

BOUSSARD &
GAVAUDAN
H O L D I N G
L I M I T E D

Boussard & Gavaudan Holding Limited (the "Company")

**a closed-ended investment company incorporated with limited liability
under the laws of Guernsey
with registration number 45582**

Legal Entity Identifier: 5493002XNM3W9D6DF327

Particulars of Cash Exit

In accordance with the circular to Shareholders dated 25 June 2024 (the "**Circular**") and the Articles, the Company announces the particulars of the compulsory redemption of Shares to be effected pursuant to the Cash Exit on 1 November 2024.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as set out in the Circular. Shareholders should refer to the Circular for full details of the Cash Exit, including the timetable for the redemption and distribution of redemption proceeds.

The redemption price payable to each Shareholder pursuant to the Cash Exit will be an amount equal to the net asset value (NAV) per Share of the relevant class of Shares as at the close of business of the Calculation Date, being **31 October 2024**. The redemption monies will be payable in the currency of each relevant class of Shares and will be paid to Shareholders within 14 Business Days of the Cash Redemption Date (being **1 November 2024**), or as soon as practicable thereafter.

On each Business Day, the Company announces on its website the estimated net asset value of its Euro Shares and Sterling Shares as at the close of business of the preceding Business Day. This information is available here: <https://www.bgholdingltd.com/p/14/financial-announcements>.

In the event that the net asset values per Share calculated as at the close of business of 31 October 2024 were equal to their most recent estimates, the resulting redemption price per Share payable to holders of Euro Shares (ISIN: GG00B1FQG453) and holders of Sterling Shares (ISIN: GG00B39VMM07) under the Cash Exit would be €28.4353 and £25.5630, respectively.

These figures are hypothetical, non-indicative of the actual redemption price and non-binding. They are provided for illustration purposes only and no reliance should be placed on them. The actual redemption price will be equal to the net asset value as at 31 October 2024, which may differ from the most recent estimated net asset values per Share provided above.

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18 October 2024

Website: www.bgholdingltd.com

The Company is established as a closed-ended investment company domiciled in Guernsey. The Company has been authorised by the Guernsey Financial Services Commission as an authorised closed-ended investment scheme. The Company is registered with the Dutch Authority for the Financial Markets as a collective investment scheme pursuant to article

2:73 in conjunction with 2:66 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*). The shares of the Company (the "Shares") are listed on Euronext Amsterdam. The Shares are also listed on the Official List of the UK Listing Authority and admitted to trading on the London Stock Exchange plc's main market for listed securities.

This is not an offer to sell or a solicitation of any offer to buy any securities in the United States or in any other jurisdiction. This announcement is not intended to and does not constitute, or form part of, any offer or invitation to purchase any securities or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this announcement in any jurisdiction in contravention of applicable law.

Neither the Company nor BG Master Fund ICAV have been, and neither will be, registered under the US Investment Company Act of 1940, as amended (the "Investment Company Act"). In addition the securities referenced in this announcement have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"). Consequently any such securities may not be offered, sold or otherwise transferred within the United States or to, or for the account or benefit of, US persons except in accordance with the Securities Act or an exemption therefrom and under circumstances which will not require the issuer of such securities to register under the Investment Company Act. No public offering of any securities will be made in the United States.

You should always bear in mind that:

- *all investment is subject to risk;*
- *results in the past are no guarantee of future results;*
- *the investment performance of BGHL may go down as well as up. You may not get back all of your original investment; and*
- *if you are in any doubt about the contents of this communication or if you consider making an investment decision, you are advised to seek expert financial advice.*

This communication is for information purposes only and the information contained in this communication should not be relied upon as a substitute for financial or other professional advice.