

1) Status of the notification

Final

2) Issuer

Name FAGRON  
Identification number 0890-535-026

3) Reason for the notification

Acquisition or disposal of voting securities or voting rights



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)



**i** 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

13/10/2020 (DD/MM/YYYY)

8) Threshold that is crossed (in %)

3

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

9) Denominator

72,178,904

**i** 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	
Holder of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
Peter Zaldivar		0		0.00%	




Marcel Houtzager		0		0.00%	
Kabouter Management LLC		2,286,973		3.17%	
Subtotal		2,286,973		3.17%	
<b>TOTAL</b>		<b>2,286,973</b>	<b>0</b>	<b>3.17%</b>	<b>0.00%</b>

-
-
+

 Start with "groups" of holders. Add subtotals with  $\Sigma$ , 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					
Holders 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
	2,286,973	3.17%

CALCULATE

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 owns voting securities in Fagron 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  (DD/MM/YYYY) voting rights as of

13) Additional information

Kabouter Management LLC is an investment fund manager which has voting discretion in relation to the voting securities in Fagron 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  Chicago, United States of America

On  15/10/2020 (DD/MM/YYYY)

Name & capacity  Christopher K. Yarbrough, General Counsel/CCO

Signature  *Chris Yarbrough*