

EURONEXT GROWTH MARKETS RULE BOOK

Book II:

Additional rules for the Euronext
Growth Market operated by
Euronext Brussels

EFFECTIVE DATE: 2 MAY 2024



1. REFERENCES TO ALTERNEXT UNDER BELGIAN LAW

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 23 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. The production of an Information Document is only required when the Issuer is not subject to the obligation to publish a Prospectus pursuant to the Prospectus Regulation or an information note pursuant to the Royal Decree of 23 September 2018.

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 (www.fsma.be).

Therefore, sections 4.1.4 (Dissemination and website) to 4.3 (Disclosure of certain events) are not applicable to Issuers admitted to the Euronext Growth Market operated by Euronext Brussels.

The information that must 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.

Euronext Brussels reserves the right to request Issuers to submit additional information deemed to be relevant by Euronext Brussels, and to disclose this information to the market, whenever, in its opinion, the requested information is relevant to the market and to investors.

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 their annual financial statements in accordance with National Regulations. In the case that 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 GROUPS

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 unless 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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