

**Overview of the current shareholding structure  
resulting from the notifications filed with the FSMA**

**SMARTPHOTO**

**Overview of 15/11/2019**

**Current denominator: 3.941.950**

Notification of 22/08/2018		Denominator on 22/08/2018 : 3.941.950	
Holder(s) of voting rights		Number of voting rights	% of voting rights
1	STAK Professor Vlerick		
	Cecan Invest NV	217.364	5,51%
SUBTOTAL			<b>5,51%</b>
2	Philippe Vlerick	3.607	0,09%
	Midelco NV	467.555	11,86%
	VIT NV (vereffend)		
SUBTOTAL			<b>11,95%</b>
3	Natuurlijk persoon		
	Isarick NV	12.669	0,32%
SUBTOTAL			<b>0,32%</b>
<b>TOTAL</b>		<b>701.195</b>	<b>17,79%</b>

Notification of 06/02/2017		Denominator on 06/02/2017 : 39.419.505	
Holder(s) of voting rights		Number of voting rights	% of voting rights
1	Marc Coucke		
	Alychlo NV	4.938.694	12,53%
<b>TOTAL</b>		<b>4.938.694</b>	<b>12,53%</b>

Notification of 13/06/2016		Denominator on 13/06/2016 : 36.619.505	
Holder(s) of voting rights		Number of voting rights	% of voting rights
1	Emmanuel Rolin Jacquemyns		
	Partfim SA	2.015.000	5,50%
<b>TOTAL</b>		<b>2.015.000</b>	<b>5,50%</b>

Notification of 15/09/2015		Denominator on 15/09/2015 : 36.619.505	
Holder(s) of voting rights		Number of voting rights	% of voting rights
1	Kaesteker Etienne		
	Shopinvest NV	5.700.000	15,57%
<b>TOTAL</b>		<b>5.700.000</b>	<b>15,57%</b>