



EXTRAORDINARY GENERAL MEETING

OF B&S GROUP S.A.

August 11, 2020 | 13:30 CEST

14, rue Strachen, Mensdorf, Luxembourg



EXTRAORDINARY GENERAL MEETING

CONVENING NOTICE

IMPORTANT INFORMATION REGARDING THE EXTRAORDINARY GENERAL MEETING OF B&S GROUP S.A.

In view of the Covid-19 pandemic and related limitations on travel, B&S Group, a public limited liability company (*société anonyme*) having its registered office at 14, rue Strachen, L-6933 Mensdorf, Luxembourg, registered with R.C.S. Luxembourg under number B135944 (**B&S Group**) has decided to hold its Extraordinary General Meeting on August 11, 2020 without the physical presence of its shareholders, as permitted by Luxembourg law¹.

Arrangements are made for shareholders to cast votes by correspondence, vote electronically and by proxy (please refer to the procedures described at the end of this notice) in advance of the meeting. Shareholders are required to exercise their voting rights exclusively in accordance with the procedures set out in this convening notice. Shareholders are kindly referred to www.abnamro.com/evoting for more details on how to exercise their voting right electronically.

Questions regarding the agenda items can be submitted only prior to the meeting and in writing ultimately by 18:00 CEST on July 31, 2020. The company will provide responses to these questions on a best effort basis and make these available the latest on August 7, 2020 by 17:00 CEST on its corporate website. More information on how to submit questions can be found under the section "General Information" of this convening notice.

B&S Group S.A.

The Supervisory Board

Luxembourg, July 10, 2020

¹ Law of 20 June 2020 extending the measures concerning the holding of meetings in companies and in other legal persons.



EXTRAORDINARY GENERAL MEETING

Dear Shareholder,

Notice is hereby given that an Extraordinary General Meeting of B&S Group S.A. will be held on Tuesday August 11, 2020 at 13:30 CEST, at the Company's registered office at 14, rue Strachen, L-6933 Mensdorf, Grand Duchy of Luxembourg.

AGENDA

1. Opening
2. Composition of the Executive Board: appointment of Mr. T. de Haan (*voting item*)
3. Closing of the meeting

EXPLANATORY NOTES TO THE AGENDA AND PROPOSED RESOLUTIONS

Agenda item 2 – Composition of the Executive Board: appointment of Mr. T. de Haan (voting item)

As publicly announced on July 3, 2020, Mr. J.B. (Bert) Meulman resigned as CEO of B&S Group effective July 3, 2020. In accordance with article 16 of the articles of association, the Supervisory Board is submitting a nomination for the appointment of Mr. T. (Tako) de Haan as member of the Executive Board. If appointed by the Extraordinary General Meeting, Mr. de Haan will be serving as Chief Executive Officer of B&S Group. The term will start immediately after the end of this Extraordinary General Meeting and will continue through the end of the Annual General Meeting in 2024.

Mr. de Haan is a Dutch national and holds a degree in Advanced Robotics from Delft University. In 1996, he joined Mexx International B.V. and subsequently took on leadership roles at this company, including Senior Vice President Supply & Operations. In 2006, Mr. de Haan joined Nike EMEA and was appointed Senior Director of Global S&OP. From 2013 onwards, he held the role of Chief Operations Officer with renowned fashion retailers Triumph and Old Navy / GAP inc. respectively. In 2019, he became the Chief Operations Officer at TOMS shoes LLC in Los Angeles, USA.

The terms and conditions of Mr. de Haan's contract will comply with the remuneration policy of B&S Group as approved by the General Meeting in 2020.

Draft Resolution

The Extraordinary General Meeting approves the appointment of Mr. T. de Haan as member of the Executive Board, serving as Chief Executive Officer of B&S Group S.A. for a period starting immediately after the end of this Extraordinary General Meeting until the end of the Annual General Meeting in 2024.

GENERAL INFORMATION

Availability of documents

The agenda, explanatory notes thereto, the proxy form and the correspondence voting form are available on the corporate website as from today: <https://www.bs-group-sa.com/general-meetings/>

Hardcopies of these documents may be obtained free of charge by request sent by email to AGM@bs-group-sa.com or at the registered office of B&S Group at 14, rue Strachen, L-6933 Mensdorf, Grand Duchy of Luxembourg.

Additions of agenda items or tabling of alternative resolutions

One or more shareholders representing together at least 5% of the issued share capital of B&S Group have the right to place items on the agenda of the Extraordinary General Meeting and/or table draft resolutions regarding existing or new agenda items.

Any such request must be received by B&S Group before 18:00 CEST on July 20, 2020. The request must be made in writing by e-mail to AGM@bs-group-sa.com or postal mail (to B&S Group S.A., for the attention of the Company Secretary, 14, rue Strachen, L-6933 Mensdorf, Grand Duchy of Luxembourg) and must include either (a) the text of the new agenda item and/or a draft resolution, and a background explanation or (b) an alternative resolution for an existing agenda item, with a clear identification of the agenda item concerned, the text of the proposed alternative resolution, and a background explanation. The request must include the name of a contact person and a contact address (postal address and e-mail) to enable B&S Group to confirm receipt within 48 hours, and proof must be provided that the requestor(s) was/were shareholder(s) of B&S Group. for at least (/together) 5% on the Record Date (as such term is defined below).

Attending the meeting

In view of the Covid-19 pandemic, B&S Group will hold the Extraordinary General Meeting on August 11, 2020 without the physical attendance of the shareholders, in accordance with the Law of 20 June 2020 extending the measures concerning the holding of meetings in companies and in other legal persons.

Shareholders may not attend the Extraordinary General Meeting in person.

Voting procedures

The persons entitled to exercise their voting rights and vote on the voting item in the Extraordinary General Meeting scheduled on Tuesday August 11, 2020 shall be those persons who, after all changes have been processed, have these rights on Tuesday, July 28, 2020 after close of trading (the "Record Date") and are registered as such in B&S Group's shareholders register or in the administration held by the intermediaries with Euroclear Nederland within the meaning of the Dutch Securities Giro Transfer Act (Wet giraal Effectenverkeer).

In all instances, the shareholder will have to obtain a proof of ownership of their B&S Group shares from their respective financial intermediary, in the form of a registration certificate. The registration



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certificate must indicate the identity of the owner of the B&S Group shares, the number of shares registered, and a statement that the relevant shares were registered in the financial intermediary's records in the holder's name on the Record Date.

Voting by correspondence

Shareholders on the Record Date may cast their vote in writing, by correspondence.

The correspondence voting form is available at <https://www.bs-group-sa.com/general-meetings/>. Shareholders must have obtained and delivered to the completed, dated and signed correspondence voting form and the registration certificate issued by the financial intermediary dated on the Record Date to B&S Group, for the attention of the Company Secretary, 14, rue Strachen, L-6933 Mensdorf, Grand Duchy of Luxembourg), the latest on August 10, 2020 by 12:00 CEST.

Electronic voting

The voting rights can be exercised in advance of the meeting through: www.abnamro.com/evoting; voting will not be possible during the Extraordinary General Meeting. For more details on how to exercise voting rights please visit www.abnamro.com/evoting.

Votes may be cast electronically until August 10, 2020, 12:00 CEST via www.abnamro.com/evoting.

Proxy voting

Shareholders on the Record Date may give voting instructions to B&S Group's Company Secretary Cynthia van Gils (with a right of subdelegation to another person designated by B&S Group), or to any other person designated by them. In case shareholders designate a person as proxy other than B&S Group's Company Secretary, such person may only vote at the Extraordinary General Meeting by casting a vote by correspondence (see section "Voting by Correspondence" above). B&S Group may request such additional information from the proxyholder (other than B&S Group's Company Secretary or its subdelegate) as is necessary and proportionate to identify the relevant proxyholder.

The proxy form is available at <https://www.bs-group-sa.com/general-meetings/>. Shareholders must have obtained and delivered to their financial intermediary the completed, dated and signed proxy form described above. The respective financial intermediary will have to provide ABN AMRO and, upon request, B&S Group (at the contact details set out below) with the proxy form and the registration certificate issued by the financial intermediary dated on the Record Date the latest on August 10, 2020 by 12:00 CEST.

The Company Secretary will vote in accordance with the instructions given by the shareholder through the proxy form. If no voting instructions are given in the proxy form, the Company Secretary will vote in favour of the resolutions proposed.

Shareholders who wish to revoke their proxy may do so by timely delivering a properly executed later-dated proxy in accordance with the procedures set out above no later than August 10, 2020 by 12:00 CEST, or by logging in at www.abnamro.com/evoting.

Submitting questions ahead of the Extraordinary General Meeting



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In light of the Covid-19 pandemic and as such the virtual form of the meeting, shareholders can only ask questions about items on the agenda of the Extraordinary General Meeting ahead of the meeting. The company will provide responses to the questions in advance of the meeting. It will not be possible to ask questions during the meeting.

Please submit your questions to: AGM@bs-group-sa.com ultimately by 18:00 CEST on July 31, 2020 and include the shareholder's full name and address and a proof of ownership of B&S Group shares as at the Record Date (as defined here before) issued by a financial intermediary. The responses to these questions will be made available the latest on August 7, 2020 by 17:00 CEST on the corporate website of B&S Group S.A.

ABN AMRO N.V.:

Corporate Broking & Issuer Services HQ 7212
Gustav Mahlerlaan 10
NL-1082 PP Amsterdam, The Netherlands
E-mail: ava@nl.abnamro.com

B&S Group S.A.'s registered office:

14, rue Strachen
L-6933 Mensdorf
G.D. Luxembourg
R.C.S. Luxembourg: B135944



PROXY FORM FOR THE EXTRAORDINARY GENERAL MEETING OF B&S GROUP TO BE HELD ON AUGUST 11, 2020, 13:30 CEST ("EGM")

The Shareholder should choose one of the two options below and tick the appropriate boxes.

1. Proxy:

☐ I irrevocably give power to the Company Secretary of B&S Group, Mrs. Cynthia van Gils or any other subdelegate designated by B&S Group (the "Company Secretary"), to vote in my name as they deem fit, on all resolutions of the agenda in addition to all amendments or new resolutions that would be validly presented to the EGM; or I appoint the following different proxy holder to do so:

First name:

Last name:

Address:

2. Voting instructions:

☐ I irrevocably give power to the Company Secretary to vote in my name on the resolutions of the agenda in accordance with the following voting instructions:

a. Agenda item: Composition of the Executive Board: appointment of Mr. T. de Haan

Proposed Resolution	Vote for	Vote against	Abstention
The appointment of Mr. T. de Haan as member of the Executive Board, serving as Chief Executive Officer of B&S Group S.A. for a period starting immediately after the end of this Extraordinary General Meeting until the end of the Annual General Meeting in 2024.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please tick the applicable box

b. Amendments or new resolutions

If amendments or new resolutions were to be presented, I irrevocably give power to the Company Secretary to vote in my name and as she deems fit, unless I tick the box:

☐ *I abstain*



3. Other matters and signature

By signing this proxy form the shareholder states that it agrees that the bureau of the EGM shall be formed of individuals appointed by the Company.

Blank forms, lack of choice, choice unclearly expressed, contradictory choices will be considered as an irrevocable proxy to the Company Secretary to vote in the name of the shareholder and as she deems fit.

In all instances, the shareholder will have to obtain a proof of ownership of their B&S Group shares from their respective financial intermediary, in the form of a confirmation of entitlement. confirmation of entitlement must indicate the identity of the owner of the B&S Group shares, the number of shares registered, and a statement that the relevant shares were registered in the financial intermediary's records in the holder's name on the Record Date i.e. Tuesday, July 28, 2020 after close of trading.

Shareholders who hold their shares indirectly, through intermediaries, must have obtained and delivered to their financial intermediary the completed, dated and signed proxy form. The respective financial intermediary will have to provide ABN AMRO, and, upon request, B&S Group, with the proxy form and the confirmation of entitlement, dated on the Record Date **the latest on August 10, 2020 by 12:00 CEST**.

A shareholder can be represented by a proxy of his/her choice who does not need to be the Company Secretary or a shareholder. However, any proxy appointed by a shareholder other than the Company Secretary (or its subdelegate) will be required to cast their vote by correspondence. Please refer to the convening notice published on July 10, 2020 in respect of the EGM for more information as to how a shareholder or its proxyholder may cast a vote by correspondence.

Where the shareholder provides personal data of a proxyholder (other than the Company Secretary or its subdelegate) to B&S Group, the shareholder shall refer the proxyholder to the data protection notice of B&S Group available on B&S Group's website <https://www.bs-group-sa.com/general-meetings/>.

This form is governed by, and shall be construed in accordance with, Luxembourg law. Luxembourg Courts have exclusive jurisdiction to hear any dispute or controversy arising out of or in connection with this form.

Agent mandated by the Company:

ABN AMRO N.V.:
Corporate Broking & Issuer Services HQ 7212
Gustav Mahlerlaan 10
NL-1082 PP Amsterdam, The Netherlands
E-mail: ava@nl.abnamro.com

Signature (please include name, address and signature within box)	Date

This proxy form is only valid if dated, signed and accompanied by a copy of your valid identity document and, if you represent a legal person, a copy of a recent extract of from a Trade Registry or similar authority proving your representation powers.



CORRESPONDENCE VOTING FORM FOR THE EXTRAORDINARY GENERAL MEETING OF B&S GROUP TO BE HELD ON AUGUST 11, 2020, 13:30 CEST (“EGM”)

The undersigned, being a shareholder (the “**Shareholder**”) of B&S Group, a public limited liability company (*société anonyme*) having its registered office at 14, rue Strachen, L-6933 Mensdorf, Luxembourg, registered with R.C.S. Luxembourg under number B135944 (the “**Company**”),

hereby states that (i) in view of the COVID-19 pandemic, it shall not attend in person the extraordinary general meeting of the shareholders of the Company having on the agenda the items set out in this correspondence voting form, which will be held without the physical attendance of the shareholders at the Company’s registered office at 14, rue Strachen, L-6933 Mensdorf, Grand Duchy of Luxembourg (the “**EGM**” or the “**Meeting**”) on Tuesday August 11, 2020 at 13:30 CEST, and (ii) it wishes to have its vote recorded by means of a voting form.

The Shareholder further states that it wishes to cast its vote at the EGM on the proposals of resolutions made by the Supervisory Board of the Company on the agenda items, by ticking the appropriate box set forth next to each resolution in this voting form.

The omission to tick any boxes with respect to any resolution, choice unclearly expressed or contradictory choices shall be considered as a void vote.

The proposed resolutions are annexed to this form, and this annex shall constitute part of the present form.

The Shareholder states that it is fully aware of the contents of the convening notice to the EGM published on July 10, 2020 and that it has taken into account the contents of this convening notice and any related information made available by the Company in relation to this convening notice in order to cast its vote on the resolutions in the present correspondence voting form.

The Shareholder further states that by casting its vote on the proposals of resolutions annexed to this form, it agrees that the bureau of the Meeting shall be formed of individuals appointed by the Company.

In all instances, the Shareholder will have to obtain a proof of ownership of their B&S Group shares from their respective financial intermediary, in the form of a confirmation of entitlement. The confirmation of entitlement must indicate the identity of the owner of the B&S Group shares, the number of shares registered, and a statement that the relevant shares were registered in the financial intermediary’s records in the holder’s name on the Record Date i.e. Tuesday, July 28, 2020 after close of trading.

Shareholders must have obtained and delivered to the completed, dated and signed correspondence voting form and the confirmation of entitlement issued by the financial intermediary dated on the Record Date to B&S Group, for the attention of the Company Secretary, 14, rue Strachen, L-6933 Mensdorf, Grand Duchy of Luxembourg, **the latest on August 10, 2020 by 12:00 CEST.**

The Company processes personal data in accordance with the applicable data protection laws. The signatory of this form acknowledges having read and understood the data protection notice available on the Company’s website <https://www.bs-group-sa.com/general-meetings/>.



ANNEX 1

AGENDA – PROPOSALS OF RESOLUTIONS

1. AGENDA ITEM (1): Opening

No resolutions will be submitted to voting with respect to this agenda item.

2. AGENDA ITEM (2): Composition of the Executive Board: appointment of Mr. T. de Haan

Proposed Resolution	Vote for	Vote against	Abstention
The Extraordinary General Meeting approves the appointment of Mr. T. de Haan as member of the Executive Board, serving as Chief Executive Officer of B&S Group S.A. for a period starting immediately after the end of this Extraordinary General Meeting until the end of the Annual General Meeting in 2024.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. AGENDA ITEM (3): CLOSING

No resolutions will be submitted to voting with respect to this agenda item.

Signature (please include name, address and signature within box)	Date

This correspondence voting form is only valid if dated, signed and accompanied by a copy of your valid identity document and, if you represent a legal person, a copy of a recent extract of from a Trade Registry or similar authority proving your representation powers.

If this correspondence voting form is signed by a proxyholder of the shareholder, please indicate this. A shareholder can be represented by a proxy of his/her choice who does not need to be the Company Secretary or a shareholder. A proxy needs to be appointed by delivering a duly completed, dated and signed proxy form. Please refer to the convening notice published on July 10, 2020 in respect of the EGM for more information as to how a shareholder may appoint a proxy.

This form is governed by, and shall be construed in accordance with, Luxembourg law. Luxembourg courts have exclusive jurisdiction to hear any dispute or controversy arising out of or in connection with this form.



DATA PROTECTION NOTICE

1. INTRODUCTION

This Data Protection Notice explains how B&S Group, a public limited liability company (*société anonyme*) having its registered office at 14, rue Strachen, L-6933 Mensdorf, Luxembourg, registered with R.C.S. Luxembourg under number B135944 ("B&S Group") collects, uses or otherwise processes the personal data of individuals ("you") in the context of preparing for, and organizing, general meetings of shareholders of B&S Group (each, a "General Meeting"). This Data Protection Notice is addressed to shareholders of B&S Group, their proxyholders and other attendees whose personal data is handled by us in relation to a General Meeting.

We, B&S Group, are committed to handling information about you responsibly. Your privacy is important to us. Your personal data shall only be collected, stored, adapted, transferred, used or otherwise processed in accordance with the applicable data protection laws, including, but not limited to, the Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR"), as implemented or complemented by the applicable national law (the "Data Protection Laws") and with this Data Protection Notice.

This Data Protection Notice provides information about what personal data we collect about you, the purposes for which we may use this data, and the circumstances in which these data may be disclosed to third parties or transferred to third countries.

Please note that we will only process personal data for adequate and legitimate purposes. If you exercise your shareholder rights (for example, by participating in a General Meeting), the provision of your personal data is a requirement necessary to satisfy compliance with applicable laws. Therefore, failure to provide such personal data may result in the exclusion from the exercise of your rights.

2. WHAT PERSONAL DATA IS COLLECTED

We may collect the following categories of your personal data:

- a) identification data (name, first name);
- b) personal details (date and place of birth, nationality, gender, passport and ID card numbers);
- c) contact details (address, email address and other contact details)
- d) administrative data, such as the number of shares, type of ownership of the shares and data on attendance behaviour, such as attendance at a General Meeting and submission of proposals for agenda items.

We may process the data provided by the shareholders as part of their registration for a General Meeting, or gathered during a General Meeting, or transmitted to us by the custodian or clearing institutions or financial intermediaries on behalf of, or in respect of, the shareholders for this purpose.



3. WHY PERSONAL DATA IS COLLECTED (PURPOSES)

Your personal data will be processed in order to prepare and carry out a General Meeting and to enable shareholders or their representatives to participate in a General Meeting and to exercise their rights as part of a General Meeting. Furthermore, your personal data may also be processed to fulfill other legal obligations to which we are subject. This includes compliance with the regulatory requirements in Luxembourg and the Netherlands.

In accordance with the Data Protection Laws, we will only process your personal data in a manner that is compatible with the abovementioned purposes. If we intend to process your personal data for other purposes, you will be informed in advance within the framework of the statutory provisions.

4. LEGAL BASIS OF THE PROCESSING

We only process your personal data when we have a lawful ground to do so. In particular, the processing of your personal data is based on the following legal grounds:

- 1) processing is necessary for compliance with our legal obligations; or
- 2) processing is necessary for the purposes of our legitimate interests, or in connection with the assertion, exercise or defense of legal claims.

5. RECIPIENTS OF THE PERSONAL DATA

In order to achieve the above-specified purposes, we may have to disclose your personal data to third parties (the “**Recipients**”), and in particular to:

- 1) ABN AMRO N.V. (Corporate Broking & Issuer Services HQ 7212), acting as our agent or other agents appointed to support with the preparation and conduct of the General Meetings; and
- 2) our appointed legal and professional advisors who support the preparation and conduct of the General Meetings.

Finally, please note that we may also be obliged to share some of your personal data with governmental or regulatory authorities or agencies, with whom we are required to cooperate with, or with whom it is appropriate to cooperate and which has jurisdiction over B&S Group, or one of the above-mentioned Recipients.

All the Recipients are located in the European Economic Area (EEA).

6. RETENTION OF PERSONAL DATA

Your personal data shall be stored for no longer than necessary in relation to the above specified Purposes. Where a statutory retention period applies, we will take into account the relevant statutory period.



After that period, your personal data will be erased or anonymised, unless your personal data are still necessary for us in the context of the establishment, exercise or defence of a legal claim.

7. YOUR RIGHTS

Upon written request addressed to B&S Group, the Legal Department (14, rue Strachen, L-6933 Mensdorf, Grand Duchy of Luxembourg), you may be given access to your personal data, require their rectification, erasure and/or exercise your right to data portability, within the limits set in the Data Protection Laws. You may also object to or request restriction of the processing in accordance with and within the limits set in the Data Protection Laws.

Before responding to a request in relation to the exercise of one of the above-mentioned rights, we may have to first verify your identity and the rightfulness of your claim or request.

Please note that you also have the right to lodge a complaint with the competent supervisory authority in case you consider that we have infringed Data Protection Laws (in Luxembourg, the *Commission Nationale pour la Protection des Données*).

8. ENQUIRIES

If you have any requests or questions in relation to the processing of your personal data, please contact us at contact@bs-group-sa.com.

9. CHANGES TO THIS DATA PROTECTION NOTICE

We reserve the right to amend this Data Protection Notice from time to time. A copy of the revised Notice will be made available to you via our website.