



IBA SA – Regulated Information

April 14, 2020, 10h00

Publication made under article 18, §1 (statutory notification thresholds) and article 15 (outstanding voting rights) of the law of 2 May 2007 relating to the disclosure of major holdings in issuers whose shares are admitted to trading on a regulated market and containing various provisions (MB 12.VI.2007)

This information is communicated in addition to the information published on April 03, 2020 available on our website on the page https://iba-worldwide.com/sites/protontherapy/files/media_document/information_aux_actionnaires-denominateur-20200402.pdf.

For ease of reading, this communication reproduces all the information that was already contained in the communication published on April 03, 2020 (points II to IV of this press release).

I. Statutory notification thresholds

The Extraordinary General Meeting of March 10, 2020 (the results of which have been available since that date on our website on the page https://iba-worldwide.com/sites/protontherapy/files/field_collapsedocbox_files/iba_sa-age_10.03.20-resultats_a_publier-fusionne.pdf) has notably decided to introduce new notification thresholds, as permitted by article 18, §1, of the law of 2 May 2007 relating to the disclosure of significant holdings in issuers whose shares are admitted to trading on a regulated market and carrying various provisions (MB 12.VI.2007).

The thresholds applicable to the notification obligation provided for in article 6 of the law of May 2, 2007 are now the following (article 35 of the coordinated statutes following the EGM of March 10, 2020):

one percent (1%), two percent (2%), three percent (3%), four percent (4%), five percent (5%), seven point five percent (7.5%), ten percent (10%), fifteen percent (15%) and so on in increments of five percent (5%) of the total voting rights outstanding at the time of the realization of the situation giving rise to declaration in under the aforementioned law of May 2, 2007.

As a reminder, under article 18, §2, of the aforementioned law of 2 May 2007, the holders of the holdings referred to in articles 6 and 7 of the same law are required to notify them when the voting rights that they hold reach or exceed the percentages stipulated in the articles of association at the time of the introduction of the statutory quotas, within ten days of listing after the publication of the statutory quotas by the issuer, regardless of whether there are whether or not there was an acquisition or disposal.

II. Outstanding voting rights

The decisions taken by the Extraordinary General Meeting of March 10, 2020 (the results of which are available on our website on the page https://iba-worldwide.com/sites/protontherapy/files/field_collapsedocbox_files/iba_sa-age_10.03.20-resultats_a_publier-fusionne.pdf), and in particular the approval of the introduction of the right to vote loyalty



in article 28 of the articles of association, had in particular the consequence of modifying the number of voting rights in circulation at any time.

Consequently, IBA publishes the following information, in accordance with article 15 of the law of May 2, 2007. This information is current on the date of the last day of the month preceding this press release:

Capital amount (EUR)	42.294.182,30
Total number of shares issued (A)	30.133.920
Number of own shares (therefore devoid of voting rights) (B)	474.371
Number of shares with voting rights outstanding (A-B) (C)	29.659.549
Number of shares with the right to vote in loyalty (because they meet the applicable legal conditions *) (D)	8.101.127
Total number of exercisable voting rights [(C-D) + (D * 2)]	37.760.676
Total number of convertible bonds issued (CB)	0
Number of voting rights to which the conversion of the CBs would give rise	0
Total number of subscription rights (warrants) issued and exercisable	187.108
Number of voting rights to which the conversion of warrants would give rise	187.108

* With regard to the calculation method applied to determine the number of shares with the right to vote in loyalty ("D" in the table above), IBA specifies the following.

Under article 7:53 of the Companies and Associations Code and article 28 of the articles of association, the shares endowed with the right to vote in loyalty (double voting right) are registered shares registered for at least two years consecutive to the name of their holder. The register of registered shares of IBA is kept at Euroclear SA. The number of registered shares is known at all times. The method used by IBA for the calculation of the holding period of two consecutive years is the LIFO method (*last in, first out*), namely: for the same registered shareholder, the shares that the latter most recently acquired are the first shares which will be deducted from his registered "basket of shares" if he sells shares to a third party.

Illustration of the LIFO method applied to a registered *Lambda* shareholder:

	01/09/2019 Number of shares held at the start (A)	01/01/2020 Acquisition of 500 shares (B)	01/01/2020 Number of shares held post-acquisition (C) (C=A+B)	01/02/2020 Sale of 1,000 shares (D)	01/02/2020 Number of shares held after sale (Y) (Y=C-D)	Conclusion LIFO Method – <i>Last in, first out</i>
Number of shares	1000	500	1500	1000	500	
Number order	1 to 1000	1001 to 1500	1 to 1500	1001 to 1500 and 501 to 1000	1 to 500	The <i>Lambda</i> shareholder has 500 shares left, that is, the shares numbered 1 to 500 which therefore always count for the calculation of



						the 2-year period from 01/09/2019
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Comparison with the FIFO method (*first in, first out*), which is not the method used by IBA:

	01/09/2019 Number of shares held at the start (A)	01/01/2020 Acquisition of 500 shares (B)	01/01/2020 Number of shares held post-acquisition (C) (C=A+B)	01/02/2020 Sale of 1,000 shares (D)	01/02/2020 Number of shares held after sale (Y) (Y=C-D)	Conclusion FIFO Method – <i>First in, first out</i>
Number of shares	1000	500	1500	1000	500	
Number order	1 to 1000	1001 to 1500	1 to 1500	1 to 1000 (difference with LIFO method)	1001 to 1500 (difference with LIFO method)	Lambda shareholder has 500 shares remaining. On 01/02/2020, he sold the 1,000 shares numbered 1 to 1000 that he owned on 01/09/2020. These therefore no longer count for the 2-year period. Only its 500 newly acquired shares, numbered 1001 to 1500, count for the calculation of the 2-year period from 01/01/2020

It is therefore important that IBA is kept informed of any transfer of registered shares by the transferor and/or the transferee promptly during each transfer, in order to allow IBA to keep its register of registered shares up to date and, by Consequently, the number of registered shares with the right to vote in loyalty.

III. Statutory ceiling



IBA recalls that, under article 27, paragraph 1, of the articles of association (as amended by the EGM of March 10, 2020), the following ceiling is applicable at each general meeting (the “**Statutory Ceiling**”) :

“No shareholder may, with the companies and persons related to him, participate in the vote at a general meeting for a number of votes exceeding thirty-five percent (35%) of the votes attached to all of the securities carrying the right to vote issued by the company.”

IV. Articulation between “loyalty voting rights” and “Statutory ceiling”

In line with its previous press release of March 10, 2020, IBA recalls that the Statutory Ceiling varies at all times depending on the number of “votes attached to all the securities carrying the right to vote” in circulation at any time. The current Statutory Ceiling is 35% of 37,760,676 (see details of the calculation in point I of this press release), i.e. 13,216,237 votes.
