ANNEXE A: Standard form for notification of major holdings

Form to be used for the purposes of notifying a change in major holdings pursuant to the amended law and Grand-ducal Regulation of 11 January 2008 on transparency requirements for issuers (referred to as "the Transparency Law" and "the Transparency Regulation")

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer <u>and</u> to the CSSF)[i]

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached[ii]**:**   exceet Group SE, 17 rue de Flaxweiler , 6776 Grevenmacher, Luxemburg   LEI : 391200TZVOLI3RYBWS74

2. Reason for the notification (please tick the appropriate box or boxes):

[ ] An acquisition or disposal of voting rights
[ ] An acquisition or disposal of financial instruments
[ ] An event changing the breakdown of voting rights
X Other (please specify)[iii]: voluntary notification

3. Details of person subject to the notification obligation[iv] **:**
Name: Wilhelm K. T. Zours, Heidelberg, Germany	City and country of registered office (if applicable):

4. Full name of shareholder(s) (if different from 3)[v]:   MISTRAL Media AG

5. Date on which the threshold was crossed or reached[vi]**:** 14/11/2019

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer[vii]
Resulting situation on the date on which threshold was crossed or reached	6.29 %	0.00 %	6.29 %	20,523,695.00
Position of previous notification (if applicable)	7.37 %	0.00 %	7.37 %	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached[viii]:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights[ix]		% of voting rights	
	Direct (Art 8 of the Transparency Law)	**Indirect** (Art 9 of the Transparency Law)	**Direct** (Art 8 of the Transparency Law)	**Indirect** (Art 9 of the Transparency Law)
LU0472835155		1,290,000	%	6.29 %
			%	%
SUBTOTAL A (Direct & Indirect)	1,290,000		6.29 %	

B 1: Financial Instruments according to Art. 12(1)(a) of the Transparency Law

Type of financial instrument	Expiration date[x]	Exercise/ Conversion Period[xi]	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
				%
	SUBTOTAL B.1			%

B 2: Financial Instruments with similar economic effect according to Art. 12(1)(b) of the Transparency Law

Type of financial instrument	Expiration date[x]	Exercise/ Conversion Period[xi]	Physical or cash settlement[xii]	Number of voting rights	% of voting rights
					%
			SUBTOTAL B.2		%

8. Information in relation to the person subject to the notification obligation:
(please tick the applicable box)

☐ **Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.[xiii]**

☒ **Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity[xiv] (please provide a separate organisational chart in case of a complex structure):**

N°	Name[xv]	% of voting rights held by ultimate controlling person or entity or held directly by any subsidiary if it equals or is	% of voting rights through financial instruments held by ultimate controlling person or entity or held directly by	Total of both	Directly controlled by (use number(s) from 1st column)

		higher than the notifiable threshold	any subsidiary if it equals or is higher than the notifiable threshold		
1	Wilhelm K.T. Zours	%	%	%	
2	DELPHI Unternehmensberatung Aktiengesellschaft	%	%	%	1
3	VV Beteiligungen Aktiengesellschaft	%	%	%	2
4	Deutsche Balaton Aktiengesellschaft	%	%	%	3
5	MISTRAL Media AG	6.29 %	%	6.29 %	4

9. In case of proxy voting:
The proxy holder named   will cease to hold   % and   number of voting rights as of   .

10. Additional information[xvi]:

Done, at Heidelberg On 18/11/2019