELEVANT INFORMATION

The Warrant Rules, the Admission Document for the warrants and Ordinary Shares of the Issuer on the AIM Italy market and further information on the Issuer can be found at [www.unidata.it](http://www.unidata.it). These documents are made available pursuant to a legal obligation arising from the Issuer's *status* on the AIM Italia market.