

1) Status of the notification

Final

2) Issuer

Name GREENYARD
Identification number 0402-777-157

3) Reason for the notification

Introduction of additional notification thresholds in the articles of association

4) Notification by

A parent undertaking or a controlling person

5) Persons subject to the notification requirement

| Name | Address (for legal entities) |
|-------------------------|---|
| Kabouter Management LLC | 401 N. Michigan Avenue, Suite 2510, Chicago, IL 60611, United States of America |
| Peter Zaldivar | |
| Marcel Houtzager | |

6) Persons that dispose of voting rights (only to be filled in if art. 7 of the Law applies)

| Name | Address (for legal entities) |
|------|------------------------------|
| | |

Please continue entering the information in **part II** concerning the persons referred to in Sections 5 and 6

Part II

7) Date on which the threshold is crossed

21/09/2018 (DD/MM/YYYY)

8) Threshold that is crossed (in %)

7.5

If the holding has fallen below the lowest threshold, you have the option of not entering any numbers in Section 10

9) Denominator

44,372,585

Please enter the denominator before filling in the data

10) Notified details

| A) Voting rights | Previous notification | After the transaction | | | |
|--------------------------|-----------------------|-----------------------|------------------------------|----------------------|------------------------------|
| | # of voting rights | # of voting rights | | % of voting rights | |
| Holders of voting rights | | Linked to securities | Not linked to the securities | Linked to securities | Not linked to the securities |
| Peter Zaldivar | 0 | 0 | | 0.00% | |
| Marcel Houtzager | 0 | 0 | | 0.00% | |
| Kabouter Management Llc | 2,292,842 | 3,834,080 | | 8.64% | |
| Subtotal | 2,292,842 | 3,834,080 | | 8.64% | |


TOTAL

3,834,080

0

8.64%

0.00%

 Start with "groups" of holders. Add subtotals with Σ , and then finish with the persons who are "alone".
For groups, start with the ultimate controlling natural person or legal entity.
The totals, subtotals and % will be updated once you have clicked on **<CALCULATE>**.

| B) Equivalent financial instruments | After the transaction | | | | | |
|--|------------------------------|-----------------|-------------------------|--|--------------------|------------|
| Holder of equivalent financial instruments | Type of financial instrument | Expiration date | Exercise period or date | # of voting rights that may be acquired if the instrument is exercised | % of voting rights | Settlement |
| | | | | | | + |
| TOTAL | | | | 0 | 0.00% | |

 The totals will be updated once you have clicked on <CALCULATE>

| | | | |
|--------------------------|------------------|--------------------|--------------------|
| TOTAL (A & B) | | # of voting rights | % of voting rights |
| | CALCULATE | 3,834,080 | 8.64% |

11) Full chain of controlled undertakings through which the holding is effectively held, if applicable

Kabouter Management LLC is the company managing funds and accounts that own voting securities in Greenyard NV.
 Kabouter Management LLC directly manages such voting securities (thus, without any subsidiaries or affiliates).
 Kabouter Management LLC is controlled by Mr. Peter Zaldivar and Mr. Marcel Houtzager.

12) In case of proxy voting for only one GM

Holder will cease to hold / will hold again voting rights as of (DD/MM/YYYY)


13) Additional information

Kabouter Management LLC is an investment fund manager which has voting discretion in relation to the voting securities in Greenyard NV owned by its underlying funds and separate accounts.
 For such situation, article 9, §2 of the Royal Decree of 14 February 2008 provides that the management company (i.e. Kabouter Management LLC) needs to file the transparency declaration.

Done at

On (DD/MM/YYYY)

Name & capacity

Signature 

Persons subject to the notification requirement

| <u>Name</u> | <u>Address</u> | <u>Phone number</u> | <u>E-mail</u> | <u>Contact person (for legal entities)</u> |
|-------------------------|--|---------------------|-----------------------------|--|
| Kabouter Management LLC | 401 N. Michigan Avenue, Suite 2510, Chicago, IL 60611, USA | 1 (312) 248 7313 | cyarbrough@kabouterfund.com | Christopher K. Yarbrough |

Mandatory

| <u>Name</u> | <u>Address</u> | <u>Phone number</u> | <u>E-mail</u> | <u>Contact person (for legal entities)</u> |
|---------------|---|---------------------|--------------------------|--|
| David Du Pont | Ashurst LLP, Avenue Louise 489, 1050 Brussels (Belgium) | 32 2 626 1923 | david.dupont@ashurst.com | David Du Pont |
| Jörg Heirman | Ashurst LLP, Avenue Louise 489, 1050 Brussels (Belgium) | 32 2 641 9939 | jorg.heirman@ashurst.com | Jörg Heirman |

Invoicing data

| <u>Name</u> | <u>Address</u> | <u>Phone number</u> | <u>E-mail</u> | <u>Contact person (for legal entities)</u> |
|-------------|-------------------|---------------------|--------------------------|--|
| Ashurst LLP | Avenue Louise 489 | 32 2 626 19 00 | david.dupont@ashurst.com | David Du Pont |

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Christopher K. Yarbrough
General Counsel

1 Oct. 2018