

EURONEXT GROWTH MARKETS RULE BOOK

Part II:

Additional rules for the Euronext
Growth Market operated by
Euronext Brussels

ISSUE DATE: 3RD SEPTEMBER 2021

EFFECTIVE DATE: 6TH SEPTEMBER 2021



1. REFERENCES TO ALTERNEXT UNDER BELGIAN LAW

As a recall, Euronext Growth is the commercial name of "Alternext". As a consequence, Issuers whose Securities are admitted to trading on the Euronext Growth Market operated by Euronext Brussels remain in any case subject to existing legal provisions under Belgian law that make reference to Alternext, including but not limited to the Royal Decree of 21 August 2008 providing for complementary rules applicable to certain multilateral trading facilities and the Royal Decree of 27 April 2007 on public takeovers.

Issuers whose Securities are admitted to trading on the Euronext Growth Market operated by Euronext Brussels are subject to the provisions of the Royal Decree of 23rd September 2018 on the publication of an information note in the event of an offer to the public or admission to trading on an MTF. Appendix III is therefore not applicable to them unless provided otherwise.

2. CONSOLIDATION OF FINANCIAL STATEMENTS

An Issuer whose Equity Securities are admitted to trading on the Euronext Growth Market operated by Euronext Brussels that has one or more subsidiaries shall establish and publish consolidated accounts, unless an exemption is granted by Euronext Brussels given the operations and/or size of the subsidiary or subsidiaries of the Issuer.

3. DISCLOSURE AND TRANSPARENCY OBLIGATIONS

Issuers whose Securities are admitted to trading on the Euronext Growth Market operated by Euronext Brussels are subject to the provisions of the Royal Decree of 21 August 2008 providing for complementary rules applicable to certain multilateral trading facilities (within the meaning of MIFID), including, without limitation, provisions on certain information requirements, transparency of major holdings and the repression of market abuse on the Euronext Growth Market operated by Euronext Brussels. The requirements are referred to in the Circular of the Financial Services and Markets Authority (FSMA) on the obligations imposed to issuers admitted to trading on Euronext Growth. This Circular is available on the website of the FSMA (<http://www.fsma.be>).

Therefore, sections 4.1.4 (Dissemination) to 4.4 (Disclosure to securities holders) are not applicable to Issuers admitted to the Euronext Growth Market operated by Euronext Brussels.

The information that has to be published pursuant to the Royal Decree of 21 August 2008 providing for complementary rules applicable to certain multilateral trading facilities shall remain online on the website of the Issuer for a period of at least five (5) years following the date of publication and shall be posted at the same time as it is published in any other media.

Issuers that have completed a Private Placement of Debt Securities with a denomination of at least € 100,000 (or equivalent in another currency) and have applied for a first admission to trading of the relevant Debt Securities subject to such Private Placement on the Euronext Growth Market operated by Euronext Brussels are required to publish its annual financial statements in accordance with National Regulations. In case no publication is foreseen in National Regulations, financial statements shall be published before the end of the first semester of the next year.

4. [RESERVED]

5. BREACH OF OBLIGATIONS BY AN ISSUER

Rule 7.3.1(ii) of Part I of the Rules is not applicable to Issuers whose Securities are admitted to trading to the Euronext Growth Market operated by Euronext Brussels.

6. SPAC GROUP

For the purpose of this rule,

- SPAC (*Special Purpose Acquisition Company*) means: A company without operational activity at the time of incorporation, established for the specific purpose of raising capital and applying for an admission to trading on the Euronext Growth Market operated by Euronext Brussels with the objective of acquiring one (or more) existing company(ies) or at least a significant minority stake within a predetermined period; and
- SPAC Group means : A dedicated trading group where Financial Instruments issued by a SPAC that are admitted to trading on the Euronext Growth Market operated by Euronext Brussels have been allocated and which is subject to specific conditions as laid down in the present Rule.

6.1. Allocation

Financial Instruments issued by a SPAC that are admitted to trading on the Euronext Growth Market operated by Euronext Brussels are allocated in the SPAC Group.

6.2. Trading

Financial instruments that are allocated in the SPAC Group may not be acquired by an investor other than a “professional client” within the meaning of article 4(1) 10) of MiFID II or equivalent definition in respect of a broker established in a country outside the European Economic Area unless at the own exclusive initiative of such investor and such investor has been duly notified by the Member about the characteristics of the SPAC Group and without prejudice to the obligations of the Member resulting from the MIFID rules.

6.3. Transfer

Financial Instruments shall be transferred off the SPAC Group as soon as there is evidence that the SPAC has merged, (been) acquired or (been) combined with (in which ever way) an effective business operating company and that the SPAC has made available to the public a Prospectus or, where a prospectus does not have to be published, a document containing information describing inter alia the transaction and its impact on the issuer. Euronext Brussels may subject the transfer off the SPAC Group to any additional condition, where relevant upon FSMA’s request.



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