

Econocom Group SE - European Company
Registered office: Place du Champ de Mars 5 - 1000 Brussels
Company number: 0422.646.816 (Brussels)
(the "Company")

Dear shareholders,

Concerning: Introduction of double voting rights

Following the Extraordinary General Meeting of the Company on 19 May 2020, Article 33 of the Company's articles of association confers on fully paid shares of the Company, which have been registered for at least two years without interruption in the name of the same shareholder in the Company's share register, a double voting right in accordance with Article 7:53 of the Belgian Code on companies and associations.

The purpose of this letter is to provide certain information to the Company's shareholders regarding the introduction of double voting rights. This information is not exhaustive and is provided for information purposes only. Each shareholder of the Company is invited to seek information on the applicable legal or regulatory provisions in light of his/her own situation.

Two-year period

The aforementioned minimum two-year period starts to run on the date of registration of the registered shares in the Company's share register, even if this registration was made (i) before the day of adoption by the Company's Extraordinary General Meeting of the statutory provision introducing double voting rights or (ii) before the Company was listed.

The method used by the Company to calculate the holding period of two consecutive years is the LIFO (*last in, first out*) method, i.e. for the same registered shareholder of the Company, the shares that the latter has most recently acquired are the first shares that will, in the event of a transfer of shares of this shareholder to a third party, be considered as having been transferred and deducted from his/her number of registered shares.

Transfer of shares

In the event of a transfer of ownership of registered shares of the Company that benefit from double voting rights, the acquirer of these shares must also wait two years before being able to benefit from this right, provided that during this period he/she in turn holds these shares in registered form without interruption. Any registered share of the Company converted into a dematerialised share loses the double voting right it has been allocated.

In certain cases - which are exhaustively listed in the Belgian Code on companies and associations - the transfer of registered shares of the Company will not affect either the double voting right or the calculation of the aforementioned two-year period: these include transfers of shares as a result of inheritance, settlement of matrimonial property regimes or transfer for valuable consideration or free of charge to an heir, or transfers of shares between companies controlled by the same shareholder, or in the event of joint control, by the same controlling shareholders (individuals or legal entities) or between one of these companies and these controlling shareholders.

Change of control

If the registered shares of the Company are held by a company, the change of control of that company is equivalent to the transfer of these shares, unless the change of control is to the benefit of the spouse, legal cohabitant or one or more successors of the shareholder or shareholders controlling this company. The notion of control is the one referred to in Articles 1:14 *et seq.* of the Belgian Code on companies and associations.

Article 7:53 of the Belgian Code on companies and associations also provides that the possible merger or demerger of the listed company has no effect on the double voting right which may continue to be exercised within the beneficiary companies, if the articles of association of these companies so provide.

Company information

Without prejudice to the legal obligations (in particular with regard to transparency) applicable to the Company's shareholders, the Company reminds shareholders of the importance, in view of the introduction of double voting rights, of informing the Company of any transfer of registered shares or conversion of dematerialised shares into registered shares in order to be able to make the required entries in the Company's share register as quickly as possible. The Company must also be informed of a possible change of control of the shareholder holding registered shares.

Transparency regulation

The Company also wishes to draw the attention of shareholders to the fact that the acquisition or loss of a double voting right may result in a change in the holding threshold of the shareholder concerned and in particular may result in the passive crossing of a threshold upwards or downwards.

In this respect, it should be noted that, in the event of a threshold being crossed, both individuals and legal entities that are shareholders of the Company are required to notify the Company and the FSMA, in accordance with the provisions of the Law of 2 May 2007 on the disclosure of major shareholdings in listed companies (*Loi relative à la publicité des participations importantes dans des émetteurs dont les actions sont admises à la négociation sur un marché réglementé et portant des dispositions diverses / Wet op de openbaarmaking van belangrijke deelnemingen in emittenten waarvan aandelen zijn toegelaten tot de verhandeling op een gereguleerde markt en houdende diverse bepalingen*), its implementing decrees and the recommendations of the FSMA in this respect.

Denominator press release

The total number of securities of the Company conferring voting rights as well as the total number of voting rights (including single and double voting rights) of the Company are specified in the press release relating to the voting right and the denominator of the Company which is published in the "Regulated Information - Denominator" section of the website Finance Econocom.

Yours sincerely,

For the Board of Directors

ABOUT ECONOCOM

Econocom designs, finances and facilitates digital transformation for large companies and public organisations. With 45 years' experience and the only market player with 360° expertise covering project financing, equipment distribution and digital services, Econocom employs more than 10,000 people in 18 countries and reported revenue of €2,927 million.

The Econocom Group share is listed on Euronext Brussels and is part of the Bel Mid and Family Business indices.

FOR FURTHER INFORMATION

www.econocom.com

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