

ANNEX A: Standard form for notification of major holdings

Form to be used for the purposes of notifying a change in major holdings pursuant to the amended law and Grand-ducal Regulation of 11 January 2008 on transparency requirements for issuers (referred to as "the Transparency Law" and "the Transparency Regulation")

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the CSSF)

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

B&S Group S.A.
14, rue Strachen, L-6933 Mensdorf, Luxembourg,
registered with R.C.S. Luxembourg under number B135944

2. Reason for the notification (please tick the appropriate box or boxes):

- ☒ An acquisition or disposal of voting rights
☐ An acquisition or disposal of financial instruments
☐ An event changing the breakdown of voting rights
☐ Other (please specify):

3. Details of person subject to the notification obligation:

Name: Mr Johan Bernard Meulman City and country of registered office (if applicable):

4. Full name of shareholder(s) (if different from 3.):

Lebaras Belgium BVBA
Brasschaat, Belgium

5. Date on which the threshold was crossed or reached: 23 November 2020

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer*
Resulting situation on the date on which threshold was crossed or reached	0 %	n/a %	0 %	0
Position of previous notification (if applicable)	17.5 %	n/a %	17.5 %	



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7. Notified details of the resulting situation on the date on which the threshold was crossed or reached²:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^a		% of voting rights	
	Direct (Art. 8 of the Transparency Law)	Indirect (Art. 9 of the Transparency Law)	Direct (Art. 8 of the Transparency Law)	Indirect (Art. 9 of the Transparency Law)
LU1789205884	n/a	0	n/a %	0 %
			%	%
			%	%
SUBTOTAL A (Direct & Indirect)			0 %	

B 1: Financial Instruments according to Art. 12(1)(a) of the Transparency Law

Type of financial instrument	Expiration date ^a	Exercise/ Conversion Period ^a	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
				%
				%
				%
SUBTOTAL B.1				n/a %

B 2: Financial Instruments with similar economic effect according to Art. 12(1)(b) of the Transparency Law

Type of financial instrument	Expiration date ^a	Exercise/ Conversion Period ^a	Physical or cash settlement ^a	Number of voting rights	% of voting rights
					%
					%
					%
SUBTOTAL B.2					n/a %

8. Information in relation to the person subject to the notification obligation:
(please tick the applicable box)

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Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer."

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity" (please provide a separate organisational chart in case of a complex structure):

N°	Name	% of voting rights held by ultimate controlling person or entity or held directly by any subsidiary if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments held by ultimate controlling person or entity or held directly by any subsidiary if it equals or is higher than the notifiable threshold	Total of both	Directly controlled by (use number(s) from 1 st column)
	Johan Bernard Meulman Stichting Administratiekantoor	100 %	n/a %	100 %	
	Lebaras Belgium BVBA	100 %	n/a %	100 %	1
		%	%	%	2
		%	%	%	

9. In case of proxy voting:

The proxy holder named of . will cease to hold % and number of voting rights as

10. Additional information:

Done at

Brasschaat

On

23 November 2020

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Notes

¹ Please note that national forms may vary due to specific national legislation (Article 3(1a) of Directive 2004/109/EC) as for instance the applicable thresholds or information regarding capital holdings.

² Full name of the legal entity and further specification of the issuer or underlying issuer, provided it is reliable and accurate (e.g. address, LEI, domestic number identity).

³ Other reason for the notification could be voluntary notifications, changes of attribution of the nature of the holding (e.g. expiring of financial instruments) or acting in concert.

⁴ This should be the full name of (a) the shareholder; (b) the natural person or legal entity acquiring, disposing of or exercising voting rights in the cases provided for in Article 9 (b) to (h) of the Transparency Law; or (c) the holder of financial instruments referred to in Article 12(1) of the Transparency Law.

As the disclosure of cases of acting in concert may vary due to the specific circumstances (e.g. same or different total positions of the parties, entering or exiting of acting in concert by a single party) the standard form does not provide for a specific method how to notify cases of acting in concert.

In relation to the transactions referred to in points (b) to (h) of Article 9 of the Transparency Law, the following list is provided as indication of the persons who should be mentioned:

- in the circumstances foreseen in letter (b) of Article 9 of that Law, the natural person or legal entity that acquires the voting rights and is entitled to exercise them under the agreement and the natural person or legal entity who is transferring temporarily for consideration the voting rights;

- in the circumstances foreseen in letter (c) of Article 9 of that Law, the natural person or legal entity holding the collateral, provided the person or entity controls the voting rights and declares its intention of exercising them, and natural person or legal entity lodging the collateral under these conditions;

- in the circumstances foreseen in letter (d) of Article 9 of that Law, the natural person or legal entity who has a life interest in shares if that person or entity is entitled to exercise the voting rights attached to the shares and the natural person or legal entity who is disposing of the voting rights when the life interest is created;

- in the circumstances foreseen in letter (e) of Article 9 of that Law, the controlling natural person or legal entity and, provided it has a notification duty at an individual level under Article 8, under letters (a) to (d) of Article 9 of that Law or under a combination of any of those situations, the controlled undertaking;

- in the circumstances foreseen in letter (f) of Article 9 of that Law, the deposit taker of the shares, if he can exercise the voting rights attached to the shares deposited with him at his discretion, and the depositor of the shares allowing the deposit taker to exercise the voting rights at his discretion;

- in the circumstances foreseen in letter (g) of Article 9 of that Law, the natural person or legal entity that controls the voting rights;

- in the circumstances foreseen in letter (h) of Article 9 of that Law, the proxy holder, if he can exercise the voting rights at his discretion, and the shareholder who has given his proxy to the proxy holder allowing the latter to exercise the voting rights at his discretion (e.g. management companies).

⁵ Applicable in the cases provided for in Article 9 (b) to (h) of the Transparency Law. This should be the full name of the shareholder who is the counterparty to the natural person or legal entity referred to in Article 9 of that Law unless the percentage of voting rights held by the shareholder is lower than the 5% threshold for the disclosure of voting rights holdings (e.g. identification of funds managed by management companies).

⁶ The date on which threshold is crossed or reached should be the date on which the acquisition or disposal took place or the other reason triggered the notification obligation. For passive crossings, the date when the corporate event took effect.

⁷ The total number of voting rights shall be composed of all the shares, including depository receipts representing shares, to which voting rights are attached even if the exercise thereof is suspended.