

**Form for the notification referred to in Articles 3(1) and 10(1) of the law of 21 July 2012 on mandatory squeeze-out and sell-out of securities of companies currently admitted or previously admitted to trading on a regulated market or having been offered to the public (hereinafter, "Squeeze-Out/Sell-Out Law")**

1. Identity of the issuer or underlying issuer of existing securities to which voting rights are attached<sup>i</sup>: **B&S Group S.A.**
2. Identity of the majority shareholder<sup>ii</sup>: **ELBF Investments Netherlands B.V.**
3. Identity of the persons acting in concert with the majority shareholder<sup>iii</sup>: **None**
4. Reason for the notification (please tick the appropriate box(es)):

☐ the notifying person is a majority shareholder as at 1 October 2012 (date of entry into force of the Squeeze-Out/Sell-Out Law<sup>iv</sup>;

☒ the notifying person becomes a majority shareholder following a transaction;

☐ the notifying person is a majority shareholder that falls below one of the thresholds laid down in Article 1(1) of the Squeeze-Out/Sell-Out Law;

☐ the notifying person is a majority shareholder that acquires additional securities of the company concerned.

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<sup>i</sup> Either the full name of the legal person (including the legal form) or another method for identifying the issuer or, where applicable, the underlying issuer, provided it is reliable and accurate.

<sup>ii</sup> As appropriate, the full name of (a) the natural person or (b) the legal person (including the legal form), as well as the address and e-mail address.

<sup>iii</sup> As appropriate, the full name of (a) the natural person(s) or (b) the legal person(s) (including the legal form), as well as the address and e-mail address.

<sup>iv</sup> In such a case, point 5. concerning information on the transaction that triggered the notification obligation becomes irrelevant. The same is true for the information required under the tables in the columns entitled "Situation before the transaction that triggered the notification obligation". The detailed situation relating to the holding must simply be stated in the columns of these tables called "Situation after the transaction that triggered the notification requirement".

5. Date and description of the transaction that triggered the notification requirement<sup>v</sup>: **Purchase of 13,654,928 ordinary shares by ELBF Investments Netherlands B.V. with settlement occurring on 24 November 2025, as a result of a tender offer (ISIN: LU1789205884).**
6. Ways securities are held<sup>vi</sup>: **81,858,967 ordinary shares were held directly by ELBF Investments Netherlands B.V.**
7. Notification details:

A. Capital carrying voting rights <sup>vii</sup>					
Total amount of the company's capital on which the calculation is based:					
Securities (identified by their ISIN code, the register of shareholders or other identification criteria)	Situation prior to the transaction that triggered the notification requirement	Situation after the transaction that triggered the notification requirement			
	Amount of capital carrying voting rights (direct and indirect)	Amount of capital carrying voting rights <sup>viii</sup>		Percentage of capital carrying voting rights <sup>ix</sup>	
		direct	indirect	direct	indirect
ISIN: LU1789205884	68,204,039	81,858,967		97.25%	
<b>TOTAL</b>	68,204,039	81,858,967		97.25%	

<sup>v</sup> In principle, the date on which the threshold is reached or crossed is the effective date of the acquisition, disposal or effective date of any other transaction the result of which is the holding of securities by the shareholder.

<sup>vi</sup> State if the securities are held directly or indirectly, as well as the form (electronic, nominative, bearer) in which the securities are held. Where the securities are not held directly, all the natural or legal persons through WHOM the securities are held must be stated.

<sup>vii</sup> In order to calculate the securities that confer 95% of capital carrying voting rights, all the securities to which voting rights in the company concerned are attached, including depositary receipts in respect of shares carrying the possibility to give voting instructions (whether the voting right is suspended or not) must be taken into account. This calculation basis must not take into account the securities that may potentially be issued in the future following the exercise or the conversion of other securities owing to the fact that no voting right is attached to these securities at the notification date. However, it should be noted that the issue itself of these securities afterwards may lead to a notification requirement.

<sup>viii</sup> The way securities are held may result from a direct or indirect holding of securities. In such a case the amounts must be allocated in the relevant columns. If the securities are held exclusively directly or indirectly, please leave the non relevant field blank. If the indirect holding concerns several persons with multiple participation levels, it might be useful to insert a text table under point 6.

<sup>ix</sup> The result of the division should be rounded to 2 decimal places.

B. Voting rights <sup>x</sup>					
Total amount of the company's voting rights on which the calculation is based:					
Securities (identified by their ISIN code, the register of shareholders or other identification criteria)	Situation prior to the transaction that triggered the notification requirement	Situation after the transaction that triggered the notification obligation			
	Number of voting rights	Number of voting rights		Percentage of voting rights	
		direct	indirect	direct	indirect
ISIN: LU1789205884	68,204,039	81,858,967		97.25%	
<b>TOTAL</b>	68,204,039	81,858,967		97.25%	

## 8. Additional information (where appropriate):

Done in the Netherlands

on 28 November 2025

Signature

DocuSigned by:



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**ELBF INVESTMENTS NETHERLANDS B.V.****By:** Liverbird Management B.V.**Title:** Managing Director**By:** Michiel Mulders**Title:** Managing Director

<sup>x</sup> The basis of the calculation of voting rights is made by analogy with the rules under point 7.A. for all data of table B.