



ANTARES VISION
ANTARES VISION GROUP

ANTARES VISION S.P.A.

CODE OF CONDUCT FOR INTERNAL DEALING

Approved by the Board of Directors on 22 February 2021



1. RECITALS

This code of conduct on internal dealing (the **Code of Conduct** or the **Code**), approved by the Board of Directors of Antares Vision S.p.A. (**Antares Vision** or the **Company**) during the meeting held on 22 February 2021, has been adopted pursuant to the European¹ and national² provisions of law applicable from time to time on the obligations to disclose certain transactions (as identified below) carried out by Relevant Persons, Relevant Shareholders and Persons Closely Associated (all as defined below) (**Internal Dealing Regulations**).

The provisions of this Code shall come into force as from the commencement of trading of the ordinary shares and warrants issued by the Company on the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A. (**MTA**).

The compliance with the rules provided for in the Code does not exempt Relevant Persons, Relevant Shareholders and Persons Closely Associated from the obligation to comply with the additional European and national laws and regulations applicable from time to time. Therefore, knowledge of the contents of this Code cannot supersede the knowledge of the applicable laws and regulations in force, to which reference should therefore be made.

2. DEFINITIONS

In addition to the terms that may be defined in other clauses of this Code of Conduct, for the purposes of this Code, the terms and definitions listed below shall have the meaning ascribed to each of them, it being understood that terms defined in singular shall also be deemed as defined in plural and vice versa:

- 2.1 Control, to Control or Subsidiary: has the meaning given by Article 93 of the TUF.
- 2.2 Financial Instruments: the financial instruments listed in Annex 2 and **(a)** admitted to trading on a regulated market or for which a request for admission to trading on a regulated market has been submitted; **(b)** traded on a multilateral trading facility, admitted to trading on a multilateral trading facility or for which a request for admission to trading on a multilateral trading facility has been submitted; **(c)** traded on an OTF; or **(d)** the price or value of which depends on, or has an effect on, a financial instrument referred to under points **(a)-(c)** above (including, but not limited to, credit default swaps and financial contracts for differences); being expressly included Shares and bonds issued by the Company which comply with the conditions under points **(a)-(c)** above.
- 2.3 Information Referent: the person identified by the Board of Directors of the Company as the person responsible for receiving, managing and disclosing to the market information relating to the Relevant Persons Transactions and the Relevant Shareholders Transactions.
- 2.4 Other Financial Instruments: the debt instruments issued by the Company, as well as

¹ Please refer to (i) Directive No. 2014/57/EU of the European Parliament and of the Council of 16 April 2014 on criminal sanctions for market abuse (the **Market Abuse Directive**); (ii) Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, repealing Directive No. 2003/6/EC and Directives No. 2003/124/EC, 2003/125/EC and 2004/72/EC (the **Market Abuse Regulation** or **MAR**) and, in particular, Article 19; (iii) the Commission Delegated Regulation (EU) No. 2016/522 of 17 December 2015 supplementing the MAR as regards, *inter alia*, the permission to trade during closed periods and the types of transactions carried out by persons exercising administrative, supervisory or managerial functions subject to notification (the **522/2016 Regulation**); (iv) Commission Implementing Regulation (EU) No. 2016/523 of 10 March 2016 laying down implementing technical standards as regards the format and model for notification and public disclosure of transactions carried out by persons exercising administrative, control or management functions in accordance with MAR (the **523/2016 Regulation**); and (v) other implementing rules from time to time issued by the competent authorities.

² Please refer to Legislative Decree No. 58 of 24 February 1998 and subsequent amendments and additions (the **TUF**) and the implementing regulations mainly contained in the Regulation on Issuers, adopted by Consob with Resolution No. 11971 of 14 May 1999 and subsequent amendments and additions (the **Issuers' Regulation**).



derivative instruments or other Financial Instruments linked to them.

2.5 Persons Closely Associated:

- (a) the spouse, unless legally separated, or the partner treated as a spouse under applicable national law, dependent children (including those of the spouse) in accordance with Italian law, and, if cohabiting for at least 1 (one) year at the date of the relevant transaction, the parents, relatives and in-laws of a Relevant Person or a Relevant Shareholder (collectively, the **Relevant Family Members**);
- (b) legal entities, partnerships and trusts, in which management responsibilities are held by a Relevant Person, a Relevant Shareholder or one of the Relevant Family Members, or which are directly or indirectly controlled by a Relevant Person, a Relevant Shareholder or one of the Relevant Family Members, or whose economic interests are substantially equivalent to those of a Relevant Person, a Relevant Shareholder or one of the Relevant Family Members, or which are established for the benefit of a Relevant Person, a Relevant Shareholder or one of the Relevant Family Members.

2.6 Relevant Persons:

- (a) the members of the Board of Directors and the Board of Statutory Auditors of the Company;
- (b) the managers of the Company who have regular access to inside information directly or indirectly concerning the Company (as identified pursuant to the applicable legislation) and have the power to take management decisions that may affect the development and future prospects of the Company itself;
- (c) additional persons, as identified by the Board of Directors of the Company in relation to the activity respectively carried out or the task assigned to them; such identification shall be immediately communicated to the Information Referent, who shall send the due communications pursuant to this Code.

2.7 Relevant Persons Transactions: transactions involving Shares or Other Financial Instruments carried out by Relevant Persons or Persons Closely Associated, directly or on their behalf. The document attached as Annex 1 to this Code contains an illustrative and non-exhaustive list of transactions that must be considered as Relevant Persons Transactions.

2.8 Relevant Shareholder: any person who holds a participation, calculated pursuant to Article 118 of the TUF, equal to at least 10% of the share capital of Antares Vision, represented by Shares with voting rights, as well as any other person who controls the Company.

2.9 Relevant Shareholders Transactions: transactions involving the purchase, sale, subscription or exchange of Shares or instruments enabling the subscription, acquisition or disposal of Shares, or debt financial instruments convertible into Shares or exchangeable with them, or derivative financial instruments on Shares pursuant to the TUF, or other financial instruments, equivalent to Shares, representing such Shares (the **Related Financial Instruments**), carried out, directly or indirectly, by Relevant Shareholders or Persons Closely Associated with them.

2.10 Shares: the ordinary shares issued by the Company.

3. **SCOPE OF APPLICATION**



- 3.1 The Code governs the disclosure obligations of the Relevant Persons, the Relevant Shareholders and the Persons Closely Associated towards the Company, as well as the obligations of the same Relevant Persons, the Relevant Shareholders and the Company towards Consob and the public, in relation, each to the extent of their respective competence, to the Relevant Persons Transactions and the Relevant Shareholders Transactions.
- 3.2 The Code is applicable to Relevant Persons and Relevant Shareholders even if they have not returned to the Information Referent the notice of acknowledgement and acceptance referred to in paragraph 8.3 below.
- 3.3 The following are not subject to disclosure:
 - (a) Relevant Persons Transactions and Relevant Shareholders Transactions whose total amount does not reach Euro 20,000.00 (twenty thousand/00) by the end of the year; for Related Financial Instruments the amount is calculated with reference to the underlying Shares. For the purposes of the calculation indicated herein, transactions relating to Shares and Related Financial Instruments carried out, as the case may be, on behalf of each Relevant Person and/or Relevant Shareholder and those carried out on behalf of the Persons Closely Associated with them are taken into account on an aggregate basis, without compensation;
 - (b) Relevant Shareholders Transactions entered into between a Relevant Shareholder and the Persons Closely Associated with it;
 - (c) Relevant Shareholders Transactions carried out by Antares Vision and its Subsidiaries;
 - (d) Relevant Shareholders Transactions carried out in the other cases provided for by Article 152-*septies* of the Issuers' Regulation, as far as applicable.

4. DISCLOSURE OBLIGATIONS OF RELEVANT PERSONS AND PERSONS CLOSELY ASSOCIATED

- 4.1 Relevant Persons and Persons Closely Associated are required to notify Consob and the Company - by sending the form in [Annex 3](#) hereto - of any Relevant Person Transactions carried out by them in accordance with the following procedures:
 - (a) the communication to the Company must be made promptly and in any case within 1 (one) business day from the date of execution of the Relevant Person Transaction;
 - (b) the communication to Consob must be made promptly and in any case within 3 (three) business days from the date of execution of the Relevant Person Transaction.
- 4.2 Without prejudice to the provisions of paragraph 4.1 above, if the Relevant Persons or the Persons Closely Associated intend to make use of the Company as an intermediary for the communication to Consob of the Relevant Persons Transactions, they must, without delay and in any case within 1 (one) business day from the date of execution of the Relevant Persons Transaction, inform the Information Referent, specifying in the cover letter of the communication envisaged in this paragraph 4 that they intend to request the Company to disclose to Consob, on their behalf, the execution of the Relevant Persons Transaction. If a Relevant Person or a Person Closely Associated has made use of the Company pursuant to this paragraph, the Information Referent, also through persons external to the Company and entrusted with consultancy functions, shall deliver the communications to Consob on behalf of



the Relevant Persons or Persons Closely Associated within 3 (three) business days from the date of execution of the Relevant Persons Transaction.

- 4.3 The Company, in the person of the Information Referent, shall disclose to the public, according to the procedures provided for by the Internal Dealing Regulations in force from time to time, the information received from the Relevant Persons and the Persons Closely Associated promptly and not later than 3 (three) business days from the date of the Relevant Persons Transaction (therefore, within 2 (two) days from the date of receipt of the communication as per paragraph 4.2 above).
- 4.4 Communications to Consob are made by sending the form attached in Annex 3 hereto by fax to the number 06.84.77.757 or to the following certified e-mail address: consob@pec.consob.it (if the sender is subject to the obligation to have a certified e-mail address) or by e-mail, to the address protocollo@consob.it, specifying as addressee "Market Information Office" ("*Ufficio Informazione Mercati*") and inserting, at the beginning of the subject line, the wording "MAR Internal Dealing".
- 4.5 Communications to the public shall be made in compliance with the regulations in force so as to allow prompt access to such information on a non-discriminatory basis.
- 4.6 Relevant Persons and Persons Closely Associated are in any case required to ensure that the Information Referent receives the communication referred to in paragraph 4.2 above and that communications to Consob and the public are timely made.
- 4.7 The Information Referent shall not, in any event, be liable for failures and/or delays in fulfilling the disclosure obligations to Consob and/or the market imposed on Relevant Persons and/or Persons Closely Associated and/or the Company, if such failures or delays arise from omitted, incomplete, incorrect or late disclosure made by Relevant Persons and/or Persons Closely Associated in violation of the provisions imposed on them by this Code and/or the legislation applicable from time to time.

5. DISCLOSURE OBLIGATIONS OF RELEVANT SHAREHOLDERS AND PERSONS CLOSELY ASSOCIATED

- 5.1 Relevant Shareholders are required to notify Consob and the public of Relevant Shareholders Transactions carried out by themselves or by Persons Closely Associated with them by the end of the 15° (fifteenth) day of the month following the month in which the transaction was carried out, at the latest.
- 5.2 Without prejudice to the provisions of paragraph 5.1 above, if the Relevant Shareholders intend to make use of the Company as an intermediary for the communication to Consob of the Relevant Shareholders Transactions carried out by themselves or by the Persons Closely Associated with them, they must, without delay and in any case no later than the end of the 10° (tenth) day of the month following the month in which the Relevant Shareholder Transaction was carried out, inform the Information Referent, specifying in the cover letter of the communication envisaged in this paragraph 5 that they intend to request the Company to disclose to Consob, on their behalf, the execution of the Relevant Shareholder Transaction. In this case, the Company, also through persons external to the Company and entrusted with consultancy functions, shall publish and/or communicate to Consob the information on the Relevant Shareholders Transactions received by the end of the open market day following the day of their receipt.
- 5.3 Communications to Consob are made by sending the form in Annex 4 hereto by fax to the



number 06.84.77.757 or to the following certified e-mail address: consob@pec.consob.it (if the sender is subject to the obligation to have a certified e-mail address) or by e-mail to the address protocollo@consob.it, specifying as addressee "Market Information Office" ("Ufficio Informazione Mercati") and inserting, at the beginning of the subject line, the wording "MAR Internal Dealing".

- 5.4 Communications to the public shall be made in compliance with the regulations in force so as to allow prompt access to such information on a non-discriminatory basis.
- 5.5 Relevant Shareholders and Persons Closely Associated are in any case required to ensure that the Information Referent receives the communication referred to in paragraph 5.2 above and that communications to Consob and the public are timely made.
- 5.6 The Information Referent shall not, in any event, be liable for failures and/or delays in fulfilling the disclosure obligations to Consob and/or the market imposed on Relevant Shareholders and/or Persons Closely Associated and/or the Company, if such failures or delays are the result of omitted, incomplete, incorrect or late disclosures made by Relevant Shareholders and/or Persons Closely Associated in violation of the provisions imposed on them by this Code and/or by the legislation applicable from time to time.
- 5.7 The disclosure requirements provided for in this paragraph 5 shall not apply if Relevant Shareholders or Persons Closely Associated with them are required to notify transactions carried out by them pursuant to paragraph 4 of this Code.

6. PROHIBITION OR LIMITATION ON THE EXECUTION OF RELEVANT TRANSACTIONS (BLACK-OUT PERIOD)

- 6.1 Without prejudice to the prohibitions of abuse and unlawful communication of inside information as well as market manipulation, Relevant Persons are prohibited from carrying out - on their own behalf or on behalf of third parties - directly or indirectly, Relevant Persons Transactions during the period of 30 (thirty) calendar days preceding the date of the announcement of any *interim* and year-end financial report that the Company is required to publish pursuant to the applicable law and regulatory provisions (the **Black-Out Period**).
- 6.2 Without prejudice to the prohibitions of abuse and unlawful communication of inside information as well as market manipulation, the Board of Directors or, in cases of urgency, each of the Chief Executive Officers of the Company shall have the power to allow a Relevant Person, if the latter demonstrates that the transaction cannot be carried out at a different time, to carry out Relevant Persons Transactions during a Black-Out Period:
 - (a) on a case-by-case basis, in presence of exceptional conditions of necessity, adequately motivated by the concerned party, such as serious financial difficulties that require the immediate sale of the Shares; or
 - (b) by reason of the characteristics of the trade in the case of Relevant Persons Transactions performed at the same time as, or in connection with, an employee stock incentive plan, a savings programme, a guarantee or share right or Relevant Persons Transactions in which the beneficiary's interest in the relevant security is not subject to change.
- 6.3 In the circumstances referred to in paragraph 6.2 above, before carrying out any trading during the Black-Out Period, the Relevant Persons must send a written request for authorisation to the Board of Directors of the Company at least 6 (six) calendar days before the date envisaged for carrying out the Relevant Persons Transaction. Such written request shall contain:



- (a) in the case sub 6.2(a) above, a description of the transaction and an explanation, reasonably detailed, of the exceptional circumstances that make the immediate sale of the Shares necessary and the reasons why the sale of the Shares is the only reasonable way for the Relevant Person to obtain the funds needed;
 - (b) in the case of 6.2(b) above, an indication of the number and kind of Financial Instruments involved and the reasons why it is necessary or advisable to carry out the transaction during a Black-Out Period.
- 6.4 In response to the request made pursuant to paragraph 6.3 above, the Board of Directors or, in cases of urgency, the Chief Executive Officer of the Company shall assess, on a case-by-case basis and at its sole discretion, whether to grant the authorisation requested, taking into account the extreme urgency, unpredictability, urgency and exceptional nature of the circumstances of the transaction not attributable to the Relevant Person and/or the Relevant Shareholder and beyond its control, in accordance with the applicable law. In particular, the Board of Directors or, in cases of urgency, the Chief Executive Officer of the Company, shall assess whether and to what extent the Relevant Person and/or the Relevant Shareholder: (a) at the time of the request are required to act in performance of a legal obligation; (b) are subject to a legal obligation that came into existence before the commencement of the Black-Out Period and that cannot be fulfilled except by the immediate sale of the Financial Instruments concerned. Authorisation may be denied, even in the presence of the above conditions, in the event that there is a risk that the execution of transactions during the Black-Out Period may lead to a breach of the prohibitions on abuse and unlawful communication of inside information and market manipulation.
- 6.5 The Board of Directors shall have the power to identify further periods or circumstances in which the execution of transactions by Relevant Persons is subject to limits or conditions, giving immediate notice thereof to the Relevant Persons and to the Information Referent.
- 6.6 The provisions of Articles 7, 8 and 9 of Delegated Regulation (EU) No. 522/2016 as well as any other provision in force from time to time shall apply in this regard.

7. INFORMATION REFERENT

- 7.1 The Information Referent is responsible for ensuring compliance with the Code. In particular, the Information Referent shall:
- (a) verify the correct application of the internal procedure aimed at identifying Relevant Persons, Relevant Shareholders and Persons Closely Associated, as well as prepare and keep an updated list of Relevant Persons, Relevant Shareholders and Persons Closely Associated, and keep the relative declarations of knowledge and acceptance referred to in paragraph 8 below;
 - (b) provide information to Relevant Persons and Relevant Shareholders in accordance with paragraph 8 below;
 - (c) make, on behalf of the Company, any communication to Consob, to the public and to Borsa Italiana S.p.A. that the Company is required to make pursuant to this Code and/or to the applicable provisions of law or regulations;
 - (d) supervise the application of the Code and report to the Board of Directors of the Company on the possible opportunity to make amendments and/or supplements to this Code



and/or to its annexes aimed at ensuring its compliance with current legislation and the best standards of national practice.

- 7.2 In the event of the temporary inability or absence of the Information Referent to perform his duties under this Code, he shall be replaced by the director/manager in charge of preparing the Company's accounting documents pursuant to and for the purposes of Article 154-*bis* of the TUF.

8. COMMUNICATION OF THE CODE TO RELEVANT PERSONS AND RELEVANT SHAREHOLDERS

- 8.1 The Information Referent shall send to Relevant Persons and to Relevant Shareholders the communication referred to in Appendix 5 of the Code, together with a copy of the Code itself.
- 8.2 In turn, the Relevant Persons and the Relevant Shareholders shall notify in writing to the Persons Closely Associated with them the communication under Annex 6, together with a copy of the Code attached thereto, and shall keep a written copy of the relevant notification.
- 8.3 Upon receipt of the Code, Relevant Persons and Relevant Shareholders shall: **(a)** sign a declaration of acknowledgement and acceptance, drawn up in accordance with the form under Annex 5 hereto, certifying that they undertake - pursuant to Article 1381 of the Italian Civil Code - that the Persons Closely Associated will comply with the disclosure obligations of relevant transactions applying to them, it being understood that the provisions of this Code are and will be applicable to such persons regardless the signature of the aforesaid declaration; **(b)** shall promptly send, by a means that guarantees delivery, such a declaration to the Information Referent, as well as a copy of the notification to the Persons Closely Associated; and **(c)** shall notify the Company of the names of the Persons Closely Associated to each of them and undertake to update the Company on any changes in the perimeter of the Persons Closely Associated to each of them.
- 8.4 The Information Referent shall draw up and update the list of names of Relevant Persons, Relevant Shareholders and Persons Closely Associated who have received and accepted the Code and shall keep the relevant declarations of knowledge and acceptance.

9. AMENDMENTS AND ADDITIONS

- 9.1 The Board of Directors of the Company shall make any amendments and additions to this Code that become necessary or appropriate as a result of changes in the Company's organisation or in the applicable regulations or on the basis of application experience gained in order to improve the standards of transparency towards the public. The Information Referent may formulate any proposals for adjustments to the Board of Directors.
- 9.2 The Information Referent shall inform all addressees of the Code in writing of the amendments and/or integrations made to this Code and shall take steps to obtain acceptance of the Code as amended in accordance with paragraph 9.1 above, in the forms and manner indicated in paragraph 8 above.

10. NON-COMPLIANCE WITH OBLIGATIONS

- 10.1 Without prejudice to the responsibilities and penalties provided for by the applicable regulations, if the Relevant Persons and/or the Relevant Shareholders who do not correctly comply with the obligations set out in this Code are employees of the Company or of its

subsidiaries, they shall be subject to the disciplinary measures that may be imposed pursuant to the national collective labour agreement applicable to them, to be imposed taking into account to the criteria of proportionality, based on the seriousness and intentionality of the breach committed, as well as any repetition of the breaches and/or violations provided for herein.

- 10.2 In the event that any of the aforesaid breaches is attributable to members of the Company's internal bodies, the Board of Directors of the Company may take any appropriate initiative or remedy permitted by the applicable law.
- 10.3 Failure by Relevant Persons, Relevant Shareholders and Persons Closely Associated to comply with the provisions of the Internal Dealing Regulations and of this Code shall be punished in accordance with the provisions of laws and regulations applicable from time to time.
- 10.4 The Company reserves the right, in any case, to claim, in the manner and within the limits allowed by applicable laws and regulations, against Relevant Persons, Relevant Shareholders or Persons Closely Associated for any damage and/or liability that may be caused to it as a result of their breach of the Code and applicable regulations.

11. NOTICES

Any communication under this Code shall be made in writing as follows:

- (a) if addressed to the Company and/or to the Information Referent, to the attention of the latter by e-mail to the following address Investors@antaresvision.com, or by registered letter with advice of receipt to the following address: Antares Vision S.p.A., via del Ferro 16, Travagliato (BS);
- (b) if addressed to Relevant Persons or to Relevant Shareholders, to the addresses indicated by them in the acceptance form attached as Annex 5 to this Code;

or to the different addresses that must be promptly communicated: *(i)* by the Information Referent to the Relevant Persons and/or Relevant Shareholders; or *(ii)* by each of the latter to the Information Referent.

12. PERSONAL DATA PROCESSING

The personal data of Relevant Persons, Relevant Shareholders and Persons Closely Associated shall be communicated and processed in accordance with EU and national legislation on the protection of personal data in force from time to time for the purposes of fulfilling the obligations set forth in the Code and the Internal Dealing Rules.



ANNEX 1

RELEVANT PERSONS TRANSACTIONS

Pursuant to Article 19 of Regulation (EU) No. 596/2014 and Article 10 of Delegated Regulation (EU) No. 2016/522, Relevant Persons Transactions include, but are not limited to:

- (a) acquisition, disposal, short sale, subscription or exchange;
- (b) acceptance or exercise of a stock option, including of a stock option granted to managers or employees as part of their remuneration package, and the disposal of shares stemming from the exercise of a stock option;
- (c) entering into or exercise of equity swaps;
- (d) transactions in or related to derivatives, including cash-settled transaction;
- (e) entering into a contract for difference on a financial instrument of the concerned issuer or on emission allowances or auction products based thereon;
- (f) acquisition, disposal or exercise of rights, including put and call options, and warrants;
- (g) subscription to a capital increase or debt instrument issuance;
- (h) transactions in derivatives and financial instruments linked to a debt instrument of the concerned issuer, including credit default swaps;
- (i) conditional transactions upon the occurrence of the conditions and actual execution of the transactions;
- (j) automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of convertible bonds to shares;
- (k) gifts and donations made or received, and inheritance received;
- (l) transactions executed in index-related products, baskets and derivatives, insofar as required by Article 19 of Regulation (EU) No 596/2014;
- (m) transactions executed in shares or units of investment funds, including alternative investment funds (AIFs) referred to in Article 1 of Directive 2011/61/EU of the European Parliament and of the Council³, insofar as required by Article 19 of Regulation (EU) No 596/2014;
- (n) transactions executed by manager of an AIF in which the person discharging managerial responsibilities or a person closely associated with such a person has invested, insofar as required by Article 19 of Regulation (EU) No 596/2014;
- (o) transactions executed by a third party under an individual portfolio or asset management mandate on behalf or for the benefit of a person discharging managerial responsibilities or a person closely associated with such a person;
- (p) borrowing or lending of shares or debt instruments of the issuer or derivatives or other financial instruments linked thereto;
- (q) the assignment as collateral or loan of Financial Instruments by or on behalf of a Relevant Person or a Person Closely Associated. The notification obligation does not exist if and as long as such a transaction is intended to obtain a specific credit facility;
- (r) transactions carried out by persons who prepare or execute transactions on a professional basis, or by any other person on behalf of a Relevant Person or a Closely Associated Person, even when discretion is exercised;
- (s) transactions carried out in the context of life insurance, as defined in Directive 2009/138/EC of the European Parliament and of the Council, where: *(i)* the policyholder of the insurance is a Relevant Person or a Person Closely Associated; *(ii)* the investment risk is borne by the policyholder; and *(iii)* the policyholder has the power or discretion to make investment decisions in relation to specific instruments covered by the life insurance concerned, or to execute transactions involving the specific instruments of that life insurance.

³ Directive No. 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives No. 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1).

ANNEX 2

FINANCIAL INSTRUMENTS

- (1) Transferable securities , *i.e.* those classes of securities, excluding instruments of payment, which may be traded on the capital market, for example **(a)** shares in companies and other securities equivalent to shares in companies, partnerships or other entities, and depositary receipts in shares; **(b)** bonds and other forms of securitised debt, including depositary receipts in respect of such securities; **(c)** any other securities giving the right to acquire or sell any such transferable securities or giving rise to a cash settlement determined by reference to transferable securities, currencies, interest rates or yields, commodities or other indices or measures, where "*depositary receipts*" shall mean: securities which are negotiable on the capital market, representing ownership of the securities of a non-domiciled issuer, which are admitted to trading on a regulated market and which are traded independently of the securities of the non-domiciled issuer.
- (2) Money market instruments.
- (3) Units in collective investment undertakings.
- (4) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or by the payment of cash differentials.
- (5) Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event).
- (6) Options, futures, swaps and any other derivative contracts relating to commodities that can be settled by physical delivery provided they are traded on a regulated market, MTF or OTF, except for wholesale energy products traded on an OTF which must be settled by physical delivery.
- (7) Options, futures, swaps, forwards and any other derivative contract relating to commodities that cannot be settled otherwise than by the means mentioned under point (6), and which has the characteristics of other derivative financial instruments.
- (8) Derivative financial instruments for the transfer of credit risk.
- (9) Financial contracts for differences.
- (10) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event), as well as any other derivative contracts relating to assets, rights, obligations, indices and measures, not otherwise mentioned in this section, that have the characteristics of other derivative financial instruments, having regard to whether, *inter alia*, they are traded on a regulated market, an OTF or an MTF.



ANNEX 3

TEMPLATE FOR NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY RELEVANT PERSONS AND PERSONS CLOSELY ASSOCIATED WITH THEM

(Template in accordance with that provided for in, and annexed to, EU Regulation No. 523/2016)

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	<i>[For natural persons: the first name and the last name(s)]</i> <i>[For legal persons: full name including legal form as provided for in the register where it is incorporated, if applicable.]</i>
2	Reason for the notification	
a)	Position/Status	<i>[For persons discharging managerial responsibilities: the position occupied within the issuer, emission allowances market participant/auction platform/auctioneer/auction monitor should be indicated, e.g. CEO, CFO.]</i> <i>[For persons closely associated,</i> <ul style="list-style-type: none">- <i>An indication that the notification concerns a person closely associated with a person discharging managerial responsibilities;</i>- <i>Name and position of the relevant person discharging managerial responsibilities.]</i>
b)	Initial notification/Amendment	<i>[[Indication that this is an initial notification or an amendment to prior notifications. In case of amendment, explain the error that this notification is amending.]</i>
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	<i>[Full name of the entity.]</i>
b)	LEI	<i>[[Legal Entity Identifier code in accordance with ISO 17442 LEI code.]</i>
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	<i>[- Indication as to the nature of the instrument:</i> <ul style="list-style-type: none">- <i>a share, a debt instrument, a derivative or a financial instrument linked to a share or a debt instrument;</i>- <i>an emission allowance, an auction product based on an emission allowance or a derivative relating to an emission allowance.</i> <i>- Instrument identification code as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i>
b)	Nature of the transaction	<i>[Description of the transaction type using, where applicable, the type of transaction identified in Article 10 of the Commission Delegated Regulation (EU) 2016/522 adopted under Article 19(14) of Regulation (EU) No 596/2014 or a specific example set out in Article 19(7) of Regulation (EU) No 596/2014. Pursuant to Article 19(6)(e) of Regulation (EU) No 596/2014, it shall be indicated whether the transaction is linked to the exercise of a share option programme.]</i>



c)	Price(s) and volume(s)	Price(s)	Volume(s)
d)	Aggregated information - Aggregated volume - Price	<p><i>[Where more than one transaction of the same nature (purchases, sales, lendings, borrows, ...) on the same financial instrument or emission allowance are executed on the same day and on the same place of transaction, prices and volumes of these transactions shall be reported in this field, in a two columns form as presented above, inserting as many lines as needed.</i></p> <p><i>Using the data standards for price and quantity, including where applicable the price currency and the quantity currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p> <p><i>[The volumes of multiple transactions are aggregated when these transactions:</i></p> <ul style="list-style-type: none"> - <i>relate to the same financial instrument or emission allowance;</i> - <i>are of the same nature;</i> - <i>are executed on the same day; and</i> - <i>are executed on the same place of transaction.</i> <p><i>Using the data standard for quantity, including where applicable the quantity currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p> <p><i>[Price information:</i></p> <ul style="list-style-type: none"> - <i>In case of a single transaction, the price of the single transaction;</i> - <i>In case the volumes of multiple transactions are aggregated: the weighted average price of the aggregated transactions.</i> <p><i>Using the data standard for price, including where applicable the price currency, as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014.]</i></p>	
e)	Date of the transaction	<p><i>[Date of the particular day of execution of the notified transaction. Using the ISO 8601 date format: YYYY-MM-DD; UTC time.]</i></p>	
f)	Place of the transaction	<p><i>[Name and code to identify the MiFID trading venue, the systematic internaliser or the organised trading platform outside of the Union where the transaction was executed as defined under Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities adopted under Article 26 of Regulation (EU) No 600/2014, or if the transaction was not executed on any of the above mentioned venues, please mention 'outside a trading venue'.]</i></p>	



ANNEX 4

TEMPLATE FOR NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY RELEVANT SHAREHOLDERS AND PERSONS CLOSELY ASSOCIATED WITH THEM

(Template in accordance with that provided for by Annex 6 to Regulation on Issuers)

1	Data relating to the person who holds shares to an extent of at least 10 (ten) per cent or who controls the listed issuer or to the closely associated person	
a)	Name	<p><i>For natural persons:</i> First name: Surname:</p> <p><i>For legal persons:</i> Name:</p>
2	Reason for the notification	
a)	Reason for the notification	<p><i>Person holding shares amounting to at least 10 per cent of the listed issuer:</i> <input type="checkbox"/></p> <p><i>Person who controls the listed issuer:</i> <input type="checkbox"/></p> <p>-----</p> <p><i>Person closely associated with it:</i> <input type="checkbox"/></p> <p>Indicate that the notification concerns a person closely associated with: <i>For natural persons:</i> First name: Surname:</p> <p><i>For legal persons:</i> Name:</p>
b)	Initial notification/Amendment	<p>Initial notification: <input type="checkbox"/></p> <p>Amendment of the previous notification</p> <p>Reason of the amendment:</p>
3	Data relating to the issuer	
a)	Name	
b)	LEI	
4	Data relating to transaction: Section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where the transactions took place	



a)	Description of the financial instrument, kind of instrument Identification code		
b)	Nature of the transaction		
c)	Price(s) and volume(s)	Price(s)	Volume(s)
d)	Date of the transaction		
e)	Place of the transaction	Name of the trading venue: Identification code: «Outside a trading venue»: <input type="checkbox"/>	

ANNEX 5

Schedule 1 – COMMUNICATION TO RELEVANT PERSONS AND RELEVANT SHAREHOLDERS

[Dear Mr. / Mrs.]

[address]

We inform you that your name has been included in the list [of Relevant Persons / Relevant Shareholders], kept pursuant to the "*Code of conduct for Internal Dealing*" by Antares Vision S.p.A. and attached to this letter (the **Code**).

For the operational aspects resulting from this registration, please refer to the contents of the Code and to the regulations referred to therein. We also remind you that insider trading and market manipulation are offences punishable by criminal and administrative sanctions pursuant, among others, to Articles 184 and following of Legislative Decree No. 58/1998.

We also remind you that you are required to inform the Persons Closely Associated with you (as defined in the Code) in writing of your legal obligations regarding internal dealing, using the form attached hereto and sending a copy of the relevant communication to the Company.

For the purposes of the correct fulfilment of the aforementioned obligations, please provide us with the following data:

- (a) first name, surname, date and place of birth, tax code;
- (b) address of residence;
- (c) the names of the Persons Closely Associated with you, that Antares Vision S.p.A. shall insert in the abovementioned list;
- (d) the data under points **(a)-(b)** for each Person Closely Associated indicated by you.

Please confirm the receipt of the Code by sending the attached acknowledgement and acceptance statement and evidence of notification to the Persons Closely Associated, duly signed, by one of the means indicated in paragraph 11 of the Code.

With best regards,

_____ , _____

(place)

(date)

(signature)

Schedule 2 – ACKNOWLEDGMENT AND ACCEPTANCE (NATURAL PERSONS)

I, the undersigned, _____ in my capacity as _____

- acknowledge that my name has been included in the list [of Relevant Persons / Relevant Shareholders] pursuant to the "Code of Conduct for Internal Dealing" adopted by Antares Vision S.p.A. (the **Code**);
- declare that I have received the Code and that I have accepted its contents in full;
- undertake to comply with all the obligations provided for by the Code, including that of informing the Persons Closely Associated with me, as defined in the Code, of the communication obligations provided for by the applicable legislation, as well as to ensure - pursuant to article 1381 of the Italian Civil Code - that such Persons Closely Associated with me do everything necessary to allow the timely fulfilment of such obligations;
- declare that I have made known, as per the communication in copy attached hereto, to the Persons Closely Associated to me, the existence of the conditions on the basis of which they are bound by the communication obligations provided for by the Code and by the regulations in force;
- acknowledge that violation of the communication obligations provided for by the applicable legislation may result in sanctions against me;
- indicate the following personal contact details for the purposes of the Code:

- indicate the following names of the Persons Closely Associated with me:

Pursuant to Article 13 of the European Regulation No. 679/2016 - General Data Protection Regulation (the **Regulation**), Antares Vision S.p.A., with registered office in Travagliato (BS), Via del Ferro No. 16, 25039, VAT No./Fiscal Code No. 02890871201 (the **Company**), as data controller, provides the following information relating to the processing of personal data to the person to whom such personal data refer.

a) Collected personal data, purpose and legal basis

The personal data concerning the person concerned, collected and processed by the Company, are those indicated in the communication received and, more precisely, first name, surname, date and place of birth, tax code and residence address.

The personal data will be collected and processed exclusively to ensure the transparency of the operations carried out by the person concerned as a relevant person of the Company. The legal basis for processing for the aforementioned purposes is the fulfilment of the legal obligations respectively contained in Article 19 of Regulation (EU) No. 596/2014 (MAR), in accordance with the requirements of Article 6(1)(c) of the Regulation.

The data is processed using paper and/or electronic methods, in compliance with the principles set out in the Regulation and in such a way as to protect the confidentiality of the person concerned and his/her rights.

b) Compulsory or voluntary nature of providing data

The provision of the personal data requested, for the purposes and methods of processing as specified above, is compulsory as it is necessary to ensure the transparency of the operations carried out by the person concerned as a relevant person of the Company.



c) Consequences of a possible refusal

Failure to disclose personal data, or the partial disclosure of such data, will make it impossible for the Company to fulfil its obligations under applicable law and, more specifically, to ensure the transparency of the operations carried out by the person concerned in his/her capacity as a relevant person of the Company.

d) Persons to whom personal data may be communicated or who may become aware of them

- The personal data collected may be communicated to the supervisory authorities (e.g. CONSOB) and to other public authorities that request it, within the limits strictly pertinent to the obligations and purposes referred to in point a), in relation to the fulfilment of legal and/or regulatory obligations (bearing in mind that the Company is listed on a regulated market and therefore subject to additional obligations and disclosure requirements), as well as to the external company that the Company may decide to entrust for the performance of any action and transaction provided for by this Code. Personal data may be disclosed only within the limits and in relation to any obligations established by legal and/or regulatory provisions.
- Employees and consultants of the data controller, responsible for supervising and/or carrying out the formalities inherent to the purposes referred to in point a), may become aware of the personal data collected.

e) Transfer of personal data e data retention period

Personal data will be stored within the European Union. No transfer of personal data outside the European Union is foreseen.

Your personal data will be kept for as long as is necessary to fulfil the legal obligations referred to under point a).

f) The rights of the person concerned

At any time, the person concerned may exercise his/her rights against the data controller, pursuant to Articles 15, 16, 17, 18, 20 and 21 of the Regulation, *i.e.* the right to access his/her data, to request its modification or deletion, to restrict its processing or to object to its processing, as well as the right to data portability.

In order to exercise your rights, you may send a request to the Company by registered letter to the address Via del Ferro No. 16, 25039, Travagliato (BS), or by e-mail to the dedicated e-mail address privacy@antaresvision.com, to the attention of the legal department of Antares Vision S.p.A..

The person concerned has also the right to apply to the *Garante per la protezione dei dati personali* (Piazza Venezia No. 11, 00187, Roma) in order to enforce his/her rights in relation to the processing of his personal data.

(place)

(date)

(signature)

Schedule 3 – ACKNOWLEDGMENT AND ACCEPTANCE (LEGAL PERSONS)

I, the undersigned, _____ as
pro tempore legal representative of _____

- acknowledge that the company _____ has been included in the list [of Relevant Persons / Relevant Shareholders] pursuant to the "*Code of conduct for Internal Dealing*" of Antares Vision S.p.A. (the **Code**);
- declare that I have received the Code and that I have accepted its contents in full; I undertake to disclose the contents of the Code within the company _____ and to ensure that the company _____ complies with all the obligations provided for by the Code, including the obligation to make known to the Persons Closely Associated with it, as defined in the Code, the disclosure obligations provided for by the applicable regulations;
- acknowledge that violation of the communication obligations provided for by the applicable legislation may result in sanctions against the company _____;
- indicate the following personal contact details for the purposes of the Code:
_____.

Pursuant to Article 13 of the European Regulation No. 679/2016 - General Data Protection Regulation (the **Regulation**), Antares Vision S.p.A., with registered office in Travagliato (BS), Via del Ferro No. 16, 25039, VAT No./Fiscal Code No. 02890871201 (the **Company**), as data controller, provides the following information relating to the processing of personal data to the person to whom such personal data refer.

a) Collected personal data, purpose and legal basis

The personal data concerning the person concerned, collected and processed by the Company, are those indicated in the communication received and, more precisely, first name, surname, date and place of birth, tax code and residence address.

The personal data will be collected and processed exclusively to ensure the transparency of the operations carried out by the person concerned in his/her capacity as *pro tempore* legal representative of the relevant entity of the Company. The legal basis for processing for the aforementioned purposes is the fulfilment of the legal obligations respectively contained in Article 19 of Regulation (EU) No. 596/2014 (MAR), in accordance with the requirements of Article 6(1)(c) of the Regulation.

The data is processed using paper and/or electronic methods, in compliance with the principles set out in the Regulation and in such a way as to protect the confidentiality of the person concerned and his/her rights.

b) Compulsory or voluntary nature of providing data

The provision of the personal data requested, for the purposes and methods of processing as specified above, is compulsory as it is necessary to ensure the transparency of the operations carried out by the person concerned in his/her capacity as *pro tempore* legal representative of the relevant entity of the Company.

c) Consequences of a possible refusal

Failure to disclose personal data, or the partial disclosure of such data, will make it impossible for the Company to fulfil its obligations under applicable law and, more specifically, to ensure the transparency of the operations carried out by the person concerned in his/her capacity as *pro tempore* legal representative of the relevant entity of the Company.

d) Persons to whom personal data may be communicated or who may become aware of them

- The personal data collected may be communicated to the supervisory authorities (e.g. CONSOB) and to other public authorities that request it, within the limits strictly pertinent to the obligations and purposes referred to in point a), in relation to the fulfilment of legal and/or regulatory obligations (bearing in mind that the Company is listed on a regulated market and therefore subject to additional obligations and disclosure requirements), as well as to the external company that the Company may



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ANTARES VISION GROUP

decide to entrust for the performance of any action and transaction provided for by this Code. Personal data may be disclosed only within the limits and in relation to any obligations established by legal and/or regulatory provisions.

- Employees and consultants of the data controller, responsible for supervising and/or carrying out the formalities inherent to the purposes referred to in point a), may become aware of the personal data collected.

e) Transfer of personal data e data retention period

Personal data will be stored within the European Union. No transfer of personal data outside the European Union is foreseen.

Your personal data will be kept for as long as is necessary to fulfil the legal obligations referred to under point a).

f) The rights of the person concerned

At any time, the person concerned may exercise his/her rights against the data controller, pursuant to Articles 15, 16, 17, 18, 20 and 21 of the Regulation, *i.e.* the right to access his/her data, to request its modification or deletion, to restrict its processing or to object to its processing, as well as the right to data portability.

In order to exercise your rights, you may send a request to the Company by registered letter to the address Via del Ferro No. 16, 25039, Travagliato (BS), or by e-mail to the dedicated e-mail address privacy@antaresvision.com, to the attention of the legal department of Antares Vision S.p.A..

The person concerned has also the right to apply to the *Garante per la protezione dei dati personali* (Piazza Venezia No. 11, 00187, Roma) in order to enforce his/her rights in relation to the processing of his personal data.

(place)

(date)

(signature)



Schedule 4 – COMMUNICATION TO PERSONS CLOSELY ASSOCIATED

[Dear Mr. / Mrs.]

[address]

For information

To

Antares Vision S.p.A.

Via Del Ferro No. 16

Travagliato (BS)

Subject: communication to Persons Closely Associated of their obligations under Regulation No. 596/2014 (MAR)

I, the undersigned, _____ born in _____ on _____, as [Relevant Person / Relevant Shareholder], hereby

inform

- that you have been identified as a Person Closely Associated pursuant to Article 19 of the MAR, for the following reason: *[specify the relationship with the Relevant Person(s) / Relevant Shareholder(s)]*;
- that, consequently, you are subject to the notification obligations of relevant transactions involving shares or debt instruments issued by Antares Vision S.p.A., as well as derivatives or other financial instruments linked to them, according to the terms and conditions provided for by Article 19 of the MAR and Article 10 of Delegated Regulation (EU) No. 522/2016;
- that you are consequently subject to the sanctions provided for in the applicable legislation in the event of non-compliance with the aforementioned obligations;
- that a copy of this letter, signed by you for acceptance, shall be forwarded to Antares Vision S.p.A., which shall enter your name in a list of Persons Closely Associated.

Pursuant to Article 14 of the European Regulation No. 679/2016 - General Data Protection Regulation (the **Regulation**), Antares Vision S.p.A., with registered office in Travagliato (BS), Via del Ferro No. 16, 25039, VAT No./Fiscal Code No. 02890871201 (the **Company**), as data controller, provides the following information relating to the processing of personal data to the person to whom such personal data refer.

a) Collected personal data, purpose and legal basis

The personal data concerning the person concerned, collected and processed by the Company, are those indicated in the communication received and, more precisely, first name, surname, date and place of birth, tax code and residence address.

The personal data concerning the person concerned will be collected by the Company from the [Relevant Person / Relevant Shareholder] and processed exclusively to ensure the transparency of the operations carried out by the person concerned as a person related to relevant persons of the Company. The legal basis for processing for the aforementioned purposes is the fulfilment of the legal obligations respectively contained in Article 19 of Regulation (EU) No. 596/2014 (MAR), in accordance with the requirements of Article 6(1)(c) of the Regulation.

The data is processed using paper and/or electronic methods, in compliance with the principles set out in the Regulation and in such a way as to protect the confidentiality of the person concerned and his/her

rights.

b) Compulsory or voluntary nature of providing data

The provision of the personal data requested, for the purposes and methods of processing as specified above, is compulsory as it is necessary to ensure the transparency of the operations carried out by the person concerned as a person related to relevant persons of the Company.

c) Consequences of a possible refusal

Failure to disclose personal data, or the partial disclosure of such data, will make it impossible for the Company to fulfil its obligations under applicable law and, more specifically, to ensure the transparency of the operations carried out by the person concerned as a person related to relevant persons of the Company.

d) Persons to whom personal data may be communicated or who may become aware of them

- The personal data collected may be communicated to the supervisory authorities (e.g. CONSOB) and to other public authorities that request it, within the limits strictly pertinent to the obligations and purposes referred to in point a), in relation to the fulfilment of legal and/or regulatory obligations (bearing in mind that the Company is listed on a regulated market and therefore subject to additional obligations and disclosure requirements), as well as to the external company that the Company may decide to entrust for the performance of any action and transaction provided for by this Code. Personal data may be disclosed only within the limits and in relation to any obligations established by legal and/or regulatory provisions.
- Employees and consultants of the data controller, responsible for supervising and/or carrying out the formalities inherent to the purposes referred to in point a), may become aware of the personal data collected.

e) Transfer of personal data e data retention period

Personal data will be stored within the European Union. No transfer of personal data outside the European Union is foreseen.

Your personal data will be kept for as long as is necessary to fulfil the legal obligations referred to under point a).

f) The rights of the person concerned

At any time, the person concerned may exercise his/her rights against the data controller, pursuant to Articles 15, 16, 17, 18, 20 and 21 of the Regulation, *i.e.* the right to access his/her data, to request its modification or deletion, to restrict its processing or to object to its processing, as well as the right to data portability.

In order to exercise your rights, you may send a request to the Company by registered letter to the address Via del Ferro No. 16, 25039, Travagliato (BS), or by e-mail to the dedicated e-mail address privacy@antaresvision.com, to the attention of the legal department of Antares Vision S.p.A..

The person concerned has also the right to apply to the *Garante per la protezione dei dati personali* (Piazza Venezia No. 11, 00187, Roma) in order to enforce his/her rights in relation to the processing of his personal data.

(Date and place)

(Signature)

For acknowledgment and acceptance:

(Date and place)

(Signature)