

B&S received request from shareholder Sarabel for a General Meeting of Shareholders

Mensdorf, Luxembourg – October 3, 2022 (08:00 CET)

B&S Group S.A. (“B&S” or the “Company”), tech company in the consumer goods industry, announces that its shareholder Sarabel Invest S.à r.l. (“Sarabel”), which according to Sarabel holds 67.26% of the Company’s share capital, has requested the Company to convene a General Meeting of Shareholders to be held no later than November 18, 2022. Under Luxembourg law and its articles of association, B&S is obliged to convene a General Meeting of Shareholders upon request by a shareholder representing at least 10% of the share capital or voting rights.

The requested agenda of the General Meeting of Shareholders includes the removal of Mr. Jan Arie van Barneveld from his position as member and Chairman of the Supervisory Board of B&S with effect as of the relevant resolution being adopted at the General Meeting of Shareholders.

The request from Sarabel follows a difference in points of view between the Supervisory Board and Sarabel with respect to the manner in which the assessment of a non-binding indicative offer from Sarabel for the business of B&S was handled. The non-binding indicative offer was rejected and subsequently withdrawn by Sarabel on August 31, 2022. On September 15, 2022, Sarabel initially requested B&S to convene a General Meeting of Shareholders to remove Mr. Jan Arie van Barneveld and Mrs. Kitty Koelemeijer from their position as members of the Supervisory Board and to appoint two new members to the Supervisory Board. That request was withdrawn on the same date, September 15, 2022. On October 2, 2022, B&S received the current request from Sarabel to remove Mr. Jan Arie van Barneveld from his position as member and Chairman of the Supervisory Board of B&S.

The Executive Board of B&S expects to publish the relevant materials for a General Meeting of Shareholders in due course and in accordance with applicable law and regulations.

Should the requested agenda item be adopted by the General Meeting of Shareholders, the Company expects that the appointment of one or more new independent Supervisory Board members will follow in due course in accordance with applicable law and corporate governance regulations.

B&S’ independent Supervisory Board members, being the Chairman Mr. Jan Arie van Barneveld and fellow Supervisory Board member Mrs. Kitty Koelemeijer, have expressed concerns about the course of events and have indicated that they strongly disagree with the intended dismissal of Mr. Jan Arie van Barneveld.

This press release contains information within the meaning of Article 7(a) of the Market Abuse Regulation.

For additional information please contact
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About B&S

B&S (EURONEXT:BSGR) exists to make premium consumer goods available to everyone, anywhere. We believe that getting access to consumer products that bring joy and comfort into everyday lives, should be easy around the globe.

With our ever-growing international network and physical local presence, we bring suppliers, brand owners, logistics partners, wholesalers, retailers and consumers all over the world together that are in many ways difficult to connect.

We work with the world's premium consumer brands in beauty, liquors, personal care, food, health and consumer electronics to serve millions of consumers daily - either directly or through our wholesaler and reseller partners.

Powered by our high-tech platform and arising from supply chain expertise, we provide sourcing, warehousing, distribution, digital commerce, marketing and brand development solutions that enhance choice, speed up delivery, drive conversion and increase reach.

Additional information can be found on [our website](#) and on [LinkedIn](#).