



## AGENDA FOR THE VIRTUAL EXTRAORDINARY GENERAL MEETING OF EURONEXT N.V. OF 20 NOVEMBER 2020

### **Euronext N.V.**

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The virtual extraordinary general meeting (**EGM**) of Euronext N.V. will be held on Friday, 20 November 2020, at 10.30 am CET. Formally, the virtual EGM will be held at the offices of the Company, Beursplein 5, Amsterdam, the Netherlands. The procedures for registration, representation and voting at the EGM are described in the convocation of the EGM.

- 1. Opening**
- 2. Presentation of the Chief Executive Officer** on the acquisition of the entire issued share capital of London Stock Exchange Group Holdings Italia S.p.A. (“The Proposed Combination”) (discussion item) **(discussion item)**
- 3. Resolutions in relation to the Proposed Combination**
  - a. Approval of the Proposed Combination pursuant to section 2:107a Dutch Civil Code **(voting item 1)**
  - b. Designation of the Managing Board as the corporate body authorized to issue shares and/or to grant rights to subscribe for shares and exclude or limit related pre-emptive rights in connection with the Proposed Combination (Private Placement) **(voting item 2)**
  - c. Designation of the Managing Board as the corporate body authorized to issue shares and/or to grant rights to subscribe for shares and exclude or limit related pre-emptive rights in connection with the Proposed Combination (Rights Offer) **(voting item 3)**
- 4. Close**

## Explanatory notes to the agenda of the EGM of Euronext N.V. to be held in Amsterdam on 20 November 2020.

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### Item 2

#### ***Presentation of the Chief Executive Officer on the acquisition of the entire issued share capital of London Stock Exchange Group Holdings Italia S.p.A. (“The Proposed Combination”) (discussion item)***

On 9 October 2020, the Company and the London Stock Exchange Group announced that they reached agreement on the terms of a proposed combination pursuant to which the Company will acquire the entire issued share capital of London Stock Exchange Group Holdings Italia S.p.A. (“Borsa Italiana HoldCo”) (the **Proposed Combination**).

Today, Euronext has published a shareholder circular in connection with the Proposed Combination. Copies of the prospectus may – subject to the restrictions set out therein – be obtained in electronic form from Euronext’s website at [www.euronext.com](http://www.euronext.com).

The Chief Executive Officer of Euronext will explain the rationale of the Proposed Combination, covering amongst other things the following topics:

- *background to, and reasons for, the Proposed Combination;*
- *selected unaudited combined financial effects of the Proposed Combination;*
- *summary of principal terms of the Proposed Combination; and*
- *key risks relating to the Proposed Combination.*

The resolutions proposed under agenda items 3a through 3c are inextricably linked together and, therefore, they should all be adopted by the General Meeting in order to become effective.

### Item 3a

#### ***Approval of the Proposed Combination pursuant to section 2:107a Dutch Civil Code (voting item 1)***

As the consideration for the Proposed Combination amounts to at least one third of the value of the assets of Euronext according to the consolidated balance sheet at year-end 2019 with explanatory notes thereto, the Proposed Combination must be submitted to the General Meeting for approval pursuant to section 2:107a Dutch Civil Code.

Reference is made to the shareholder circular for more information.

### Item 3b

#### ***Designation of the Managing Board as the corporate body authorized to issue shares and/or to grant rights to subscribe for shares and exclude or limit related pre-emptive rights in connection with the Proposed Combination (Private Placement) (voting item 2)***

The consideration for the Proposed Combination will be funded by a mix of available cash, new debt and the issuance of

new Ordinary Shares in the capital of the Company: (1) a Private Placement with CDP Equity<sup>1</sup> and Intesa Sanpaolo<sup>2</sup>; and (2) a Rights Offer to existing Shareholders (including, for the avoidance of doubt, CDP Equity and Intesa Sanpaolo).

It is proposed to designate the Managing Board, in accordance with section 2:96 of the Dutch Civil Code, as the corporate body authorised to resolve on the issue of and/or the grant of rights to acquire Ordinary Shares up to a maximum, in the aggregate, of 5,600,000 Ordinary Shares to CDPE and 1,000,000 Ordinary Shares to Intesa Sanpaolo.

The authorisation shall be subject to the following limitations:

- the authorisation of the Managing Board will only be valid for a period of 18 months, as from the date of the EGM;
- the authorisation of the Managing Board may only be used in connection with the Proposed Combination; and
- any issue of Ordinary Shares and/or the granting of rights to acquire Ordinary Shares pursuant to this authorisation will be subject to the approval of the Supervisory Board.

Within the confines of these limitations, the Managing Board shall have the authority to determine the issue price and other terms of the issuance.

In connection with any issuance of Ordinary Shares and any grant of rights to acquire Ordinary Shares described under this agenda item 3b, it is further proposed to designate the Managing Board, in accordance with section 2:96a of the Dutch Civil Code, as the corporate body authorised to limit or exclude pre-emption rights in relation to any issue of Ordinary Shares or any grant of rights to acquire Ordinary Shares pursuant to the authorisation provided for under the resolution set out in this agenda item 3b.

The authorisation shall be subject to the following limitations:

- the authorisation of the Managing Board will only be valid for a period of 18 months, as from the date of the EGM;
- the authorisation of the Managing Board to limit or exclude pre-emption rights may only be used in respect of issuances of Ordinary Shares and/or the granting of rights to acquire Ordinary Shares as provided for under agenda item 3b; and
- any resolution of the Managing Board to limit or exclude pre-emption rights will be subject to the approval of the Supervisory Board.

For the avoidance of doubt, the authorisation of the Managing Board contemplated by this agenda item 3b is in addition to, and not in lieu of, the authorisation of the Managing Board granted at the annual General Meeting on 14 May 2020, and in addition to the authorisation contemplated by agenda item 3c below.

### **Item 3c**

#### ***Designation of the Managing Board as the corporate body authorized to issue shares and/or to grant rights to subscribe for shares and exclude or limit related pre-emptive rights in connection with the Proposed Combination (Rights Offer) (voting item 3)***

In order to enable the Company to issue Ordinary Shares and/or to grant rights to subscribe for Ordinary Shares as a Rights Offer to existing Shareholders (including, for the avoidance of doubt, CDPE and Intesa Sanpaolo) in connection with the Proposed Combination, it is proposed

to designate the Managing Board, in accordance with section 2:96 of the Dutch Civil Code, as the corporate body authorised to resolve on the issue of and/or the grant of rights to acquire Ordinary Shares to raise proceeds up to an amount of €2.4 billion, less the proceeds of any issuances of ordinary shares using the authority granted under item 3b above.

At the time of convening the EGM, the exact number of Ordinary Shares in the capital of the Company and/or rights to subscribe for such Ordinary Shares to be issued or granted, respectively, cannot yet be determined.

<sup>1</sup> CDP Equity S.p.A.

<sup>2</sup> Intesa Sanpaolo S.p.A.

The authorisation shall be subject to the following limitations:

- the maximum number of Ordinary Shares or rights to subscribe for such Ordinary Shares to be issued or granted, respectively, shall not exceed the maximum number allowed to be issued under the authorised capital of the Company;
- the authorisation of the Managing Board will only be valid for a period of 18 months, as from the date of the EGM;
- the authorisation of the Managing Board may only be used in connection with the Proposed Combination; and
- any issue of Ordinary Shares and/or the granting of rights to acquire Ordinary Shares pursuant to this authorisation will be subject to the approval of the Supervisory Board.

The statutory pre-emptive rights will technically have to be excluded, to avoid the need for a prospectus in each and every jurisdiction where Shareholders may reside, which would be required if all Shareholders would be allowed to participate in the Rights Offer. More information on the Rights Offer will be provided in a prospectus to be filed with, and approved by, the AFM.

In connection with any issuance of Ordinary Shares and any grant of rights to acquire Ordinary Shares described under this agenda item 3c, it is further proposed to designate the Managing Board, in accordance with section 2:96a of the Dutch Civil Code, as the corporate body authorised to limit or exclude pre-emption rights in relation to any issue of Ordinary Shares or any grant of rights to acquire Ordinary Shares pursuant to the authorisation provided for under the resolution set out in this agenda item 3c.

The authorisation shall be subject to the following limitations:

- the authorisation of the Managing Board will only be valid for a period of 18 months, as from the date of the EGM;
- the authorisation of the Managing Board to limit or exclude pre-emption rights may only be used in respect of issuances of Ordinary Shares and/or the granting of rights to acquire Ordinary Shares as provided for under agenda item 3c; and
- any resolution of the Managing Board to limit or exclude pre-emption rights will be subject to the approval of the Supervisory Board.

Within the confines of these limitations, the Managing Board shall have the authority to determine the issue price and other terms of the issuance.

For the avoidance of doubt, the authorisation of the Managing Board contemplated by this agenda item 3c is in addition to, and not in lieu of, the authorisation of the Managing Board granted in the annual General Meeting on 14 May 2020, and in addition to the authorisation contemplated by agenda item 3b above.

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