

## Results of the initial acceptance period of the voluntary and conditional takeover bid for Zenitel launched by House of Thor - Voluntary reopening

**Ghent, Monday 12 April 2021, 6:00 pm (Belgian time)**

The initial acceptance period of the voluntary and conditional public takeover bid launched by House of Thor BV/SRL (the **Bidder**) for Zenitel NV/SA (the **Target**) (the **Bid**) ended on 1 April 2021.

During the initial acceptance period, 793,978 shares in the Target representing 23.98% of the outstanding shares in the Target were tendered into the Bid.

The Bidder has decided to proceed with the Bid.

As a result, the Bidder will hold a total of 2,874,984 shares in the Target, representing 86.83% of the outstanding shares in the Target.

The payment of the bid price for the offered shares is scheduled for Monday 19 April 2021.

The Bidder has decided to voluntarily reopen the Bid, from Monday 26 April 2021 until Friday 7 May 2021 at 4:00 pm (Belgian time), at the same price as set out in the Prospectus.

Frank Donck, representative of the bidder House of Thor: *“The first phase has been completed and we are pleased to see that a majority of the shareholders - including the historic shareholder De Wilg, that held ca. 12% and already expressed its support earlier - have welcomed the bid. As a result, House of Thor now holds ca. 87% of Zenitel. We want to give those shareholders who have waited until now the opportunity to still accept the offer. For that purpose we will reopen the offer as from Monday 26 April up to and including Friday 7 May. Those who have already tendered do not have to take any further action. The bid price for the shares tendered during the first acceptance period will be paid on Monday 19 April 2021.”*

The key features of the reopened Bid are summarised in the annexed overview.

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### About House of Thor

House of Thor is a subsidiary of 3D NV/SA (**3d investors**), incorporated with a view to launching the public takeover bid on Zenitel. It currently holds 86.83% of the shares in Zenitel.

3d investors is a family investment company that chooses to support the growth of solid companies, in partnership with entrepreneurs and management. They always start from the core values: entrepreneurship, empathy, integrity, passion and agility.

3d investors is a long-term shareholder in a number of listed groups (KBC, Ackermans & van Haaren, Atenor, Barco and Zenitel), non-listed companies (including Care Cosmetics, Pauwels Consulting, Plastiflex, Studio 100 and 3P) and 3d Real Estate.

More information can be found on [www.3d-investors.be](http://www.3d-investors.be)

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### About Zenitel

Zenitel is a major global player in the development and marketing of intelligent communication solutions where security, guaranteed availability and sound quality are essential. With nearly 120 years of experience, Zenitel has proven to be a reliable and quality provider of broadcast systems, intercom solutions and two-way radio. These systems interface with other security devices, enabling end users and integrators to build a comprehensive and integrated security solution that combines access control, video surveillance, digital messaging and other solutions. Today, Zenitel's customers include security services providers, companies and organisations active in the transportation and shipping sectors, healthcare institutions and industrial companies.

Zenitel employs approximately 300 people worldwide, is headquartered in Norway and sells its solutions under the Vingtor-Stentofon and Phontech brands.

More information can be found on [www.zenitel.com](http://www.zenitel.com)

### **Disclaimer**

This notice is also published in English. If this should create uncertainty, the Dutch version will prevail.

This press release does not constitute a bid to purchase the securities of Zenitel nor a solicitation by any person in any jurisdiction thereof. The bid is only made on the basis of the prospectus approved by the FSMA. No action has been taken to enable a public takeover bid in any jurisdiction other than in Belgium. Neither this press release nor any other information in respect of the matters contained herein may be supplied in any jurisdiction where a registration, qualification or any other obligation is in force or would be with regard to the content hereof or thereof. Any failure to comply with these restrictions may constitute a violation of the financial laws and regulations of such jurisdiction. House of Thor BV/SRL and its affiliate persons explicitly decline any liability for breach of these restrictions by any person.

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## ***Annex – Voluntary reopening of the takeover bid for Zenitel***

<b>Acceptance period of the reopening</b>	<hr/> <p>From Monday 26 April 2021 to Friday 7 May 2021 at 4:00 pm (Belgian time).</p> <hr/>
<b>Announcement of the results of the reopening</b>	<hr/> <p>The results of the reopening will be announced at Tuesday 18 May 2021 at the latest.</p> <hr/>
<b>Payment date</b>	<hr/> <p>The bid price will be paid at the latest on the tenth (10th) business day following the announcement of the results of the reopening. Currently, the Bidder expects to pay the bid price on Wednesday 2 June 2021.</p> <hr/>
<b>Mandatory reopening</b>	<hr/> <p>If the Bidder, together with its affiliated persons, holds at least 90% of all shares in the Target after the reopening of the Bid, it will be obliged to reopen the Bid.</p> <hr/>
<b>Squeeze-out bid</b>	<hr/> <p>If the Bidder, together with the persons acting in concert with it, holds at least 96.29% of all shares in the Target after the reopening of the Bid, it intends to proceed with a simplified squeeze-out bid. This will result in the delisting from Euronext Brussels.</p> <hr/>
<b>Prospectus, acceptance forms, memory in reply, and valuation report</b>	<hr/> <p>The Prospectus and the memory in reply to the Bid were approved by the FSMA on 26 February 2021.</p> <p>The Prospectus has been published in Belgium in the official, Dutch-language version.</p> <p>The Prospectus (including the acceptance forms, the memory in reply and the valuation report of the independent expert) can be obtained free of charge at the counters of KBC Bank NV/SA, or by telephone from KBC Bank NV/SA on +32 78 152 153 (KBC Live). The digital versions of the Prospectus and the acceptance forms can also be obtained on the internet on the following websites: <a href="http://www.kbc.be/zenitel">www.kbc.be/zenitel</a>, <a href="http://www.bolero.be/nl/zenitel">www.bolero.be/nl/zenitel</a>, <a href="http://www.bolero.be/fr/zenitel">www.bolero.be/fr/zenitel</a> and on the websites of 3D NV/SA (<a href="http://www.3d-investors.be">www.3d-investors.be</a>) and the Target (<a href="http://www.zenitel.be">www.zenitel.be</a>).</p> <p>An English and French translation of the summary of the Prospectus are made available in digital form on the websites mentioned above. In the event of any inconsistencies between the English and/or the French translation of the summary of the Prospectus on the one hand and the official Dutch-language version on the other hand, the Dutch-language version shall prevail. The Bidder has verified the respective versions and is responsible for the consistency of all versions.</p> <hr/>
<b>Acceptance of the Bid</b>	<hr/> <p>Shareholders can tender their shares in the Bid by completing, signing and submitting the applicable acceptance form in accordance with the instructions set out on the form at the latest on the last day of the acceptance period of the reopening at 4:00 pm (Belgian time), or on any later date as announced in the case</p> <hr/>

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of an extension, or within any earlier deadline set by another financial intermediary which is not the paying agent and with which shareholders file their acceptance.

Shareholders who file their acceptance with a financial intermediary other than the paying agent should enquire about additional costs that may be charged by such parties and will have to pay for such additional costs.

These other financial intermediaries should comply with the procedures as described in the Prospectus.

Shareholders who hold shares in dematerialised form and wish to tender such shares in the Bid should instruct the financial intermediary where such dematerialised shares are held to immediately transfer the tendered shares from their securities account to (the paying agent for the benefit of) the Bidder.

Shareholders holding registered shares will receive from the Target a letter setting out the procedure that shareholders must follow to tender their registered shares in the Bid.

Shareholders holding both registered and dematerialised shares must complete two separate acceptance forms: (i) one form for the registered shares tendered in the Bid, which should be submitted to the Target, and (ii) one form for the dematerialised shares tendered in the Bid, which should be submitted to the financial intermediary where such dematerialised shares are held.

**Tax**

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The tax on stock market transactions will be paid by the Bidder.

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**Paying agent**

