

# INSIDER TRADING POLICY

Ariston Holding N.V.

26 November 2021



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## 1. Introduction

- 1.1. This Insider Trading Policy has been drawn up and adopted by the Board in accordance with the MAR on 28 October 2021.
- 1.2. In this Insider Trading Policy, unless where explicitly provided otherwise, capitalised words and expressions have the meaning as set forth in the list of definitions attached hereto as Schedule 1.

## 2. Scope

- 2.1. The ordinary shares of the Company are admitted to listing and trading on Euronext Milan, and as such, the Company is subject to the MAR. This Insider Trading Policy sets out the obligations of the Company and its Employees with respect to the ownership of, and transactions in, Company Securities. The MAR also requires the Company to maintain a list of persons who, on a regular or incidental basis, may have Inside Information.
- 2.2. This Insider Trading Policy applies to all Employees irrespective of whether the Employee executes a transaction for his or her own account, for another person's account or as another person's representative. As indicated in this Insider Trading Policy certain parts of this Insider Trading Policy apply to a particular group of people within the Company only.

## 3. Prohibited activities

### 3.1. Insider Dealing

- 3.1.1. If an Employee possesses Inside Information, he or she may not use that information to Deal, or attempt to Deal, in Company Securities.
- 3.1.2. The prohibition in article 3.1.1 does not apply if the Employee Deals in discharge of an obligation that has become due in good faith (and not to circumvent the insider dealing prohibition or for any other illegitimate reason) and where:
  - (i) the obligation results from an order placed or an agreement concluded before the person concerned possessed Inside Information; or
  - (ii) the Deal is carried out to satisfy a legal or regulatory obligation that arose, before the Employee possessed Inside Information.<sup>1</sup>

The exception as set out in this article 3.1.2 is subject to consultation with the Group General Counsel pursuant to article 7.3.

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<sup>1</sup> Article 9 paragraph 3 MAR.

## **3.2. Unlawful disclosure or recommendations**

- 3.2.1. Employees are prohibited from unlawfully disclosing Inside Information to a third party, unless the disclosure is made in the normal exercise of employment, profession or duties<sup>2</sup> and the recipient is under an obligation of confidentiality.
- 3.2.2. Employees who have Inside Information are prohibited from recommending or inducing third parties to engage in Dealing.<sup>3</sup>

## **3.3. Dealing during Closed Periods**

- 3.3.1. Directors, beneficiaries of the LTIP and other PDMRs may not Deal in Company Securities during a Closed Period, regardless of whether they possess Inside Information, unless an authorisation has been granted in accordance with article 3.3.5.
- 3.3.2. Closed Periods are:
  - (i) the period commencing thirty (30) calendar days before the publication of an interim financial report or a year-end report which the Company is obliged to make public according to (a) the market rules of Borsa Italiana S.p.A. or (b) Dutch law<sup>4</sup>, provided that the Group General Counsel may determine that this period must be longer if this is necessary to prevent market abuse or the appearance thereof; and
  - (ii) such other periods as the Group General Counsel may designate for Directors, beneficiaries of the LTIP and other PDMRs if necessary to prevent market abuse or the appearance thereof.
- 3.3.3. The Group General Counsel shall annually send an email to those concerned or publish a notice on the intranet page to communicate the windows of the Closed Period. Any changes or additions will be communicated in the same manner.
- 3.3.4. Directors, beneficiaries of the LTIP and other PDMRs who intend to Deal in Company Securities during a Closed Period must send, with suitable notice, to the Group General Counsel a reasoned written request containing (i) a description of the Deal and (ii) an explanation of the exceptional circumstances which make the closing of such Deal useful during the Closed Period.
- 3.3.5. The Group General Counsel – once it has assessed that (i) exceptional circumstances effectively occur and (ii) such exceptional circumstances fall (in total or part) beyond the control of the Director, beneficiary of the LTIP and other PDMMR – grants the authorisation promptly. For purposes of assessing the exceptional nature of the circumstances, the Group General Counsel shall take into account the applicable legal framework as well as possible guidelines, as the case may be.

## **3.4. Dealing by Employees included on the Insider List**

Regardless of whether he or she possesses Inside Information, an Employee included on the Insider List as a person having access to Inside Information (see article 5), may not

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<sup>2</sup> Article 14(c) jo. Article 10 MAR.

<sup>3</sup> Article 14(b) MAR.

<sup>4</sup> Article 19 paragraph 11 MAR.

Deal in Company Securities. This prohibition does not apply if the Group General Counsel has:

- (i) granted exemption in accordance with article 3.7; or
- (ii) with respect to PDMRs only, been consulted by the relevant PDMR on his or her obligations under this Insider Trading Policy and applicable law (including the MAR).

Notwithstanding any of the foregoing, any Deal in Company Securities by any Employee should be in accordance with this Insider Trading Policy (including the prohibition to trade during any Closed Period) and the MAR.

### **3.5. Violation of the Group General Counsel's instructions**

Employees are prohibited from Dealing in Company Securities during any period in which the Employee has been prohibited from doing so by the Group General Counsel.

### **3.6. Market Manipulation**

Employees shall not engage or attempt to engage in Market Manipulation.<sup>5</sup>

### **3.7. Exemptions**

To the extent permitted by law<sup>6</sup> and subject to the provisions of this Insider Trading Policy, the Group General Counsel may grant an Employee exemption from any of the restrictions included in articles 3.1 through 3.6. Any exemption from a prohibition granted by the Group General Counsel is without prejudice to the statutory market abuse prohibitions.

### **3.8. End of employment**

The restrictions included in articles 3.3.1 through 3.6 will continue to have effect until the end of the first Closed Period following the date on which the Employee will have ceased to be employed by the Company or will have ceased to occupy the relevant position with the Company, and without prejudice to the statutory market abuse prohibitions.

## **4. Additional obligations for PDMRs**

### **4.1. Notifications by Directors**

- 4.1.1. The following events must be notified by each Director to both the AFM and the Group General Counsel at the time indicated below:

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<sup>5</sup> Article 15 MAR.

<sup>6</sup> With respect to mandatory closed periods for PDMRs, see Article 19 paragraph 12 MAR and Articles 7-9 Regulation (EU) 2016/522.

Event	Timing	Notification form/ content
Any change in the number of Company Securities or shares in any Affiliated Issuer that are (or are deemed to be) at his or her disposal. <sup>7</sup>	Without delay	The notification must contain the following: <ul style="list-style-type: none"> <li>the number and type of shares in the Company or the Affiliated Issuer to which the amendment is related;</li> <li>the value at which he or she acquired or disposed of these shares;</li> <li>if applicable: the fact that the change results from a Transaction carried out by a proxy to whom he or she has transferred the free management of the financial instruments portfolio by means of a written mandate agreement; and</li> <li>the number and type of shares in the Company or the Affiliated Issuer held by him or her after the change.<sup>8</sup></li> </ul>
Any change in the number of voting rights in the Company or voting rights in any Affiliated Issuer that are (or are deemed to be) at his or her disposal. <sup>9</sup>	Without delay	The notification must contain the following: <ul style="list-style-type: none"> <li>the number and type of votes in the Company or the Affiliated Issuer to which the amendment is related;</li> <li>the value at which he or she acquired or disposed of those votes;</li> <li>if applicable: the fact that the change results from a Transaction carried out by a proxy to whom he or she has transferred the free management of the financial instruments portfolio by means of a written mandate agreement; and</li> <li>the number and type of votes in the Company or Affiliated Issuer held by him or her after the change.<sup>10</sup></li> </ul>
Every Transaction in Company Securities conducted by him or her on his or her account once the total amount of Trans-	Promptly and ultimately within three (3) business days. The Company must announce such Transactions no later than two business days	A notification shall be made in the form of the template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them, as set out in the

<sup>7</sup> Article 5:48 paragraph 6 FSA.

<sup>8</sup> Article 9 paragraph 1 and 3 Disclosure Decree.

<sup>9</sup> Article 5:48 paragraph 7 FSA.

<sup>10</sup> Article 9 paragraph 1 and 4 Disclosure Decree.

actions conducted has reached EUR 5,000 within a calendar year. <sup>11</sup>	following receipt of a notification. <sup>12</sup>	annex to Regulation (EU) 2016/523.
All Company Securities and voting rights in the Company and shares and voting rights in any Affiliated Issuer that are (or are deemed to be) at his or her disposal. <sup>13</sup>	Within two (2) weeks of the appointment as a Director.	The notification must contain the number and type of shares and votes in the Company or Affiliated Issuer held by the Director at the time the duty to send the notification arose. <sup>14</sup>

- 4.1.2. The notifications referred to under article 4.1.1 can be combined if and to the extent permitted by law.
- 4.1.3. If a company becomes an Affiliated Issuer of the Company, each Director must without delay notify the AFM of all shares and voting rights in that Affiliated Issuer (as applicable) that are (or are deemed to be) at his or her disposal.<sup>15</sup>
- 4.1.4. The Company shall notify the AFM without delay if a Director ceases to hold office (for whatever reason).<sup>16</sup>

## 4.2. Notifications by PDMRs other than Directors

- 4.2.1. Each PDMR other than a Director must promptly and ultimately within three (3) business days notify both the AFM (by email at [melden@afm.nl](mailto:melden@afm.nl)) and the Group General Counsel (by email at [internaldealing@ariston.com](mailto:internaldealing@ariston.com)) of every Transaction in Company Securities conducted by him or her on his or her account once the total amount of Transactions conducted has reached EUR 5,000 within a calendar year.<sup>17</sup> The Company must announce such Transactions no later than two business days following receipt of a notification.<sup>18</sup>

<sup>11</sup> Article 19 paragraph 1 and 8 MAR.

<sup>12</sup> Section 19 paragraph 3 MAR.

<sup>13</sup> Article 5:48 paragraph 3 FSA.

<sup>14</sup> Article 9 paragraph 1 and 2 Disclosure Decree.

<sup>15</sup> Article 5:48 paragraph 5 FSA

<sup>16</sup> Article 5:48 paragraph 8 FSA.

<sup>17</sup> Article 19 paragraph 1 and 8 MAR.

<sup>18</sup> Article 19 paragraph 3 MAR.

### 4.3. Other obligations relating to notifications for PDMRs

- 4.3.1. PDMRs must instruct any person arranging or executing Transactions on their behalf, such as an individual portfolio manager, to timely inform them of any Transaction or change that is notifiable under articles 4.1 through 4.2, or to make the required notifications on their behalf.<sup>19</sup>
- 4.3.2. PDMRs must inform the Group General Counsel of all persons that qualify as their Closely Associated Persons.
- 4.3.3. PDMRs must inform their Closely Associated Persons in writing of their duty to notify the AFM and the Group General Counsel promptly and ultimately within three (3) business days of every Transaction in Company Securities.<sup>20</sup> PDMRs must keep a copy of their notifications to the Closely Associated Persons and use their best efforts to monitor compliance by such persons of their obligations under this Insider Trading Policy and the MAR.

## 5. Notifications by Relevant Shareholders

- 5.1. Each Relevant Shareholder is under an obligation to notify:
  - a) in writing its Closely Associated Persons of the obligations related to this Insider Trading Policy and to keep a copy of such notice;
  - b) the Company and Consob of the Transactions, the total amount of which is equal to or greater than EUR 20,000 to be calculated by taking the sum, without any set-offs, of all Transactions concluded over the course of each calendar year, as well as any Transactions regardless of its amount that may take place after the initial notification.
- 5.2. The notifications to the Company and to Consob referred to in article 5.1.b) must be made using the form attached as Schedule 3 to this Insider Trading Policy.
- 5.3. The notification to the Company referred to in article 5.1.b) must be made via e-mail to the address [internaldealing@ariston.com](mailto:internaldealing@ariston.com), following telephonic notice to the Group General Counsel, by the end of the fifteenth day of the month following that in which the last Transaction that contributed toward reaching the amount referred to in article 5.1.b) was concluded.
- 5.4. The notification to Consob referred to in article 5.1.b) must be made in accordance with the procedures provided under the applicable legal framework by the end of the fifteenth day of the month following that in which the last Transaction that contributed toward reaching the amount referred to in article 5.1.b) was concluded.
- 5.5. A Transaction by a Relevant Shareholder does not need to be notified under this article 5 by the person concerned if the relevant Transaction is already notified by the Relevant Shareholder pursuant to article 4.

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<sup>19</sup> The Dutch law exemption for transactions executed by discretionary portfolio managers that applied until 3 July 2016 (Article 8 Market Abuse Decree) is no longer available under MAR. See Article 19 paragraph 7(b) MAR and Article 10 paragraph 2(o) Regulation (EU) 2016/522.

<sup>20</sup> Article 19 paragraph 5 MAR.

## 6. Insider list

- 6.1. The Company will inform an Employee of his or her inclusion in the Insider List. An Employee included in the Insider List must acknowledge in writing his or her legal and regulatory duties, as set forth in this Insider Trading Policy, as well as the fact that he or she is aware of the applicable sanctions included and referred to in article 8.<sup>21</sup>
- 6.2. The Company may provide information from the Insider List to the AFM or other competent authorities if required by law. Information on the Insider List will not be supplied to other parties, except when required or allowed by law or if a legitimate interest of the Company requires this.
- 6.3. All processing of personal data shall occur in accordance with Regulation (EU) 2016/679. Each person included in the Insider List may review its personal data processed by the Company and may additionally request necessary amendments.

## 7. Group General Counsel

- 7.1. The Group General Counsel has the duties and powers granted to him or her in this Insider Trading Policy and may be granted additional duties or powers by the Board.
- 7.2. Subject to applicable law, the Group General Counsel may grant exemptions to any rules, restrictions and obligations under this Insider Trading Policy. The Group General Counsel may only grant an exemption to himself or herself with the prior written approval of the Board.
- 7.3. Employees (for themselves and their Closely Associated Persons) may request the Group General Counsel as to whether a prohibition, restriction or obligation contained in this Insider Trading Policy applies to them or to a particular Deal. The responsibility for compliance with this Insider Trading Policy and the applicable law, including the MAR and the FSA, shall at all times remain fully with the Employees. Employees and their Closely Association Persons should obtain their own legal advice if required or appropriate.
- 7.4. The Group General Counsel is authorised to hold or commission an inquiry into Dealings in Company Securities conducted by or on behalf an Employee or a Closely Associated Person. Employees must provide all reasonably required assistance for the purpose of such inquiry by the Group General Counsel. The Group General Counsel may report the outcome of the inquiry to the Lead Non-Executive Director and/or other Directors.
- 7.5. Without prejudice to applicable statutory provisions, including the MAR and the FSA, the Group General Counsel has the right to take decisions in any circumstances not covered by this Insider Trading Policy.
- 7.6. The responsibility for the correctness and timelines of the notifications required by this Insider Trading Policy and applicable law lies with the persons that are required to make a notification pursuant to this Insider Trading Policy, even if the Group General Counsel conducts such notification on behalf of such person.

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<sup>21</sup> Article 18 paragraph 2 MAR.



## 8. Responsibility of the Company

The Company shall have no responsibility or liability whatsoever for the non-fulfilment or incomplete or late fulfilment by the Relevant Shareholders, the PDMRs or their Closely Associated Persons of the disclosure obligations imposed upon them under the legal applicable framework in force.

## 9. Sanctions

In the event of a breach of any provision of this Insider Trading Policy, the Company reserves the right to impose any sanctions which it is permitted to impose pursuant to applicable law or the terms of employment applicable to the relevant Employee. Such sanctions may include the termination of employment by way of summary dismissal or otherwise.

## 10. Miscellaneous

- 10.1. The Board may occasionally decide not to comply with this Insider Trading Policy, with due observance of applicable laws and regulations.
- 10.2. This Insider Trading Policy may be amended by the Board at any time, it being understood that any amendments of a non-substantive nature that may be required to comply with laws or regulations may be approved by the Executive Chair or by the CEO, who will report to the other Directors at the following Board meeting.
- 10.3. This Insider Trading Policy is complementary to the provisions governing the Insider Trading Policy under the MAR and Dutch and Italian laws and regulations. Where this Insider Trading Policy is inconsistent with the MAR or Dutch and Italian laws and regulations, the latter shall prevail.
- 10.4. If one or more provisions of this Insider Trading Policy are or become invalid, this shall not affect the validity of the other provisions. The Board may replace the invalid provisions by provisions which are valid and the effect of which, given the content and purpose of this Insider Trading Policy is, to the greatest extent possible, similar to that of the invalid provisions.
- 10.5. This Insider Trading Policy is governed by the laws of the Netherlands. The courts of the Netherlands have exclusive jurisdiction to settle any dispute arising from or in connection with this Insider Trading Policy (including any dispute regarding the existence, validity or termination of this Insider Trading Policy).

## Schedule 1 List of definitions

In this Insider Trading Policy, the following terms have the following meanings:

<b>Affiliated Issuer</b> <sup>22</sup>	any other public limited liability company ( <i>naamloze vennootschap</i> ) incorporated under Dutch law whose shares or depositary receipts for shares (or equivalent negotiable instruments) are admitted to trading on a regulated market in the European Economic Area and (a) which is a group company of the Company, (b) in respect of which the Company holds a participating interest and whose most recently established turnover represents at least 10% of the Company's consolidated turnover, or (c) which holds, directly or indirectly, more than 25% of the Company's issued share capital
<b>AFM</b>	the Dutch Authority for the Financial Markets ( <i>Stichting Autoriteit Financiële Markten</i> )
<b>Articles of Association</b>	the articles of association ( <i>statuten</i> ) of the Company, as amended from time to time
<b>Board</b>	the board ( <i>bestuur</i> ) of the Company
<b>Board Rules</b>	the board rules of the Board, including the schedules belonging thereto
<b>Business Day</b>	any day (other than a Saturday or Sunday) on which the banks are open for normal banking business in the Netherlands
<b>CEO</b>	the Executive Director designated as chief executive officer by the Board in accordance with the Articles of Association
<b>Closed Period</b>	a period as defined in article 3.3.2
<b>Closely Associated Person</b> <sup>23</sup>	in relation to a PDMR or Relevant Shareholder: <ul style="list-style-type: none"><li>a) a spouse, or a partner considered to be equivalent to a spouse in accordance with national law;</li><li>b) a dependent child, in accordance with national law;</li><li>c) a relative who has shared the same household for at least one year on the date of the transaction concerned; or</li><li>d) a legal person, trust or partnership, the managerial</li></ul>

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<sup>22</sup> Article 5:48 lid 2 FSA.

<sup>23</sup> Article 3 paragraph 1 and 26 MAR.

responsibilities of which are discharged by a PDMR or by a person referred to in (a), (b) or (c) of this definition, which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person

**Commission Implementing Regulation (EU) 2016/347**

Commission Implementing Regulation (EU) 2016/347 of 10 March 2016 laying down implementing technical standards with regard to the precise format of insider lists and for updating insider lists in accordance with Regulation (EU) No 596/ 2014 of the European Parliament and of the Council

**Company**

Ariston Holding N.V.

**Company Permanent Insiders**

persons who have access at all times to all inside information within the Company. Company Permanent Insiders are or will be placed on the permanent part of the Company's Insider List, and receive an email informing them thereof

**Company Securities**

all the securities of the Company, including (a) shares (*aandelen*), (b) depositary receipts for shares (*certificaten van aandelen*), and (c) options (or other negotiable instruments or financial instruments) to acquire any securities as referred to under (a), (b) or (c) of this definition and any debt instrument, or derivatives or other financial instruments linked to them

**Consob**

the Italian authority for the supervision of financial markets (*Commissione Nazionale per le Società e la Borsa*)

**Deal or Dealing<sup>24</sup>**

directly or indirectly acquiring or disposing of financial instruments, for its own account or for the account of a third party. A cancellation or amendment of an order concerning financial instruments such as the Company Securities is also considered to be Dealing

**Director**

an Executive Director or a Non-Executive Director

**Disclosure Decree**

Decree of 12 October 2006, laying down rules for the implementation of chapter 5.3 of the Financial Supervision Act for the Disclosure of votes, capital, control and capital interest in issuing institutions (Decree

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<sup>24</sup> Article 8 paragraph 1 MAR (*Insider dealing*) and Article 14(a) MAR.

on disclosure of control and capital interest in issuing institutions) (*Besluit van 12 oktober 2006, houdende regels ter uitvoering van hoofdstuk 5.3 van de Wet op het financieel toezicht voor het melden van stemmen, kapitaal, zeggenschap en kapitaalbelang in uitgevende instellingen (Besluit melding zeggenschap en kapitaalbelang in uitgevende instellingen)*).

<b>Dutch Code</b>	the Dutch corporate governance code dated 8 December 2016, as amended from time to time
<b>Economic Offenses Act</b>	the Dutch Economic Offenses Act 22 June 1950 ( <i>Wet op de Economische Delicten</i> )
<b>Employees</b>	persons working, under a contract of employment, or otherwise performing tasks for the Company or its consolidated subsidiaries, including independent contractors ( <i>zelfstandigen zonder personeel</i> ), Directors and other PDMRs
<b>Euronext Milan</b>	<i>Euronext Milan</i> , a regulated market organised and managed by Borsa Italiana S.p.A., a joint-stock company incorporated under the laws of Italy, with registered office in Piazza degli Affari 6, 20123 Milan, Italy
<b>Executive Chair</b>	the Executive Director designated as executive chair by the Board in accordance with the Articles of Association
<b>Executive Director</b>	a member of the Board appointed as executive director in accordance with the Articles of Association
<b>FSA</b>	the Dutch Financial Supervision Act ( <i>Wet op het financieel toezicht</i> ) and the rules promulgated thereunder
<b>Group General Counsel</b>	the head of the Company's legal affairs office
<b>Inside Information</b> <sup>25</sup>	information of a precise nature, including information regarding an intermediate step in a protracted process, which has not been made public, relating, directly or indirectly, to the Company or to one or more financial instruments (including Company Securities), and which, if made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments
<b>Insider List</b>	the list of persons, kept by the Company, who have or may have access to Inside Information
<b>Insider Trading Policy</b>	this insider trading policy, including the schedules thereto

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<sup>25</sup> Article 7 paragraph 1(a) MAR.

**LTIP** the Company's long-term incentive plan, as amended from time to time;

**MAR** Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, including any delegation regulation thereto, each as amended from time to time

**Market Manipulation<sup>26</sup>** entering into a transaction, placing an order to trade or any other behaviour which gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of, Company Securities and any other behaviour designated to constitute market manipulation under the MAR

**Non-Executive Director** a member of the Board appointed as non-executive director in accordance with the Articles of Association

**PDMR<sup>27</sup>** a person discharging managerial responsibilities, which means a person within the Company who is:

- a) a member of the administrative, management or supervisory body of the Company; or
- b) a senior executive who is not a member of the bodies referred to in (a) of this definition, who has regular access to inside information relating directly or indirectly to that entity and power to take managerial decisions affecting the future developments and business prospects of the Company.

For the avoidance of doubt, each Director qualifies as a PDMR

**Regulation (EU) 2016/522** Commission Delegated Regulation (EU) 2016/522 of 17 December 2015 supplementing Regulation (EU) 596/2014 of the European Parliament and of the Council as regards an exemption for certain third countries public bodies and central banks, the indicators of market manipulation, the disclosure thresholds, the competent authority for notifications of delays, the permission for

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<sup>26</sup> Article 12 MAR.

<sup>27</sup> Article 3 paragraph 1 and 25 MAR.

trading during closed periods and types of notifiable managers transactions, each as amended from time to time

**Regulation (EU) 2016/523**

Commission Implementing Regulation (EU) 2016/523 of 10 March 2016 laying down implementing technical standards with regard to the format and template for notification and public disclosure of managers' transactions in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council, each as amended from time to time

**Regulation (EU) 2016/679**

Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), each as amended from time to time

**Relevant Shareholder**

any person who holds a shareholding, calculated in accordance with article 118 of Consob Resolution No. 11971 of 14 May 1999, equal to at least 10% of the Company's share capital pursuant to article 114, paragraph 7 of Legislative Decree No. 58 of 24 February 1998, consisting of shares with voting rights, as well as any other person who controls the Company

**Transaction**

any transaction in Company Securities concluded by or on behalf of a Relevant Shareholder, PDMR or Closely Associated Person, which includes the transactions set out in Schedule 2

## Schedule 2 Transactions subject to notification

Transactions include:<sup>28</sup>

- 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 Company 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 Company, 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 MAR;
- 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 Council<sup>29</sup>, insofar as required by Article 19 MAR;
- n) transactions executed by a manager of an AIF in which the PDMR or its Closely Associated Person has invested, insofar as required by Article 19 MAR;
- o) transactions executed by a third party under an individual portfolio or asset management mandate on behalf or for the benefit of a PDMR or its Closely Associated Person;
- p) borrowing or lending of shares or debt instruments of the issuer or derivatives or other financial instruments linked thereto.

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<sup>28</sup> Article 10 paragraph 2 Regulation (EU) 2016/522.

<sup>29</sup> Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 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).

## Schedule 3 Template for notification and public disclosure (PDMRs)<sup>30</sup>

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	<i>[For natural persons: the first name and the last name(s).] [For legal persons: full name including legal form as provided for in the register where it is incorporated, if applicable.]</i>
<b>2</b>	<b>Reason for the notification</b>	
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.] [For persons closely associated, — An indication that the notification concerns a person closely associated with a person discharging managerial responsibilities; — 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>
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Ariston Holding N.V.
b)	LEI	815600CC86D25A205563
<b>4</b>	<b>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</b>	
a)	Description of the financial instrument, type of instrument Identification code	<i>[— Indication as to the nature of the instrument: — a share, a debt instrument, a derivative or a financial instrument linked to a share or a debt instrument; — an emission allowance, an auction product based on an emission allowance or a derivative relating to an emission allowance. — 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>

<sup>30</sup> Annex 1 Regulation (EU) 2016/523.



b)	Nature of the transaction	<p>[Description of the transaction type using, where applicable, the type of transaction identified in Article 10 of the Commission Delegated Regulation (EU) 2016/522<sup>(1)</sup> 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.</p> <p>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.]</p>				
c)	Price(s) and volume(s)	<table border="1" data-bbox="485 450 1350 555"> <thead> <tr> <th data-bbox="485 450 919 499">Price(s)</th> <th data-bbox="919 450 1350 499">Volume(s)</th> </tr> </thead> <tbody> <tr> <td data-bbox="485 499 919 555"> </td> <td data-bbox="919 499 1350 555"> </td> </tr> </tbody> </table> <p>[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.</p> <p>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.]</p>	Price(s)	Volume(s)		
Price(s)	Volume(s)					
d)	Aggregated information — Aggregated volume — Price	<p>[The volumes of multiple transactions are aggregated when these transactions:</p> <ul style="list-style-type: none"> <li>— relate to the same financial instrument or emission allowance;</li> <li>— are of the same nature;</li> <li>— are executed on the same day; and</li> <li>— are executed on the same place of transaction.</li> </ul> <p>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.]</p> <p>[Price information:</p> <ul style="list-style-type: none"> <li>— In case of a single transaction, the price of the single transaction;</li> <li>— In case the volumes of multiple transactions are aggregated: the weighted average price of the aggregated transactions.</li> </ul> <p>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.]</p>				
e)	Date of the transaction	<p>[Date of the particular day of execution of the notified transaction. Using the ISO 8601 date format: YYYY-MM-DD; UTC time.]</p>				
f)	Place of the transaction	<p>[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'.]</p>				

## Schedule 4 Template for notification and public disclosure (Relevant Shareholders)

<b>1</b>	<b>Data on the person who holds shares representing at least 10% or who controls the listed issuer or the persons closely associated</b>	
a)	Name	<p><i>[For individuals: first name and last name.]</i></p> <p><i>[For legal entities: full name of company or entity, including the form as stated in the register in which it is registered, if applicable.]</i></p>
<b>2</b>	<b>Reason for notification</b>	
a)	Reason for notification	<p>Person who holds shares representing at least 10% of the listed issuer: <input style="float: right;" type="checkbox"/></p> <p>Person who controls the listed issuer:</p> <p>Person closely associated</p> <p>Indicate that the notification concerns a person closely associated with:</p> <p><i>[For individuals: first name and last name.]</i></p> <p><i>[For legal entities: full name of company or entity, including the form as indicated in the register in which it is registered, if applicable.]</i></p>
b) <sup>31</sup>	Initial notification/ modification	<p>Initial notification:</p> <p>Modification of previous notification</p> <p>Reason for modification:</p>
<b>3</b>	<b>Data on the issuer</b>	
a)	Name	<i>[Full name of the entity.]</i>
b)	LEI	<i>[Code identifying legal entity in line with the LEI code referred to in the rule ISO 17442.]</i>

<sup>31</sup> Indicate whether it is an initial notification or modification of a previous notification. In the event of an amendment, explain the error that is being corrected through this notification

4	<b>Data on the transaction: section to be repeated for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each location in which the transactions were concluded</b>					
a)	Description of the financial instrument, type of instrument  Identity code	----- ----- ----- -----				
b)	Nature of transaction	<i>[Purchase, sale, subscription or exchange].</i>				
c) <sup>32</sup>	Price(s) and volume(s)	<table border="1" data-bbox="724 999 1474 1169"> <thead> <tr> <th data-bbox="724 999 1098 1079">Price(s)</th> <th data-bbox="1104 999 1474 1079">Volume(s)</th> </tr> </thead> <tbody> <tr> <td data-bbox="724 1084 1098 1169"></td> <td data-bbox="1104 1084 1474 1169"></td> </tr> </tbody> </table>	Price(s)	Volume(s)		
Price(s)	Volume(s)					
d)	Date of the transaction	<i>[Date on which the transaction reported was concluded. Use the format ISO 8601: AAAA-MM-GG; now UTC.]</i>				
e)	Location of the transaction	Name of the trading venue: Identity code: «Outside a trading venue»:				

<sup>32</sup> If more than one transaction of the same type are concluded on the same day and in the same place, indicate in aggregate form the total volume and weighted average price of such transactions.