

Policy for the prevention of market abuse

1. Objective

Market abuse is a concept that encompasses unlawful behaviour in the financial markets and should be understood to consist of insider dealing, unlawful disclosure of inside information and market manipulation.

Insider dealing is described in articles 8 and 14 of Regulation 596/2014 on market abuse (the Market Abuse Regulation or “MAR”). Those provisions prohibit any person who possesses inside information to use that information by acquiring or disposing of, for its own account or for the account of a third party, directly or indirectly, Shares to which that information relates. Violation of the prohibition is a criminal matter and is punished with fines, imprisonment and being prohibited from pursuing one’s profession. In addition, the FSMA may impose administrative fines.

The Policy described below is intended to prevent any violation of the prohibition of insider dealing by Company employees. It establishes the framework in which the Company’s members of staff and mandate holders are permitted to deal in Shares.

2. Definitions

The terms defined in article 2 shall, when used in this Policy, have the following meaning:

<u>Company</u>	Deceuninck, a limited liability company under Belgian law, with its registered office situated at Bruggesteeweg 360, 8830 Hooglede–Gits, in the legal district of Ghent, division Kortrijk, with company number 0405.548.486
<u>Shares</u>	Shares and other financial instruments ¹ issued by Deceuninck that are quoted or traded on the First Market of Euronext Brussels, on multi-lateral trading facilities (MTF) or on organized trading facilities (OTF).
<u>Insiders</u>	Members of the Board of Directors and the Executive Team and the Management Team Group and all people who work for the Company, on the basis of an employment contract or otherwise, and who regularly or occasionally have access to inside information relating directly or indirectly to Deceuninck NV. The Board of Directors shall, in agreement with the Executive and the Management Committee, ensure that all these Insiders are included on a “List of Insiders” that is regularly updated and, if so requested, sent to the FSMA.
<u>Person who is closely associated with an Insider</u>	a) the husband or wife of the Insider, or his/her partner who is legally regarded as being the equivalent of a husband or wife; b) children who are the legal responsibility of the Insider; c) other family members of the Insider who, on the date of the transaction in question, have been a member of the same household for at least a year; d) a legal person, trust or private company the management responsibility of which lies with the Insider or with a person referred to under a), b) or c) above, which is directly or indirectly under the authority of such a person, which is set up in favour of such a person or the economic interests of which are equivalent to those of such a person.
<u>Inside information</u>	Any information of a precise nature, which has not been made public, relating, directly or indirectly, to the Company or the Shares, and which, if it were made public, would be likely to have

¹ “financial instrument” in this Policy shall mean any financial instrument as defined in art. 4, par. 1, 15) of Directive 2014/65

	<p>a significant effect on the price of the Shares or of the financial instruments derived from them (art. 7 MAR).</p> <ul style="list-style-type: none"> - Information which, if it were made public, would be likely to have a significant effect on the price of the Shares or of the financial instruments derived from them, shall mean information a reasonable investor would be likely to use as part of the basis of his or her investment decisions. - Information shall be deemed to be of a precise nature if it indicates a set of circumstances which exists or which may reasonably be expected to come into existence, or an event which has occurred or which may reasonably be expected to occur, where it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the price of the Shares or of the financial instruments derived from them. In this respect, in the case of a protracted process that is intended to bring about, or that results in, particular circumstances or a particular event, those future circumstances or that future event, and also the intermediate steps of that process which are connected with bringing about or resulting in those future circumstances or that future event, may be deemed to be precise information.
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3. Prohibitive Clauses

3.1. An Insider or a person who is closely associated with an Insider shall not

- engage or attempt to engage in insider dealing;
- recommend that another person engage in insider dealing or induce another person to engage in insider dealing; or
- unlawfully disclose inside information.

3.2. **Insider dealing** arises where a person possesses inside information and uses that information by acquiring or disposing of, for its own account or for the account of a third party, directly or indirectly, financial instruments to which that information relates.

The use of inside information by cancelling or amending an order concerning a financial instrument to which the information relates where the order was placed before the person concerned possessed the inside information, shall also be considered to be insider dealing.

3.3. **Recommending** that **another person** engage in insider dealing, or **inducing** another person to engage in insider dealing, arises where the person possesses inside information and:

- recommends, on the basis of that information, that another person acquire or dispose of financial instruments to which that information relates, or induces that person to make such an acquisition or disposal, or
- recommends, on the basis of that information, that another person cancel or amend an order concerning a financial instrument to which that information relates, or induces that person to make such a cancellation or amendment.

3.4. **Unlawful disclosure of inside information** arises where a person possesses inside information and discloses that information to any other person, except where the disclosure is made in the normal exercise of an employment, a profession or duties.

4. Restrictions

- 4.1. The Insider and any person closely associated with him/her, shall neither directly nor indirectly buy or sell Shares:
- During the following closed periods:
 - from January 1st of each year until the first business day following the day of publication of the Company's annual results in the press;
 - from July 1st of each year until the first business day following the day of publication of the Company's half year results in the press
 - six weeks prior to the announcement by the Company of an interim dividend until the first business day following the announcement of the interim dividend;
 - during a period of two weeks prior to the publication of a prospectus relating to the issue of Shares, unless the audit committee proves that the decision period is shorter than two weeks, in which case this shorter period shall apply.
- 4.2. They shall avoid multiple transactions in the Shares and in any case shall not sell Shares within one month of purchase or purchase Shares within one month of their sale.

5. Exemption

In individual cases, when insider dealing can reasonably be excluded, the Company may make an exception to the prohibitive clauses provided in article 4. Both the request for this and the exemption itself must occur in writing. The request must be submitted to the Compliance Officer.

6. Reporting transactions (intention and actual trade)

- 6.1. All Insiders, or any person closely associated with them, who wish to obtain or transfer shares and debt instruments of the Company, or derivatives or other linked financial instruments, shall report this in writing to the Compliance Officer at least one exchange day before the transaction. The person obliged to report shall confirm in his report that he does not have any knowledge of any inside information.

Following notification by the Insider, or the person closely associated with him/her, the Compliance Officer can formulate advice on the planned transaction. In the event of negative advice from the Compliance Officer, the Insider, or the person closely associated with him/her, must regard this advice as explicit rejection of the transaction by the Company. The absence of negative advice from the Compliance Officer does not, however, detract from the application of the legal provisions as referred to above. It should not be assumed from this that the Compliance Officer approves the transaction.

An Insider, or any person closely associated with him/her, shall inform the Compliance Officer of the abovementioned transactions, within two business days after the transaction.

- 6.2. The members of the Board of Directors, the Executive Team and the persons closely associated with them shall notify the FSMA within three business days after the abovementioned transactions, as explained in the online notification tool of the FSMA. The FSMA will publish the notifications on its website (www.fsma.be).

7. Third parties

If an Insider, or any person closely associated with him/her, has entrusted the management of his investment assets to a third party, the restrictions, limits and prohibitive clauses arising from the present Policy shall also be adhered to by that third party, including where the Insider has entered into a written discretionary management agreement with that third-party manager and, by virtue of that agreement, cannot exercise any influence on the management.

8. Ad hoc restrictions

The Company can, in addition to the prohibitive clauses and restrictions described in this Policy, impose certain ad hoc restrictions.

9. Compliance officer

The signed Policy should be submitted to the Compliance Officer, who is responsible for their administration. All questions relating to this Policy are submitted to and coordinated by him or her.

The Compliance Officer shall also check to ensure that the present Policy is complied with.

10. Duration and area of application

10.1. For six months after leaving the Company, for whatever reason, the Insider shall be subject to the provisions of the present Policy.

10.2. The provisions of the present Policy shall apply, regardless of the capacity in which a transaction was carried out, directly or indirectly, on his own behalf or on behalf of a third party.

11. Legislation

The present Policy does not detract from legislation relating to market abuse.

If the present Policy were to be in conflict with these legal rules, which may change from time to time, then the legal rules have priority and the conflicting provisions of the present Policy are regarded as being non-existent.

12. Amendment

This Policy can be altered, entirely or in part, by the board of directors at any time. The board of directors shall inform the insiders of this personally and in due time and distribute amended copies of the Policy among the Insiders.

DATE:

For acknowledgement and approval:

	Compliance Officer
	Ann Bataillie General Counsel