



# Inhoud

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# Dealing Code

## Rules on the prevention of market abuse

### I. Policy statement

The current rules sets out the Company's internal policy for the prevention of market abuse.

The Board of Directors prepared the rules set out below (hereafter referred to as 'the Rules'), to prevent any actual or apparent unlawful insider trading by directors, shareholders, employees and certain third parties (hereafter referred to as 'Insiders').

These prohibitions and monitoring of compliance with the Rules are primarily aimed at protecting the market as such.

In order to ensure compliance with legal provisions and maintaining the good standing of the Company, it is therefore desirable to implement certain preventive measures in the form of a Code of Conduct. The Rules are applicable to all Insiders. Each Insider delivering services to the Company for the first time is deemed to observe and be bound by the Rules.

### II. Code of Conduct

The Rules are a Code of Conduct for the Company's Insiders designed to prevent the crime of market abuse and do discharge the persons involved from their individual liability pursuant to the Criminal and Civil Codes.

In the application of these Rules, the following terms are defined as follows:

**"Insider"** means every director of the Company, every employee or every person who, pursuant to his/her work, profession or job, has access to information and who knows or should reasonably know that the relevant information is classed as Inside Information, and who is subject the Rules and who signed a copy of the Rules.

The Company prepares a List of Insiders in accordance with the model available from the FSMA website, stating their identity, the reason these persons are listed, the start date of their access to Insider Trading and the data based on which the list is prepared and updated. This List is immediately updated after any changes to the reason why a person is listed, any new persons being added to the list, and any persons no longer having access to the Insider Trading, and the effective date of said changes. This List is filed for at least five years after being prepared or updated, and is sent to the FSMA (Financial Services and Markets Authority) at its first request.

**"Person with management responsibility"** means each member of the Board of Directors or the Management Committee of the Company.

“**Closely Related Person**” means each person with a close relationship with an Insider, including Persons with management responsibility, in particular:

- a) the spouse or partner
- b) the children maintained by the Insider
- c) every person who was part of the relevant Insider’s actual family on the date of the relevant transaction
- d) every legal entity of which the management responsibilities are performed by a director of the Company or a person who frequently and/or probably receives Inside Information due to his/her position within the Company or in the context of an assignment entrusted to him/her; or via a person as set out in items a), b) or c); or directly or indirectly controlled by this person.

“**Inside Information**” is defined in Section 2, paragraph 14 of the Act on Supervision of the Financial Sector and Financial Services, and means: **any information** (cumulatively):

- a) **not disclosed** to the general public;
- b) **accurate**, i.e. the information relates to an existing situation or a situation that can reasonably be expected to arise; or an event that took place or that may reasonably be expected to take place; and if the information is sufficiently specific to draw a conclusion relating to the possible impact of this situation or event on the share price. If this concerns intermediate process steps over the course of time, such steps could also be classed as insider trading if sufficiently specific;
- c) that directly or indirectly involves the Company or the Care Property Invest shares;
- d) and that if disclosed to the general public, would significantly **affect the share price** of Care Property Invest.

## 1. Compliance with legislation and regulations

Based on his or her work, profession or positions, each Insider receives knowledge that he/she knows or could reasonably know should be classed as Inside Information. Pursuant to legal provisions, it is prohibited for Insiders and Closely Related Persons:

- to make use of such Inside Information by obtaining, canceling or changing orders for, disposing or attempting to acquire Securities;
- to share the Inside Information with someone else, unless within the regular context of performing his/her job, profession or position;
- based on the Inside Information, to recommend other persons to obtain, cancel or change orders for, dispose or attempt to acquire Securities relating to this Inside Information.

The above does not affect the mandatory disclosure as set out in Article II.5 below.

## 2. Compliance Officer

The Board of Directors appointed a compliance officer, Mr Filip van Zeebroeck, CFO (referred to as the Compliance Officer).

The Compliance Officer supervises the Insiders' compliance with the Rules.

The Compliance Officer also ensures that each new director and employee of the Company or third party regarded as an Insider signs or has signed these Rules.

## 3. Closed and Prohibited Periods

Insider and Closely Related Persons may not execute transactions involving Securities in the Company during the 'Closed Period' or the 'Prohibited Period'.

The **Closed Period** is defined as the period between 1 February respectively 1 August until the time immediately following disclosure of the annual results respectively the half-year results of the Company. For 'transactions by managers', the Closed period always relates to the period of 30 calendar days prior to disclosure of the annual financial statements or half-year results.

The **Prohibited Period** is defined as the period that is communicated as such by the Compliance Officer on the instructions of senior management or the Board of Directors and commencing on the date on which Inside Information becomes known to the Board of Directors, the Management Committee or the general management and lasting until immediately after the disclosure of the said inside trading knowledge or to the date of on which the inside trading knowledge no longer has a price-sensitive character.

As the exception to this prohibition, the following transactions in the Company's Securities remain permitted (also if the transactions are executed in the Closed Period or the Prohibited Period):

- transactions ordered before the Closed Period and Prohibited Period, provided no changes are made to the order during the Closed Period and Prohibited Period;
- transactions executed to implement an agreement made before the Closed Period and Prohibited Period.

## 4. Preventive measures

- Restriction on speculative trade

In the Company's view, speculative trade by Insiders and Closely Related Persons induces illegal conduct or at least the appearance of illegal conduct. This is why we agree in this document that the Insiders will not perform the following actions relating to the Company's Securities: successively acquiring and disposing of Securities via the Stock Exchange within a 6-month period.

- Information duty of the Insider relating to the Closely Related Persons.

The Insider must inform his/her Closely Related Persons relating to the applicability and content of the Rules, and guarantees that his/her Closely Related Persons will ask him/her in advance to verify that a transaction in Securities of the Company is in compliance with the Rules.

- Insiders are required to keep the confidential character of Inside Information.

## 5. Reporting stock exchange transactions

### a) Reporting the intention of trading

A person with management responsibilities or a Closely Related Person aiming to acquire, dispose of or trade in Securities in the Company relating to debt instruments, transactions in the context of a life insurance policy, where the policy holder is a person with management responsibilities, or a Closely Related Person also bearing the investment risk and can make investment decisions, lend out the securities or grant these as collateral in exchange for financial instruments or transactions via intermediaries, will report this intention in writing to the Chairman of the Board of Directors prior to executing the transaction. In this report, the relevant person must confirm that he/she does not have any Inside Information. Any other Insider (non-director) aiming to acquire or dispose of Securities in the Company must report this accordingly to the Compliance Officer prior to executing the transaction. In this report, the Insider must confirm that he/she does not have any Inside Information. For mandatory disclosure, the Chairman of the Board of Directors is required to report to the Compliance Officer and the Compliance Officer must report to the Chairman of the Board of Directors.

### b) Advice of the Chairman respectively the Compliance Officer

Based on notification by the Insider, the Chairman respectively the Compliance Officer may issue a negative advice relating to the intended transaction. For negative advice due to the Chairman: respectively the Compliance Officer, the Insider must regard this advice as the Company's explicit rejection of the transaction.

A transaction in Securities in the Company is permissible only if the Chairman respectively the Compliance Officer issue a positive advice. The maximum term for the advice of the Chairman respectively the Compliance Officer amounts to two Stock Exchange days.

### c) Reporting the effective transaction

If the transaction may be executed, the Insider must inform the Chairman respectively the Compliance Officer in writing within three working days after executing the transaction, reporting the nature and date of the transaction, the number of Securities traded and the prices applied in the transaction.

Persons with Management Responsibilities and, as the case may be, any Closely Related Persons, must report transactions for their own account in Securities in the Company to the FSMA (Financial Services and Markets Authority). This report must be issued within three working days after executing the transaction. However, reporting the transaction may be delayed if the total amount of the transactions executed during the current financial year fall below the threshold of five thousand euros. Upon exceeding this threshold, all transactions processed to date are to be reported within five working days after execution of the last transaction. If the total amount of the transactions falls under the threshold of five thousand euros for the full calendar year, the relevant transactions must be reported by 31 January of the following year. For the calculation of the total amount of the transactions, all transactions executed at the relevant Person with Management Responsibilities' account and all transactions executed at Closely Related Persons' accounts are added up. Reporting the transaction to FSMA must include the name of the Person with Management Responsibilities and, as the case may be, of the Closely Related Person, the reason of the mandatory disclosure, the name of the Company, the description of the relevant securities, the nature, date, place, price and amount of the transaction.

Reporting agents report their transactions to Care Property Invest and the FSMA via an online reporting application "eMT" (<https://portal-fimis.fsma.be/>) developed by the FSMA in accordance with the implementing technical standards set out in the Implementing Regulation (EU) 2016/523.10). Reporting agents may mandate someone else to report their transactions, but always retain legal responsibility for complying with their reporting obligation and for the content of the report.

## 6. Disclosure of trading

Any transaction in Securities of the Company that are reported by persons with management responsibilities and closely related persons pursuant to Article II.5 above to the Chairman respectively the Compliance Officer (or of which the Chairman respectively the Compliance Officer otherwise took notice) will be processed and published on the Company's **website** within seven working days after the end of the month during which the transaction took place.

The Board of Directors' **Annual Report** must contain an overview of all transactions in Securities of the Company that were reported to the Chairman respectively the Compliance Officer by the relevant persons in the past year in accordance with Article II.5 of these Rules, or of which the Chairman respectively the Compliance Officer took notice otherwise.

The mandatory disclosure to FSMA referred to in Article II.5 c) is disclosed by this Committee on its website under "Managers' Transactions".

## 7. Third-party funds management

If an Insider has funds managed by a third party, the Insider will ensure the third party's compliance with the same restrictions relating to transactions in Securities in the Company that apply to the Insider relating to trading such Securities.

An exception is if the third party is performing discretionary management pursuant to an agreement in writing and the Insider has no influence on the policy implemented by the third party.

## 8. Duration

Insiders are subject to this Dealing Code up to six months after having terminated employment with the Company, and third parties up to six months after expiration of the relevant assignment or contract.

The Board of Directors, 6 September 2006, as amended on 18 March 2009, 1 April 2010 and 19 May 2011 (changing CBFA to FSMA), 27 June 2012, 11 April 2014, 25 November 2014, 12 January 2015 (change to registered office) and 26 October 2016.

Date of last amendment to this document: 27 June 2018.



More information:

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