



Transparency declaration

SIPEF NV has received transparency declarations in accordance with the Law of May 2nd, 2007 on the disclosure of important shareholdings in issuers whose shares are admitted to trading on a regulated market.

The relevant data of this transparency declarations are the following:

1. Reason for declaration:

Alcatel-Lucent Bell Pensioenfonds ofp:

- Passive crossing of a threshold
- Downward crossing of the lowest threshold of 5%

Ackermans & van Haaren NV:

- Acquisition of voting securities
- Crossing of the 30% threshold

2. Persons required to disclose (see : chain of control):

Cabra NV
 Gedei NV
 Ackermans & van Haaren NV
 Priscilla Bracht
 Theodora Bracht
 Victoria Bracht
 Stichting Administratiekantoor "Het Torentje"
 Alcatel-Lucent Bell Pensioenfonds ofp

3. Denominator : total number of shares: 10 579 328

4. Numerator : total number of voting rights owned by persons required to disclose:

	Previous notification	After the transaction	
	number of voting rights	number of voting rights	% of voting rights
Ackermans & van Haaren NV	2 475 404	3 200 469	30.25%
Cabra NV	652 379	752 695	7.11%
Gedei NV	493 117	548 337	5.18%
Total Group Bracht	1 145 496	1 301 032	12.30%
Total votes acting in concert	3 620 900	4 501 501	42.55%
Alcatel-Lucent Bell Pensioenfonds ofp	469 600		

Ackermans & van Haaren NV and Group Bracht are persons acting in concert who have concluded an agreement to adopt, by concerted exercise of the voting rights they hold, a lasting common policy.

5. Date on which the threshold is crossed: 24/05/2017

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1. Chain of control on Ackermans & van Haaren NV

- I. Ackermans & van Haaren NV is directly controlled by Scaldis Invest NV, a company incorporated under Belgian law.*
- II. Scaldis Invest NV is directly controlled by Belfimas NV, a company incorporated under Belgian law.*
- III. Belfimas NV is directly controlled by Celfloor S.A., a company incorporated under Luxembourg law.*
- IV. Celfloor S.A. is directly controlled by Apodia International Holding B.V., a company incorporated under Dutch law.*
- V. Apodia International Holding B.V. is directly controlled by Palamount N.V., a company incorporated under Luxembourg law.*
- VI. Palamount N.V. is directly controlled by Stichting administratiekantoor “Het Torentje”, incorporated under Dutch law.*
- VII. Stichting Administratiekantoor “Het Torentje” is the ultimate controlling shareholder.*

In accordance with article 11, §1 of the Law of 2 May 2007, Stichting administratiekantoor “Het Torentje” is acting under its own name and at the expense of the companies mentioned under (II) until (VI).

2. Chain of control on Cabra NV and Gedei NV

Priscilla Bracht, Theodora Bracht and Victoria Bracht exercise joint control over Cabra NV and Gedei NV.

This information will be published on www.sipef.com (section “investors”).

Schoten, 1 June 2017

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SIPEF is a Belgian agro-industrial company listed on Euronext Brussels. The company mainly holds majority stakes in tropical businesses, which it manages and operates. The group is geographically diversified, and produces a number of different commodities, principally palm oil. Its investments are largely long-term ventures in developing countries.