

Transparency notification Form TR-1 BE PART I

1)	Status	of the	notifica	tion
----	--------	--------	----------	------

Final

2) Issuer

TESSENDERLO Identification number 0412-101-728

3) Reason for the notification

Introduction of additional notification thresholds in the articles of association

4) Notification by

A person that notifies alone



5) Persons subject to the notification requirement

Name	Address (for legal entities)
Sessa Capital (Master), L.P.	1350 Avenue of the Americas, Suite 3110, NY, NY 10019

6) Persons that dispose of voting rights (only to be filled in if art. 7 of the Law applies)

Name	Address (for legal entities)

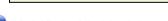


Part II

7) Date on which the threshold is crossed

06/06/2017 (DD/MM/YYYY)

8) Threshold that is crossed (in %)





9) Denominator

43.068.884



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		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
Sessa Capital (Master), L.P.	527.511	527.511		1,22%	
Subtotal	527.511	527.511		1,22%	
TOTAL		527.511	0	1,22%	0,00%

Start with "groups" of holders. Add subtotals with Σ , 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%	
0	The totals will be updated once you have clicked o	n <calculate></calculate>				
	TOTAL (A & B)			# of voting rights	% of voting rights	
			CALCULATE	527.511	1,22%	
	ndertakings through which the holding is	s effectively held	<u>d,</u> if applicable			
	Sessa Capital (Master), L.P. is not a controlled entity.					
12) In case of proxy voting for	or only one GM					
Holder		will cease to hold / will hold again	0		voting rights as of	(DD/MM/YYYY)
13) Additional information						
Done at	New York, New York					
On	07/06/2017	(DD/MM/YYYY)				
		l				
	Jae Hong, COO & CCO		Signature		/s/ Jae Hong	



Transparency notification Form TR-1 BE PART II

Persons subject to the notification requirement

<u>Name</u>	<u>Adress</u>	Phone number	<u>E-mail</u>	Contact person for legal persons
Sessa Capital (Master), L.P.	1350 Avenue of the Americas, Suite 3110, NY, NY 10019	212-257-4407	jae.hong@sessacapital.cor	jae.hong@sessacapital.com

Mandatary

<u>Name</u>	<u>Adress</u>	Phone number	<u>E-mail</u>	Contact person for legal persons
Jae Hong	1350 Avenue of the Americas, Suite 3110, NY, NY 10019	212-257-4407	jae.hong@sessacapital.cor	jae.hong@sessacapital.com

Invoicing data

<u>Name</u>	<u>Adress</u>	Phone number	<u>E-mail</u>	Contact person for legal persons
Jae Hong	1350 Avenue of the Americas, Suite 3110, NY, NY 10019	212-257-4407	jae.hong@sessacapital.com	jae.hong@sessacapital.com

The personal data provided via this form will be processed by the FSMA (Congresstraat/rue du Congrès 12-14, 1000 Brussels) in accordance with the Law of 8 December 1992 on the protection of privacy as regards the processing of personal data. The FSMA processes the data in order to supervise compliance with Title II of the Law of 2 May 2007 and its implementing decrees. The processed data may, if appropriate, be communicated to third parties on the conditions referred to in Articles 74 and 75 of the Law of 2 August 2002 on the supervision of the financial sector and on financial services. Insofar as the processed data do not fall under the professional secrecy obligation of the FSMA, the natural persons whose data are being processed have the right to inspect and correct such data in accordance with Articles 10 and 12 of the aforementioned Law of 8 December 1992.