



Dealing Code

Effective Date: 20 August 2019
Approved by: Board of Directors
Last update : 20 August 2019
Version : 2





Contents

INTRODUCTION AND DEFINITIONS	3
Introduction.....	3
Definitions	3
RULES APPLICABLE TO ALL ADDRESSEES.....	5
Prohibitions	5
Duty of confidentiality.....	5
Insider List	6
RULES APPLICABLE TO MANAGERS AND DESIGNATED EMPLOYEES.....	6
Prohibitions applicable to Managers and Designated Employees.....	6
Notification applicable to Managers and Persons Closely Associated.....	7
List of Managers and Persons Closely Associated.....	7
FINAL PROVISIONS.....	8
ANNEX 1	9
ANNEX 2	10



INTRODUCTION AND DEFINITIONS

Introduction

This dealing code (the **Code**) is addressed to all employees, temporary staff, members of the Board of Directors, managers, consultants and advisers of IBA SA and its subsidiaries.

The Code is intended to ensure that any person who is in possession of Inside Information does not misuse and does not place himself under suspicion of misusing such Inside Information.

This Code sets out minimum standards to be followed when Dealing in Company Securities. It does not contain an exhaustive overview of all applicable laws and regulations on market abuse (including the Market Abuse Regulation under Belgian law) and does not purport to replace such laws and regulations.

Notwithstanding this Code, every employee, director and officer of IBA SA and its subsidiaries remains personally responsible for full compliance with the Market Abuse Regulation.

If you have any questions or are in any doubt as to how to comply with this Code, please speak to the Company's Chief Legal Officer (the **Compliance Officer**) (e-mail: LegalCompliance@iba-group.com). The Compliance Officer has been appointed by the Company's Board of Directors to supervise the compliance with the market abuse rules and regulations and this Code.

Definitions

Addressees means all employees, temporary staff, members of the Board of Directors, managers, consultants and advisers of IBA SA and its subsidiaries.

Business Day means any day (other than a Saturday or Sunday or a bank holiday) on which banks are open for business in Belgium.

Closed Period means

- For the full and half year financial results: the period starting thirty (30) days before the intended announcement of the Company's financial results until effective announcement of such results;





- any other period qualified as such by the Compliance Officer, Board and Management Team representatives, within the frame of the applicable law as applied to the Company. The relevant Addressees will be informed of any such additional Closed Period directly by the Compliance Officer.

Company means Ion Beam Applications SA, or in abbreviated form, IBA SA.

Company Securities means any shares and debt instruments issued by the Company and any derivatives and other financial instruments linked thereto. This includes amongst others:

- Company's shares;
- Options and warrants (including employee stock options and warrants) in respect of the Company's shares.

Dealing means any transaction, in the broadest sense, in respect of Company Securities, including amongst others

- acquisition, disposal, short sale, subscription or exchange;
- acceptance or exercise of a stock option or warrant, including of a stock option or warrant granted to managers or employees as part of their remuneration package, and the disposal of shares stemming from the exercise of a stock option or warrant;

and **Deal** has a corresponding meaning.

Designated Employees means those individuals working for the Group, under a contract of employment or otherwise, who have access to financial results prior the announcement of the results or who have access to any other Inside Information on a case by case basis. These individuals are listed and informed accordingly. The Designated Employees list includes the following details about the individuals on the list: first name(s), surname(s), birth surname(s) (if different) and function.

FSMA means the Financial Services and Markets Authority and its successor from time to time.

Group means Ion Beam Applications SA and its subsidiaries.

Inside Information means information relating to the Company or the Company Securities that is precise, not public and that would, if it **was** made public, likely have a significant effect on the prices of the Company Securities.



Person Closely Associated means

- (i) a spouse, or a partner considered to be equivalent to a spouse in accordance with national law;
- (ii) a dependent child, in accordance with national law;
- (iii) a relative who has shared the same household for at least one year on the date of the relevant Dealing;
- (iv) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a Manager or by a person referred to in point (i), (ii) or (iii), 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.

Manager means

- (i) any member of the Board of Directors of the Company; and
- (ii) any member of the Management Team of the Company (CEO N-1).

RULES APPLICABLE TO ALL ADDRESSEES

Prohibitions

Any person who possesses information and knows or ought to know that it is Inside Information, is prohibited to:

- (i) acquire or dispose of, or attempt to acquire or dispose of, for his/her own account or for the account of a third party, directly or indirectly, Company Securities; or
- (ii) cancel or amend, or attempt to cancel or amend, an order concerning Company Securities if the order was placed before the person concerned possessed the Inside Information; or
- (iii) recommend or induce another person to engage in one of the abovementioned actions; or
- (iv) engage in or attempt to engage in market manipulation. This includes, amongst others, disseminating information or rumors that give, or are likely to give, false or misleading signals as to the supply of, demand for, or price of, Company Securities, or are likely to secure the price of one or more Company Securities at an abnormal or artificial level.

Duty of confidentiality

Any person who is in possession of Inside Information at a given time must keep such Inside Information confidential. Inside Information shall not be disclosed to another person (including other Group employees, family members, friends, advisers), except where the disclosure is made in the normal exercise of his/her employment, profession or duties.

The number of people aware of Inside Information should be limited to the minimum reasonably necessary.



Prior to disclosing Inside Information to any person, the person intending to disclose the Inside Information must consult with the Compliance Officer.

Inside Information disclosed should be limited to what the receiving person needs to know at any time (rather than allowing access to all Inside Information available).

Inside Information may only be disclosed to external advisers on a need-to-know basis after ensuring that such third parties are bound by a confidentiality duty.

Insider List

The Company is required to maintain and keep updated a list of all individuals that have access to Inside Information, whether such individuals are employees of the Group or otherwise perform tasks through which they have access to Inside Information.

Insider list(s) is/are held by the Compliance Officer.

The Compliance Officer shall inform all individuals that are on an insider list and shall obtain a declaration in the form attached as Annex 1 confirming that they have read the Code and understood the duties arising from their having access to Inside Information.

The Compliance Officer shall also inform the individuals on the insider list when they are removed from it.

The insider list includes the following details about the individuals having access to Inside Information: first name(s), surname(s), birth surname(s) (if different), function, telephone number(s).

Individuals on an insider list shall report to the Compliance Officer, without delay, any change in their personal details.

Insider list(s) shall be retained for a period of maximum five years after it is drawn up or updated.

The Company may submit insider list(s) to the FSMA upon its request.

RULES APPLICABLE TO MANAGERS AND DESIGNATED EMPLOYEES

Prohibitions applicable to Managers and Designated Employees

In addition to the general rules applicable to all Addressees, the relevant Managers and Designated Employees shall not Deal in any Company Securities, on their own account or for the account of a third party, directly or indirectly, during a Closed Period for which they have been placed on an insider list.

Notwithstanding the termination of a Closed Period, an individual may still be in possession of Inside Information. The obligation to assess whether an individual is in the possession of Inside Information always remains with such individual.



Notification applicable to Managers and Persons Closely Associated

Subject to the threshold described below, Managers and Persons Closely Associated must notify the Company and the FSMA of each Dealing conducted on their own account.

Such notifications must be made within one (1) Business Day after the date of the Dealing, to allow the Company to comply with its obligation to validate the notification within three (3) Business Days after the date of the Dealing.

Such notification shall be made through the online notification tool made available by the FSMA on its website (<https://portal-fimis.fsma.be/>). Managers and Persons Closely Associated will be required to create an account for this purpose, which the Company will validate.

The obligation to notify the Company and the FSMA shall apply to any subsequent Dealing (whatever its size) once a total amount of **EUR 5,000.00** has been reached within a calendar year. The threshold of EUR 5,000.00 shall be calculated by adding all Dealings, without netting (i.e. without setting off the value of acquisitions of Company Securities against the value of sales of Company Securities).

Each Manager must notify (and keep copy of such notification) his/her Persons Closely Associated:

- that he/she is a Manager in the Company; and
- of their obligations to notify the Company and the FSMA of each Dealing conducted on their own account.

List of Managers and Persons Closely Associated

The Company is required to maintain a list of all Managers and their Persons Closely Associated.

This list is held by the Compliance Officer.

The Compliance Officer shall inform all Managers that are on the list and shall obtain a declaration in the form attached as Annex 2 confirming that they have read the Code and understood the duties arising from their having access to Inside Information.

For maintaining the list, the Compliance Officer may invite Managers to provide the following details with respect to them and their Persons Closely Associated:

- if a natural person: first name(s), surname(s), birth surname(s) (if different), personal full home address and e-mail address or,
- if a legal entity: corporate name and legal form, registered address, registration number, and the first name(s), surname(s) and e-mail address of its (permanent) representative.

Managers shall report to the Compliance Officer, without delay, any change in those details with respect to them and their Persons Closely Associated.



If Managers choose not to communicate the identity of Persons Closely Associated to the Compliance Officer, they remain fully responsible for compliance with the applicable laws, including the Market Abuse Regulation.

Managers shall inform their Persons Closely Associated that the above personal data concerning them are included on the list.

FINAL PROVISIONS

Failure to comply with the Market Abuse Regulation may lead to administrative and criminal measures and sanctions as well as civil liability.

Moreover, failure to comply with applicable laws or this Code may lead to internal disciplinary measures.

If a person is in doubt as to whether certain information constitutes Inside Information or has any question concerning the application of this Code, he/she should consult the Compliance Officer.

Addressees should also inform the Compliance Officer if they believe there has been a leak of Inside Information.

Compliance with this Code does not relieve the Addressees from their obligation to comply with applicable legislation in relation to dealing in Company Securities or dealing in securities of other companies. This Code is not intended to be exhaustive or to serve as legal advice to Addressees.

All information that is communicated to the Company (as data controller) and/or the Compliance Officer in the context of this Code and that constitutes personal data shall be treated in accordance with applicable privacy and data protection legislation. The purpose of the processing of the personal data shall be to enable the Company to comply with its legal obligations under the Market Abuse Regulation and to fulfil its legitimate interest to ensure compliance by the Addressees with the Market Abuse Regulation. The personal data shall, as a rule, be kept for a period of maximum five years as from termination of its processing but may be kept for a longer period in exceptional circumstances (e.g., in case of legal claims or enquiries by the competent authorities). The Company may share such personal data with the competent authorities. The persons on the insider list, the list of Managers and Persons Closely Associated or the list of Designated Employees have access to their personal information and have the right (and obligation) to correct errors by contacting the Compliance Officer. Such persons are also entitled to lodge a complaint with the relevant supervisory authority but are encouraged to contact the Compliance Officer first in case of questions or concerns.

* *
*



ANNEX 1

To: IBA SA

I hereby acknowledge receipt of IBA’s dealing code (the **Code**) and confirm that:

- (i) I have read, understood and agree to comply with the Code, as amended from time to time;
- (ii) I am aware of my legal and regulatory duties arising from the access I may have to Inside Information (including dealing restrictions in relation to the Company Securities);
- (iii) I am aware of the sanctions attached to insider dealing, unlawful disclosure of Inside Information and market manipulation and understand that, notwithstanding the existence of this Code, I remain personally responsible for full compliance with the law; and
- (iv) I understand that I will appear on the insider list maintained by the Company.

Capitalized terms not defined in this acknowledgement have the meaning given to such terms in the Code.

First and family name (in capital letters):

Position (in capital letters):

E-mail (in capital letters):

Tel n°:

Residence address:

Signing date:

Signature:

Please fill in and return this form, to the Compliance Officer by e-mail to LegalCompliance@iba-group.com.





ANNEX 2

To: IBA SA

I hereby acknowledge receipt of IBA’s dealing code (the **Code**) and confirm that:

- (i) I have read, understood and agree to comply with the Code, as amended from time to time;
- (ii) I am aware of my legal and regulatory duties arising from the access I may have to Inside Information (including dealing restrictions in relation to the Company Securities);
- (iii) I am aware of the sanctions attached to insider dealing, unlawful disclosure of Inside Information and market manipulation and understand that, notwithstanding the existence of this Code, I remain personally responsible for full compliance with the law; and
- (iv) I understand that I will appear on the Manager list maintained by the Company.
- (v) I provide, has a Manager, the following details regarding the Persons Closely Associated to me
 - a. if a natural person: first name(s), surname(s), birth surname(s) (if different), personal full home address and e-mail address or,
 - b. if a legal entity: corporate name and legal form, registered address, registration number, and the first name(s), surname(s) and e-mail address of its (permanent) representative

Capitalized terms not defined in this acknowledgement have the meaning given to such terms in the Code.

Details about the Manager

First and family name (in capital letters):

Position (in capital letters):

E-mail (in capital letters):

Tel n°:

Residence address:

.....

Signing date:

Signature:





Details about the Persons Closely Associated

1. If a *natural person*:

First name (in capital letters):
Surname (in capital letters):
Birth surname (if different) (in capital letters):
Personal full home address:
e-mail address:

First name (in capital letters):
Surname (in capital letters):
Birth surname (if different) (in capital letters):
Personal full home address:
e-mail address:

First name (in capital letters):
Surname (in capital letters):
Birth surname (if different) (in capital letters):
Personal full home address:
e-mail address:





2. *If a legal entity:*

Corporate name and legal form:

Registered address:

Registration number:

First name(s) of its (permanent) representative:

Surname(s) of its (permanent) representative:

e-mail address of its (permanent) representative:

Corporate name and legal form:

Registered address:

Registration number:

First name(s) of its (permanent) representative:

Surname(s) of its (permanent) representative:

e-mail address of its (permanent) representative:

Please fill in and return this form, to the Compliance Officer by e-mail to LegalCompliance@iba-group.com.

