E-MARKET SDIR CERTIFIED

FORM 120/D

STATEMENT OF INTENTIONS (ARTICLE 122-TER OF REGULATION NO. 11971/99)

| Declarant: Morgan Stanley | | | |
|--|--|--|---|
| Listed issuer to which the holding refers: OVS SpA | | | |
| reshold concerned: | 10% | 20% | 25% |
| be of holding: | Shares | Investment in financial instruments | Aggregate investment |
| Date of the transaction: 14/01/2021 | | | |
| CONTENTS OF THE STATEMENT (art. 120, paragraph 4- <i>bis</i> , CLF) | | | |
| a) the means of financing the acquisition: | | | |
| The acquisition of financial instruments resulting in Morgan Stanley exceeding the notification threshold of 5% of the financial instruments in OVS SpA resulted from and/or was made in the context of facilitating client related activity and in line with our normal course business. The acquisition was financed by a combination of external and Morgan Stanley own funds. | | | |
| b) whether acting alone or in concert: | | | |
| Morgan Stanley is not acting in concert with any party outside of the Morgan Stanley Group of companies. | | | |
| | | | |
| c) whether it intends to stop or continue its purchases and whether it intends to acquire control of the issuer or otherwise have an influence on the management of the company and, in such cases, the strategy it intends to adopt and the transactions to be carried out: | | | |
| Morgan Stanley may in the next 6 months acquire/dispose of further financial instruments in OVS SpA, in particular in the context of facilitating client related activity and in line with our normal course business. This may result in Morgan Stanley's holdings exceeding/falling below the relevant threshold of 5% from time to time, without entailing any change in the intentions declared in this statement. | | | |
| Morgan Stanley does not intend to acquire control of the issuer or otherwise have influence of the management of the company. | | | |
| d) the intentions as to any agreements and shareholders' agreements to which it is a party: | | | |
| N/A | | | |
| | | | |
| e) whether it intends to propose the integration or removal of the issuer's administrative or control bodies: | | | |
| No such intentions | | | |
| | ted issuer to which the reshold concerned: pe of holding: te of the transaction: 1 the means of financia The acquisition of finar 5% of the financial inst client related activity ar combination of externa whether acting alone Morgan Stanley is not a whether it intends to issuer or otherwise h strategy it intends to Morgan Stanley may in particular in the context may result in Morgan S time, without entailing a Morgan Stanley does r management of the con the intentions as to a N/A whether it intends to | ted issuer to which the holding refers: OVS SpA reshold concerned: 40% pe of holding: Shares te of the transaction: 14/01/2021 CONTENTS OF T (art. 120, parage) the means of financing the acquisition: The acquisition of financial instruments resulting in 5% of the financial instruments in OVS SpA resulted client related activity and in line with our normal cou combination of external and Morgan Stanley own ful whether acting alone or in concert: Morgan Stanley is not acting in concert with any para strategy it intends to stop or continue its purchat issuer or otherwise have an influence on the mat strategy it intends to adopt and the transactions Morgan Stanley may in the next 6 months acquire/d particular in the context of facilitating client related at may result in Morgan Stanley's holdings exceeding/ time, without entailing any change in the intentions of Morgan Stanley does not intend to acquire control of management of the company. the intentions as to any agreements and shareh N/A whether it intends to propose the integration or control bodies: | ted issuer to which the holding refers: OVS SpA reshold concerned: 40% 20% be of holding: Shares Investment in financial instruments te of the transaction: 14/01/2021 CONTENTS OF THE STATEMENT (art. 120, paragraph 4-bis, CLF) the means of financing the acquisition: The acquisition of financial instruments resulting in Morgan Stanley exceeding to 5% of the financial instruments in OVS SpA resulted from and/or was made in the client related activity and in line with our normal course business. The acquisitic combination of external and Morgan Stanley own funds. whether acting alone or in concert: Morgan Stanley is not acting in concert with any party outside of the Morgan Stated strategy it intends to adopt and the transactions to be carried out: Morgan Stanley may in the next 6 months acquire/dispose of further financial in particular in the context of facilitating client related activity and in line with our normary strategy it intends to adopt and the transactions to be carried out: Morgan Stanley may in the next 6 months acquire/dispose of further financial in particular in the context of facilitating client related activity and in line with our normary strategy to the otherwise haves an influence on the issuer or otherwise have an influence on the issuer or otherwise have an influence on the management of the company. Morgan Stanley may in the next 6 months acquire/dispose of further financial in particular in the context of facilitating client related activity and in line with our normary strategy it informed to acquire control of the issuer or otherwise have an influence on the management of the company. </th |

Observations and additional information:

The acquisition of financial instruments resulting in Morgan Stanley exceeding the notification threshold of 5% of the financial instruments in OVS SpA did not serve the purpose of strategic goals; rather it was made in the context of client facilitation.

The Statement of Intention is made pursuant with Article 120, paragraph 4-bis of the Consolidated Law on Finance as amended and CONSOB Resolution No. 21327 of 9 April 2020.

