

Odyssey Acquisition S.A.
Société anonyme
Registered office: 9 rue de Bitbourg L-1273 Luxembourg

AMENDED AND RESTATED ARTICLES OF ASSOCIATION

Article 1. Definitions.

In the interpretation of these articles of association, unless the context otherwise indicates, the following terms shall have the following meanings:

Addressees	shall have the meaning ascribed to such term in article 13.6.
Admitted Institution	means any institution admitted to Euroclear Netherlands (<i>aangesloten instelling</i>).
Articles	means these articles of association of the Company, as amended from time to time.
Authorised Capital	shall have the meaning ascribed to such term in article 7.1.
Board of Directors	means the board of directors (<i>conseil d'administration</i>) of the Company.
Board of Directors Rules	means the internal corporate governance rules for the Board of Directors, as may be adopted by the Board of Directors, which shall contain rules in accordance with which the Board of Directors shall hold its meetings, including but not limited to, the means of conduct of such meetings, any reserved matters and any specific rules of quorum and majority.
Business Combination	shall have the meaning ascribed to such term in article 3.1.
Business Combination Completion Date	means the date of completion of a Business Combination.
Business Combination EGM	means the General Meeting that will consider the Business Combination.
Business Day	means any day, other than a Saturday, Sunday or public holiday, on which banks are open for business in Luxembourg and the Netherlands.

Business Combination Deadline	means twenty-four (24) months from the Settlement Date, subject to any Extension Period.
Capital Contributions	shall have the meaning ascribed to such term in article 6.3.
Chairman	shall have the meaning ascribed to such term in article 17.1.
Company	means Odyssey Acquisition S.A.
Conflict of Interest	shall have the meaning ascribed to such term in article 22.1.
Consummation	the completion of the Business Combination.
Costs Cover	means the portion of the proceeds of the Sponsor Entity's subscription for the Sponsor Shares and Sponsor Warrants to be used by the Sponsor to, <i>inter alia</i> , cover the costs relating to the Private Placement and the search for a company or business for the Business Combination and other running costs.
Depositaries	shall have the meaning ascribed to such term in article 8.3.
Directors	shall have the meaning ascribed to such term in article 16.2.
Dutch Odyssey	Odyssey Acquisition Subsidiary B.V., a Dutch private limited liability company (<i>besloten vennootschap</i>) being the Company's wholly-owned subsidiary.
EEA Publication	shall have the meaning ascribed to such term in article 13.2.
Escrow Account	shall have the meaning ascribed to such term in article 10.4.
Extension Period	means the six (6) months extension period that the Company has to consummate the Business Combination beyond the Business Combination Deadline as the result of a Shareholder vote.
First Listing and Trading Date	means the first day of listing and trading of the Company's relevant securities on Euronext

	Amsterdam.
General Meeting	means the general meeting of the Shareholders.
Law	means the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time.
Legal Entity	shall have the meaning ascribed to such term in article 16.3.
Listing and Paying Agent	ABN AMRO Bank N.V.
Lock-up Arrangements	shall have the meaning ascribed to such term in article 8.10.
Non-Executive Directors	shall have the meaning ascribed to such term in article 16.2.
Ordinary Shares	means class A redeemable shares of the Company without nominal value, having the rights and obligations set forth in the Articles and Ordinary Share means any of them.
Ordinary Shareholders	means the holders of the Ordinary Shares from time to time and Ordinary Shareholder means any of them.
Private Placement	the initial offering of securities of the Company to certain qualified investors in the Netherlands, Luxembourg, and other jurisdictions in which such offering is permitted.
Promote Schedule	shall have the meaning ascribed to such term in article 9.1.
Record Date	shall have the meaning ascribed to such term in article 13.11.
Redeeming Shareholder	shall have the meaning ascribed to such term in article 10.6.
Redemption Date	shall have the meaning ascribed to such term in article 10.5.
Regulated Market	means a regulated market within the meaning of the markets in financial instruments law dated 31 July 2007 established or operating in a Member State of the European Union.

Settlement Date	means July 6, 2021.
Shareholders	means the holders of the Shares from time to time and Shareholder means any of them.
Shareholders Rights Law	means the Luxembourg law of 24 May 2011 on the exercise of certain rights of shareholders at general meetings of listed companies, as amended by the Law of 1 August 2019 implementing EU Directive 2017/828 of the European Parliament and of the Council amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement in listed companies.
Share Premium	shall have the meaning ascribed to such term in article 6.2.
Shares	means the Ordinary Shares and the Sponsor Shares depending on the context and as applicable and Share means any of them.
Sponsor Entity	Odyssey Sponsor S.à r.l., a Luxembourg private limited liability company (<i>société à responsabilité limitée</i>) having its registered office at 62, Avenue Victor Hugo, L-1750 Luxembourg, Grand Duchy of Luxembourg.
Sponsor Shares	means convertible B shares of the Company without nominal value, having the rights and obligations set forth in the Articles and Sponsor Share means any of them.
Sponsor Warrants	means the warrants subscribed by the Sponsor Entity from time to time.
Trading Day	means a day on which Euronext Amsterdam is open for trading.
Transfer	means the (a) sale of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of

a call equivalent position, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (c) public announcement of any intention to effect any transaction specified in the Lock-up Arrangements. means the warrants issued from time to time by the Company.

Warrants

Warrants Reserve

shall have the meaning ascribed to such term in article 27.10

Article 2. Name and Corporate Form.

- 2.1. The name of the Company is “Odyssey Acquisition S.A.”.
- 2.2. The Company is a public limited liability company (*société anonyme*) governed by the present Articles, the Law and the relevant legislation.

Article 3. Corporate Object.

- 3.1. The purpose of the Company is the acquisition of a business with principal business operations in Europe or in another geographic area, that is based in the healthcare sector or the TMT (technology, media, telecom) sector or any other sectors through a merger, share exchange, asset acquisition, share repurchase, reorganization or similar transaction (the **Business Combination**).
- 3.2. Upon closing of the Business Combination, paragraph 3.1 shall cease to apply and the Company’s purpose shall as from such date be the holding, management, development and disposal of participations and any interests, in Luxembourg or abroad, in any companies and/or enterprises in any form whatsoever. The Company may in particular acquire by subscription, purchase and exchange or in any other manner any stock, shares and other participation securities, bonds, debentures, certificates of deposit and other debt instruments and more generally, any securities and financial instruments issued by any public or private entity. It may participate in the creation, development, management and control of any company and/or enterprise. It may further invest in the acquisition and management of a portfolio of patents or other intellectual property rights of any nature or origin.
- 3.3. The Company may borrow in any form. It may issue notes, bonds and any kind of debt and equity securities. The Company may lend funds, including without limitation, resulting from any borrowings of the Company and/or from the issue of any equity or debt securities of any

kind, to its Subsidiaries, affiliated companies and/or any other companies or entities it deems fit.

- 3.4. The Company may further guarantee, grant security in favour of or otherwise assist the companies in which it holds a direct or indirect participation or which form part of the same group of companies as the Company. The Company may further give guarantees, pledge, transfer or encumber or otherwise create security over some or all of its assets to guarantee its own obligations and those of any other company, and generally for its own benefit and that of any other company or person. For the avoidance of doubt, the Company may not carry out any regulated activities of the financial sector without having obtained the required authorisation.
- 3.5. The Company may use any techniques and instruments to manage its investments efficiently and to protect itself against credit risks, currency exchange exposure, interest rate risks and other risks.
- 3.6. The Company may, for its own account as well as for the account of third parties, carry out any commercial, financial or industrial operation (including, without limitation, transactions with respect to real estate or movable property) which may be useful or necessary to the accomplishment of its purpose or which are directly or indirectly related to its purpose.

Article 4. Duration.

- 4.1. The Company is formed for an unlimited duration.
- 4.2. It may be dissolved at any time by a resolution adopted by the General Meeting in the manner required for the amendment to the Articles. The Company shall not be dissolved by reason of the death, suspension of civil rights, incapacity, insolvency, bankruptcy or any similar event affecting one or more Shareholders.

Article 5. Registered Office.

Place and transfer of the registered office.

- 5.1. The registered office of the Company is established in Luxembourg, Grand Duchy of Luxembourg. It may be transferred within the same municipality or to any other municipality in the Grand Duchy of Luxembourg by means of a resolution of the Board of Directors (in the latter case, the Board of Directors shall have the power to amend these Articles accordingly).
- 5.2. Where the Board of Directors determines that extraordinary political, military, economic, health or social developments or events have occurred or are imminent and that these developments or events would interfere with the normal activities of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these extraordinary circumstances. Such temporary measures shall have no effect on the nationality of the Company which, notwithstanding the temporary transfer of its registered

office, will remain a Luxembourg company.

Branches, subsidiaries or other offices.

- 5.3. The Board of Directors shall further have the right to set up branches, subsidiaries or other offices wherever it shall deem fit, either within or outside the Grand Duchy of Luxembourg.

Article 6. Share Capital.

Issued Share Capital.

- 6.1. The issued share capital of the Company is set at thirty-seven thousand five hundred Euro (EUR 37,500.-), represented by thirty million (30,000,000) Ordinary Shares without nominal value and seven million five hundred thousand (7,500,000) Sponsor Shares without nominal value.

Share Premium and Capital Contributions.

- 6.2. In addition to the issued share capital, premium accounts, into which any premium (the **Share Premium**) paid on any Share is transferred, may be set up. Decisions as to the use of the Share Premium account are to be taken by the General Meeting and/or the Board of Directors subject to the provisions of the Law and these Articles.

- 6.3. Special equity reserve accounts (as reflected in the Luxembourg standard chart of accounts under sub-section 115 named "contribution to equity capital without issue of securities") connected to the Shares, into which any equity capital contributions not remunerated by securities (the **Capital Contributions**) are transferred, may be set up. Decisions as to the use of the Capital Contributions account are to be taken by the General Meeting and/or the Board of Directors subject to the provisions of the Law and these Articles.

Share capital increase and share capital reduction.

- 6.4. Without prejudice to Article 7, the issued share capital of the Company may be increased or reduced by a resolution of the General Meeting adopted in the manner required for the amendment of the Articles or as otherwise set out in these Articles.

- 6.5. The Company may proceed to the repurchase of its own Shares within the limits laid down by the Law.

Preferential subscription rights.

- 6.6. Subject to the provisions of the Law, any new Shares to be paid-up in cash shall be offered by preference to the existing Shareholders holding Shares within the relevant class in which the new Shares are being issued. Such preferential right of subscription shall be proportional to the fraction of the issued share capital represented by the Shares held by each Shareholder in the relevant class.

- 6.7. The right to subscribe Shares may be exercised within a period determined by the Board of Directors, which unless applicable law provides otherwise, may not be less than fourteen (14) days from the date of dispatch of a registered mail or any other means of communication

individually accepted by the addressees and ensuring access to the information sent to the Shareholders announcing the commencement of the subscription period. The Board of Directors may decide (i) that Shares corresponding to preferential subscription rights which remain unexercised at the end of the subscription period may be subscribed to by or placed with such person or persons as determined by the Board of Directors, or (ii) that such unexercised preferential rights may be exercised in priority in proportion to the issued share capital represented by their Shares, by the existing Shareholders who already exercised their rights in full during the preferential subscription period. In each such case, the terms of the subscription by or placement with such person or the subscription terms of the existing Shareholders shall be determined by the Board of Directors.

- 6.8. The preferential subscription right may be limited or excluded by a resolution of the General Meeting in accordance with the Law and article 13.33.

Treasury Shares.

- 6.9. As long as any Shares are held in treasury, they do not yield dividends, do not entitle the holders to voting rights, and do not count towards the calculation of dividends, quorum requirements or voting percentages.

Article 7. Authorised capital.

Authorisation of the Board of Directors to issue Shares and limits.

- 7.1. The authorised capital, excluding the issued share capital, is set at one million Euro (EUR 1,000,000.-), consisting of one billion (1,000,000,000) Ordinary Shares (the **Authorised Capital**). During a period of five (5) years from June 1, 2021 or the date of any subsequent resolutions to create, renew or increase the authorised capital pursuant to this article, the Board of Directors is authorised to issue Ordinary Shares, to grant options or Warrants to subscribe for Ordinary Shares and to issue any other instruments giving access to shares within the limits of the Authorised Capital to such persons and on such terms as they shall see fit and specifically to proceed to such issue with removal or limitation of the preferential right to subscribe to the shares issued for the existing Shareholders, and it being understood, that any issuance of such instruments will reduce the available Authorised Capital accordingly. For the avoidance of doubt, with respect to the Warrants issued by the Company, the five (5) year limit applies to the issuance thereof and it is understood that the exercise of such Warrants may occur after the expiration of the authorisation. Such Ordinary Shares may also be issued under the Authorized Capital against contribution in kind, in particular the contribution of a target business under the Business Combination.
- 7.2. The Authorised Capital may be increased or reduced by a resolution of the General Meeting

adopted in the manner required for the amendment to the Articles.

Terms of the authorisation

7.3. The authorisation of the Board of Directors to increase the issued share capital of the Company within the limits of the Authorised Capital in accordance with article 7.1 is granted for a period of five (5) years from June 1, 2021 or the date of any subsequent resolutions to create, renew or increase the Authorised Capital pursuant to this article.

7.4. The above authorisation may be renewed through a resolution of the General Meeting adopted in the manner required for the amendment to the Articles and subject to the Law, each time for a period not exceeding five (5) years.

Authorisation to limit or exclude the preferential subscription rights.

7.5. The Board of Directors is authorised to limit or exclude the preferential subscription rights of existing Shareholders set out in the Law as reflected in article 6.6 in connection with an issue of new Shares and under the authorisation set out in articles 7.1 and 7.3.

Allocation of Shares to employees and corporate officers.

7.6. The Board of Directors is authorised, upon completion of the Business Combination, subject to the Law and pre-determined performance criteria, to allocate existing Ordinary Shares or new Ordinary Shares issued under the Authorised Capital free of charge, to employees and officers of the Company (including members of the Board of Directors).

7.7. The terms and conditions (including, without limitation, any required minimum holding period and the adoption of any long-term incentive plan, deferred bonus plan, management share ownership plan or similar award plan) of such allocations are to be determined by the Board of Directors.

Recording of share capital increases.

7.8. When the Board of Directors has implemented a complete or partial increase of the issued share capital as authorised by the foregoing provisions, the present Articles shall be amended accordingly.

7.9. The Board of Directors is expressly authorised to delegate to any natural or legal person to organise the market in subscription rights, accept subscriptions, conversions or exchanges, receive payment for the price of shares, bonds, subscription rights or other financial instruments, to have registered any increase of the issued share capital carried out as well as the corresponding amendments to the present Articles.

Article 8. Shares – Register of Shares – Transfer of Shares.

Form of the Shares.

8.1. The Shares are in registered form.

Register of Shares and Depositaries

8.2. A register of Shares shall be kept at the registered office and may be examined by any

Shareholder on request. This register shall contain all the information required by the Law. Ownership of Shares is established by registration in said share register. Certificates evidencing registrations made in the register with respect to a Shareholder shall be issued upon request and at the expense of the relevant Shareholder.

- 8.3. Where the Shares are recorded in the register of Shareholders on behalf of one or more persons in the name of a securities settlement system or the operator of such system or in the name of a professional depository of securities (such systems, professionals or other depositaries being referred to hereinafter as **Depositaries**), or of a sub-depository designated by one or more Depositaries, the Company – subject to having received from the Depository with whom those Shares are kept in account a confirmation in proper form – will permit those persons to exercise the rights attaching to the Shares, including admission to and voting at General Meetings, and shall consider those persons to be the holders of such Shares for purposes of Article 11 and following. The Board of Directors may determine the requirements with which such confirmations must comply.
- 8.4. Notwithstanding the foregoing, the Company will make payments for Shares recorded in the name of a Depository, by way of dividends or otherwise, in cash, shares or other assets, only into the hands of the Depository or sub-depository recorded in the share register or in accordance with their instructions, and that payment shall release the Company from any and all obligations for such payments.
- 8.5. For the purposes of identifying the holders of Ordinary Shares, the Company may, at its expense, request from the Depositaries the name or the denomination, nationality, date of birth or date of incorporation and the address of the holders of the Ordinary Shares in its books which immediately confers or may confer in the future voting rights at the Company's general meetings of shareholders, together with the quantity of Ordinary Shares held by each of them and, where applicable, the restrictions the Ordinary Shares may be subject to. The Depositaries shall provide the Company with the identification data on the holders of the securities accounts it has in its books and the number of Ordinary Shares held by each of them. The same information on the holders of Ordinary Shares shall be collected by the Company from the account keepers or other persons, whether from Luxembourg or abroad, who keep a securities account credited with the relevant Ordinary Shares with the Depositaries.

Ownership and co-ownership of Shares.

- 8.6. Towards the Company, Shares are indivisible and the Company will recognise only one (1) holder per Share. In case a Share is held by more than one (1) person, the Company has the right to suspend the exercise of all rights attached to that Share, except for relevant information rights, until one (1) person has been designated as sole owner in relation to the

Company.

Transfer of Shares and Sponsor Warrants.

- 8.7. Neither the Sponsor Entity, nor any of the Directors may Transfer any Sponsor Shares (or any Ordinary Shares issuable upon conversion thereof) until the earlier of (i) one (1) year after the Business Combination Completion Date and (ii) subsequent to the Business Combination, (a) if the last reported sale price of the Ordinary Shares equals or exceeds €12.00 per Ordinary Share (as adjusted for share sub-divisions, share dividends, rights issuances, reorganizations, recapitalizations and the like) for any twenty (20) Trading Days within any 30-Trading Day period commencing at least one hundred fifty (150) days after the Business Combination Completion Date or (b) the date following the Business Combination Completion Date on which the Company completes a strategic transaction.
- 8.8. Neither the Sponsor Entity, nor any of the Directors may Transfer any Sponsor Warrants (or Ordinary Shares issued or issuable upon the exercise or conversion of the Sponsor Warrants), until thirty (30) days after the Business Combination Completion Date.
- 8.9. Notwithstanding the foregoing, Transfers of the Sponsor Shares, Sponsor Warrants and Ordinary Shares issued or issuable upon the exercise or conversion of the Sponsor Warrants, are permitted (a) to the Directors, any affiliates or family members of any of the Directors, any affiliates, shareholder, directors and/or employees of the Sponsor Entity, or any affiliates of the Sponsor Entity or, in case an advisory board is established at the level of the Company, the members of such advisors board, (b) in the case of an individual, by gift to a member of the individual's immediate family or to a trust, the beneficiary of which is a member of the individual's immediate family or an affiliate of such person, or to a charitable organization; (c) in the case of an individual, by virtue of distribution upon death of the individual; (d) by private sales or transfers made in connection with the Consummation at prices no greater than the price at which the Sponsor Warrants were originally purchased; (e) in the event of a liquidation of the Company prior to completion of a Business Combination; (f) in the case of an entity, by virtue of the laws of its jurisdiction or its organisational documents or operating agreement; or (g) in the event of completion of a liquidation, merger, share exchange, reorganisation or other similar transaction which results in all of the Ordinary Shareholders having the right to exchange their Ordinary Shares for cash, securities or other property subsequent to completion of a Business Combination; provided, however, that in the case of clauses (a) through (d) these permitted transferees must enter into a written agreement agreeing to be bound by the above transfer restrictions.
- 8.10. Unless provided otherwise under the transfer restrictions set forth under articles 8.7, 8.8 and 8.9 (together the **Lock-up Arrangements**), Shares are freely transferable in accordance with the provision of the Law, the Articles and subject to complying with applicable law.

8.11. The Ordinary Shares are freely transferable in accordance with the Law, the Articles and subject to complying with applicable law.

Reporting requirements.

8.12. If and for so long some or all of the Shares are admitted to trading on a Regulated Market, established or operating within a Member State of the European Economic Area, any natural or legal person, acting alone or in concert with others, who would come to acquire or dispose of Shares, or any other securities of the Company targeted by applicable law, shall comply with applicable reporting requirements within the timeframe set forth by applicable law.

Article 9. Conversion of Sponsor Shares

9.1. All Sponsor Shares are automatically converted into a number of Ordinary Shares in accordance with the following schedule (the **Promote Schedule**): (i) two-thirds (2/3) on the Trading Day following the Consummation of the Business Combination and (ii) one-third (1/3) if, following Consummation of the Business Combination, the closing price of the Ordinary Shares for any 10 Trading Days within a 30-Trading Day period exceeds €13.00. The Sponsor Shares will convert in accordance with this Promote Schedule into such number of Ordinary Shares that the number of Ordinary Shares issuable to the Sponsors upon conversion of all Sponsor Shares will be equal, in the aggregate, on an as-converted basis, to 20% of the total number of Ordinary Shares issued and outstanding as a result of the completion of the Private Placement.

9.2. The Board of Directors is authorized to take any necessary measures to acknowledge the conversion of Sponsor Shares into Ordinary Shares and subsequently amend the Articles as well as to ensure the recording of the conversion of the Sponsor Shares into Ordinary Shares.

Article 10. Redemption of Ordinary Shares

Redemption of Ordinary Shares held by Ordinary Shareholders at the time of the Business Combination

10.1. Ordinary Shares are redeemable in accordance with article 430-22 of the Law, these Articles and, in particular, this Article 10 and Article 28. Sponsor Shares are not redeemable.

10.2. Ordinary Shareholders may request redemption of all or a portion of their Ordinary Shares in connection with the Business Combination, subject to the conditions and procedures set forth in this Article 10. Ordinary Shares, for which an Ordinary Shareholder has requested redemption, will be redeemed only if all of the conditions set forth in this Article 10 are complied with.

10.3. Only fully paid up Ordinary Shares may be redeemed and the redemption can only be made by using sums available for distribution in accordance with Articles 430-22 and 461-2 of the Law, or the proceeds of a new issue made for the purpose of such redemption.

10.4. Each Ordinary Share that is redeemed shall be redeemed at a per-share price, payable in

cash, equal to the aggregate amount then on deposit in the escrow account established at J.P.Morgan Bank Luxembourg S.A., or any successor entity thereof, by Dutch Odyssey (the **Escrow Account**), containing the proceeds from the offering of the Ordinary Shares, calculated as of two (2) Trading Days prior to the Consummation, net of paid and accrued negative interest, divided by the number of then issued and outstanding Ordinary Shares, subject to, amongst other things, (i) the availability of sufficient amounts on the Escrow Account and (ii) sufficient distributable profits and reserves of the Company.

- 10.5. On the date set by the Board of Directors for the redemption of the relevant Ordinary Shares (the **Redemption Date**), which will be on or about the Business Combination Completion Date, the Company will, to the extent permitted under the Law and the present Articles, be required to redeem any Ordinary Shares properly delivered for redemption and not withdrawn. For the avoidance of doubt, the Sponsor Shares will not be redeemed in connection with the Business Combination.
- 10.6. Each Ordinary Shareholder (a **Redeeming Shareholder**) may elect to have its Ordinary Shares redeemed without voting at the Business Combination EGM and, if they do vote, they may still elect to have their Ordinary Shares redeemed irrespective of whether they vote for or against, or abstain from voting on the proposed Business Combination.
- 10.7. Following their redemption, Ordinary Shares shall bear no voting rights, and shall have no rights to receive dividends or liquidation proceeds, which shall be allocated to the other Shareholders in accordance with these Articles. The Redeeming Shareholders grant an irrevocable power of attorney to the Board of Directors to make any statement, sign all documents, represent the shareholders in front of a Luxembourg notary and do everything which is lawful, necessary or useful in view of the share redemption in accordance with this Article 10 and to proceed, in accordance with the requirements of Luxembourg law, to any registration and filing thereof.

Acceptance period

- 10.8. The Board of Directors will set an acceptance period for the redemption of Ordinary Shares. The relevant dates will be included in the shareholder circular and/or prospectus published (as applicable) in connection with the Business Combination EGM. The acceptance period shall in any event be the period from the day of the convocation of the Business Combination EGM ending on the second Trading Day preceding the Business Combination EGM.

Payment of the redemption price

- 10.9. Redeeming Shareholders will receive the redemption price within two Trading Days after the Redemption Date. In accordance with the Law and the present Articles, the redemption price cannot exceed the available distributable profits and reserves of the Company. The Redemption Date will be set by the Board of Directors and will be included in the shareholder

circular and/or prospectus published (as applicable) in connection with the Business Combination EGM.

- 10.10. The notice of the Business Combination EGM that the Company will furnish to Ordinary Shareholders in connection with a Business Combination will describe the various procedures that must be complied with in order to validly tender Ordinary Shares or have them redeemed. In the event that an Ordinary Shareholder fails to comply with these procedures, his/her/its Ordinary Shares may not be redeemed.

Conditions for the redemption of Ordinary Shares by the Company

- 10.11. Ordinary Shareholders may require the Company to redeem all or a portion of the Ordinary Shares held by them if all of the following conditions have been met: (i) the Redeeming Shareholder exercising its right to sell its Ordinary Shares to the Company has notified the Company through its Admitted Institution by no later than 17:40 CET on the date two (2) Trading Days prior to the date of the Business Combination EGM of its intention to transfer its Ordinary Shares to the Company in accordance with the transfer instructions included in the shareholder circular and/or prospectus (as applicable) published in connection with the Business Combination EGM; and (ii) the proposed Business Combination has been completed on or before the Business Combination Deadline.

- 10.12. The Board of Directors is authorized to request certain information from Ordinary Shareholders seeking to exercise their redemption rights and such Ordinary Shareholders shall provide such information. If an Ordinary Shareholder refuses to provide the requested information or provides incomplete or insufficient information, the Board of Directors, at its discretion and always acting in good faith, may suspend such Shareholder's voting rights and profit rights.

Redemption rights in connection with proposed amendments to the Articles

- 10.13. Any amendment to the Articles (i) to modify the substance or timing of the Company's obligation to allow redemption in connection with the Business Combination or to redeem one hundred per cent (100%) of the Ordinary Shares if the Company does not complete a Business Combination by the Business Combination Deadline, or (ii) with respect to any other provision relating to Shareholders' rights or pre- Business Combination activity will not be possible unless the Company provides the Ordinary Shareholders with the opportunity to have their Ordinary Shares redeemed upon approval of any such amendment at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Escrow Account, net of negative interest, divided by the number of then issued and outstanding Ordinary Shares, subject to the availability of a sufficient amount of distributable profits or reserves.

Withdrawal of redemption notification

- 10.14. Ordinary Shareholders may withdraw all or a portion of their Ordinary Shares previously

tendered for redemption. In order to do so, Ordinary Shareholders must instruct the Admitted Institution which they initially instructed to tender the Ordinary Shares for redemption to arrange for the withdrawal of such Ordinary Shares by the timely deliverance of a written or facsimile transmission notice of withdrawal to the Listing and Paying Agent in accordance with relevant procedures to be set out in the shareholder circular and/or prospectus (as applicable) to be published in connection with the Business Combination EGM. Any request to have Ordinary Shares redeemed, once made, may be withdrawn up to 17:40 CET two (2) Trading Days prior to the Business Combination EGM (unless the Company elects to allow additional withdrawal rights) and any such Ordinary Shares for which a redemption notification has been validly withdrawn will not be redeemed.

- 10.15. Any notice of withdrawal must specify the name of the person having tendered the Ordinary Shares to be withdrawn, the number of Ordinary Shares to be withdrawn and the name of the registered holder of the Ordinary Shares to be withdrawn, if different from that of the person who tendered such Ordinary Shares. The signature(s) on the notice of withdrawal must be guaranteed by an Admitted Institution, unless such Ordinary Shares have been tendered for the account of any Admitted Institution. All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by the Company, in its sole discretion, which determination will be final and binding.
- 10.16. Withdrawals of tenders for redemption of Ordinary Shares may not be rescinded, and any Ordinary Shares properly withdrawn will be deemed not to have been validly tendered for redemption. However, Ordinary Shares may be re-tendered for redemption.

Cancellation or placement of Ordinary Shares redeemed

- 10.17. At the time of redemption, the Board of Directors may resolve to convene, at its discretion, a General Meeting to cancel any or all the Ordinary Shares acquired by the Company from Ordinary Shareholders and amend the Articles accordingly.

No redemption if the Business Combination is not completed

- 10.18. If the Business Combination is not approved or completed for any reason, then the Redeeming Shareholders will not be entitled to have their Ordinary Shares redeemed for the applicable pro rata share of the Escrow Account.
- 10.19. If the Business Combination is not completed, the Company may continue to try to complete a Business Combination with a different target until the Business Combination Deadline.

Article 11. Powers of the General Meeting.

The Shareholders exercise their collective rights in the General Meeting. Any regularly constituted General Meeting shall represent the entire body of Shareholders. The General Meeting is vested with the powers expressly reserved to it by the Law and by these Articles. If the Company has only one shareholder, any reference made herein to the General Meeting

shall be construed as a reference to the sole shareholder, depending on the context and as applicable and powers conferred upon the General Meeting shall be exercised by the sole shareholder.

Article 12. Annual General Meetings – Other collective decisions.

- 12.1. The annual General Meeting shall be held, in accordance with the Law, within six (6) months of the end of each financial year at the address of the registered office of the Company or at such other place in the Grand Duchy of Luxembourg as may be specified in the convening notice of the General Meeting.
- 12.2. Other General Meetings may be held at such place and time as may be specified in the respective convening notices of the General Meeting.

Article 13. General Meetings – Convening notices, bureau, shareholders' rights, quorum, vote and majority.

Convening notices.

- 13.1. The Shareholders shall be convened to the General Meetings at the initiative of (i) the Board of Directors or (ii) upon written request, including an indication on the agenda for such meeting made to the Board of Directors by one or more Shareholders representing in aggregate at least ten per cent (10%) of the voting rights in the General Meeting.
- 13.2. Convening notices for every General Meeting shall be published at least thirty (30) days before the date of the General Meeting in:
 - (i) the Luxembourg Official Gazette (*Recueil Electronique des Sociétés et Associations*) and in a Luxembourg newspaper; and
 - (ii) such media which may reasonably be expected to be relied upon for the effective dissemination of information to the public throughout the European Economic Area, and which are accessible rapidly and on a non-discriminatory basis (the **EEA Publication**).
- 13.3. In the event that the presence quorum required by the Law or these Articles to hold a General Meeting is not met on the date of the first convened General Meeting, another General Meeting may be convened by publishing the convening notice in the Luxembourg Official Gazette (*Recueil Electronique des Sociétés et Associations*), a Luxembourg newspaper and the EEA Publication, at least seventeen (17) days prior to the date of the reconvened meeting provided that (i) the first General Meeting was properly convened in accordance with the above provisions; and (ii) no new item has been added to the agenda.
- 13.4. The convening notices shall in addition be published in such other manner as may be required by laws, rules or regulations applicable on any stock exchange the Company is listed on, as applicable from time to time.
- 13.5. The convening notice shall indicate precisely the date and location of the General Meeting

and its proposed agenda and contain any other information required by applicable law.

- 13.6. The convening notice must be communicated on the date of publication of the convening notice to the registered Shareholders, the members of the Board of Directors and the independent auditor(s) (*réviseur(s) d'entreprises agréé(s)*) (the **Addressees**). This communication shall be sent by letter to the Addressees, unless the Addressees (or any one of them) have expressly and in writing agreed to receive communication by other means, in which case such Addressee(s) may receive the convening notice by such other means of communication.
- 13.7. If all Shareholders are present or represented at the General Meeting, and have waived any convening notice requirements, the General Meeting may be held without prior notice or publication.
- 13.8. The Board of Directors may determine other terms or set conditions that must be respected by a Shareholder to participate in any General Meeting and to vote (including, but not limited to, longer notice periods).

Shareholders' Rights.

- 13.9. If and for so long as the Shares are admitted to trading on a Regulated Market, the Company is subject to the provisions of the Shareholders Rights Law which among others confers the Shareholders the rights set out below.

Right to participate to a General Meeting.

- 13.10. The right of a Shareholder to participate in a General Meeting and to vote in respect of any of its Shares are not subject to any requirement that its Shares be deposited with, or transferred to, or registered in the name of, another natural or legal person before the General Meeting. The right of a Shareholder to sell or otherwise transfer its Shares during the period between the Record Date and the General Meeting to which it applies are not subject to any restriction to which they are not subject to at other times.
- 13.11. Any Shareholder who holds one or more Ordinary Share(s) or Units at 24:00 hours (midnight) (Luxembourg time) on the date falling fourteen (14) days prior to (and excluding) the date of the General Meeting (the **Record Date**) shall be admitted to the relevant General Meeting. Any Shareholder who wishes to attend the General Meeting must inform the Company thereof at the latest on the Record Date, in a manner to be determined by the Board of Directors in the convening notice. In case of Shares held through a settlement organization or with a professional depository or sub-depository designated by such depository, a holder of Shares wishing to attend a General Meeting should receive from such operator or depository or sub-depository a certificate certifying the number of Shares recorded in the relevant account on the Record Date. The certificate should be submitted to the Company at its registered address no later than three Business Days prior to the date of the General Meeting. In the event that

the Shareholder votes through proxies, the proxy has to be deposited at the registered office of the Company at the same time or with any agent of the Company, duly authorized to receive such proxies. The Board of Directors may set a shorter period for the submission of the proxy.

- 13.12. For each Shareholder who indicates its intention to participate in the General Meeting, the Company records its name or corporate denomination and address or registered office, the number of Shares held by it on the Record Date and a description of the documents establishing the holding of Shares on that date.
- 13.13. Proof of the qualification as a Shareholder may be subject only to such requirements as are necessary to ensure the identification of Shareholders and only to the extent that they are proportionate to achieving that objective.
- 13.14. With respect to the Sponsor Shares which are not listed on a stock exchange, as well as any shares which are not listed (if any), any Shareholder who holds one or more of such non-listed Share(s) of the Company, who is registered in the share register of the Company relating to such non-listed shares on the Record Date, shall be admitted to the relevant General Meeting.
- 13.15. The Board of Directors may adopt all other terms, regulations and rules or set conditions concerning the participation in General Meetings in the convening notice (including but not limited to longer notice periods) and the availability of access cards and proxy forms in order to enable Shareholders to exercise their right to vote.
Right to add items on the agenda of the General Meeting.
- 13.16. Shareholders individually or jointly representing at least five per cent (5%) of the Company's issued share capital have the right to place items on the agenda of the General Meeting and submit draft resolutions for items included or to be included on the agenda.
- 13.17. Such requests must:
 - (i) be in writing and sent to the Company by post or electronic means to the address provided in the convening notice to the General Meeting and be accompanied by a justification or draft resolution to be adopted in the General Meeting;
 - (ii) include the postal or electronic address at which the Company may acknowledge receipt of the requests; and
 - (iii) be received by the Company at least twenty-two (22) days before the date of the relevant General Meeting.
- 13.18. The Company shall acknowledge receipt of requests referred to above within forty-eight (48) hours from receipt. The Company shall publish a revised agenda including such additional items on or before the fifteenth (15th) day before the date of the relevant General Meeting.

Right to ask questions.

- 13.19. Every Shareholder shall during the General Meeting have the right to ask questions related to items on the agenda of the General Meeting. The Company shall answer questions put to it by Shareholders subject to measures which it may take to ensure the identification of Shareholders, the good order of General Meetings and their preparation as well as the protection of confidentiality and business interests of the Company.
- 13.20. The Company may provide one overall answer to questions having the same content. Where the relevant information is available on the website of the Company in a question and answer format, the Company shall be deemed to have answered the questions asked by referring to the website.
- 13.21. As soon as the convening notice is published, Shareholders have the right to ask questions in writing regarding the items on the agenda. Shareholders wishing to exercise this right must submit their questions in writing, including by electronic mail on the address indicated in the convening notice, to the Company so that they are received at least five (5) Business Days before the relevant General Meeting, along with a certificate proving that they are Shareholders at the Record Date.
- Right to participate to a General Meeting by electronic means.
- 13.22. If provided for in the relevant convening notice, Shareholders may participate in a General Meeting by electronic means, ensuring, notably, any or all of the following forms of participation: (a) a real-time transmission of the General Meeting; (b) a real-time two-way communication enabling Shareholders to address the General Meeting from a remote location; and (c) a mechanism for casting votes, whether before or during the General Meeting, without the need to appoint a proxy who is physically present at the meeting. Any Shareholder who/which participates in a General Meeting through such means shall be deemed to be present at the place of the General Meeting for the purposes of the quorum and majority requirements. The use of electronic means allowing Shareholders to take part in a General Meeting may be subject only to such requirements as are necessary to ensure the identification of Shareholders and the security of the electronic communication, and only to the extent that they are proportionate to achieving that objective.
- Right to participate to a General Meeting by proxy.
- 13.23. A Shareholder may act at any General Meeting by appointing another person, who need not be a Shareholder, as its proxy in writing by a signed document transmitted to the Company by mail, electronic mail or by any other means of written communication prior to the meeting, a copy of such appointment being sufficient proof thereof. One person may represent several or even all Shareholders.
- Right to vote from a remote location by correspondence.
- 13.24. Each Shareholder may vote at a General Meeting through a signed voting form sent by post,

electronic mail, facsimile or any other means of communication authorized by the Board of Directors to the Company's registered office or to the address specified in the convening notice. The Shareholders may only use voting forms provided by the Company which contain at least (i) the name or corporate denomination of the Shareholder, his/her/its address or registered office, (ii) the number of votes the Shareholder intends to cast in the General Meeting, as well as the direction of his/her/its votes or his/her/its abstention, (iii) the form of the Shares held, (iv) the place, date and time of the meeting, (v) the agenda of the meeting, the proposals submitted to the resolution of the meeting as well as for each proposal three boxes allowing the shareholder to vote in favor of or against the proposed resolution or to abstain from voting thereon by ticking the appropriate boxes, (vi) the period within which the form for voting from a remote location must be received by the Company and (vii) the Shareholder's signature.

- 13.25. Voting forms which, for a proposed resolution, do not show (i) a vote in favour or (ii) a vote against the proposed resolution or (iii) an abstention are void with respect to such resolution.
- 13.26. In order to be taken into account, the voting bulletins must be received by the Company at least one (1) day before the General Meeting, along with or, as the case may be, followed by the evidence of Shareholder status at the Record Date.

Bureau.

- 13.27. A board of the meeting (*bureau*) shall be formed at any General Meeting, composed of a chairman, a secretary and a scrutineer, each of whom shall be appointed by the General Meeting and who do not need to be Shareholders.
- 13.28. The board of the General Meeting shall ensure that the General Meeting is held in accordance with applicable rules and, in particular, in compliance with the rules in relation to convening, majority requirements, vote tallying and representation of Shareholders.
- 13.29. Without prejudice to any other power which he or she may have under the provisions of the Articles, the chairman of the General Meeting may take such action as he or she thinks fit to promote the orderly conduct of the business of the meeting as specified in the notice of the General Meeting.
- 13.30. The board of the meeting may decide on a discretionary basis if the conditions to attend and act and vote at any General Meeting, either in person, by proxy or by correspondence, are fulfilled.
- 13.31. The members of the Board of Directors shall endeavour to attend General Meetings unless there are serious grounds preventing them from doing so.

Quorum, majority and vote.

- 13.32. Except as otherwise required by the Law or these Articles, resolutions at a General Meeting duly convened shall not require any quorum and shall be adopted at a simple majority of the

votes validly cast regardless of the portion of issued share capital represented. Abstentions and nil votes shall not be taken into account.

13.33. An extraordinary General Meeting may only amend the Articles if no less than fifty per cent (50%) of the issued share capital is represented and the agenda indicates the proposed amendments to the Articles, including the text of any proposed amendment to the Company's object or form. If this quorum is not reached, a second General Meeting shall be convened in accordance with the formalities foreseen in this Article 13. The second General Meeting shall deliberate validly regardless of the proportion of issued share capital represented. At both General Meetings, resolutions must be adopted by a majority of at least two-thirds of the votes validly cast.

13.34. For as long as the Company has different classes of Shares, and when the deliberations of the General Meeting would be susceptible to modify the respective rights of such share classes, the applicable quorum and majority requirements must be met in each of the Share classes.

13.35. An attendance list must be kept at any General Meeting.

Voting rights attached to the Shares.

13.36. Each Share is entitled to one (1) vote at General Meetings.

13.37. The Board of Directors may suspend the voting rights of any Shareholder in breach of its obligations as described by these Articles, its subscription agreement, deed of covenant or any relevant contractual arrangement entered into by such Shareholder.

13.38. A Shareholder may individually decide not to exercise, temporarily or permanently, all or part of its voting rights. The waiving Shareholder is bound by such a waiver and the waiver is mandatory for the Company upon notification to the latter.

Adjourning of General Meetings

13.39. The Board of Directors may adjourn any General Meeting already commenced, including any General Meeting convened in order to resolve on an amendment of the Articles, for a period of four (4) weeks. The Board of Directors must adjourn any General Meeting already commenced if so required by one or several Shareholders representing at least ten per cent (10%) of the Company's issued share capital. By such an adjournment of a General Meeting already commenced, any resolution already adopted in such meeting will be cancelled. For the avoidance of doubt, once a meeting has been adjourned pursuant to the second sentence of this article 13.39, the Board of Directors shall not be required to adjourn such meeting a second time.

Minutes of General Meetings

13.40. The board (*bureau*) of any General Meeting shall draw up minutes of the meeting which shall be signed by the members of the board of the meeting as well as by any Shareholder who

requests to do so.

- 13.41. Any copy and excerpt of such original minutes to be produced in judicial proceedings or to be delivered to any third party shall be signed by the Chairman or by any two members of the Board of Directors .

Article 14. Business Combination

- 14.1. The completion of the Business Combination is referred to herein as the **Consummation**. The Company will promptly notify the Shareholders upon the occurrence of the Consummation.
- 14.2. If the Board of Directors identifies a suitable target for a proposed Business Combination that it wishes to submit to the General Meeting for approval, it shall (i) hold a board meeting to approve such proposed Business Combination and the submission thereof to the General Meeting and, (ii) convene a General Meeting to approve the proposed Business Combination.
- 14.3. The Company will only proceed with a proposed Business Combination if the General Meeting convened to deliberate thereupon approves the proposed Business Combination by a majority of the votes validly cast (without taking into account any abstentions or nil votes), unless higher majority requirements are requested under the Articles of Association or the Law (e.g., for a merger). No quorum requirement exists for such General Meeting, unless required under Luxembourg law (e.g., for a merger).
- 14.4. In connection with seeking the General Meeting's approval of the Business Combination, the Company will provide the Shareholders with materials and other information required under Luxembourg law, as well as any other information that the Company believes is material to the decision to vote in favor of or against the transaction. This information will include, *inter alia*, historical financial statements, management's discussion and analysis (MD&A), quantitative and qualitative disclosures about market risk and financial information showing the effect of the Business Combination.
- 14.5. It is expressly acknowledged that even after the approval of the proposed Business Combination by the General Meeting in accordance with article 14.3, the Board of Directors retains the discretionary power to proceed with, amend or abort the proposed Business Combination.
- 14.6. The Board of Directors may in any case not enter into a definitive agreement regarding a Business Combination without the prior consent of the Sponsor Entity.
- 14.7. If the Business Combination is not approved, the Company may continue to seek other target businesses with which to effect the Business Combination until the expiration of the Business Combination Deadline.

Article 15. Management and powers of the Board of Directors.

- 15.1. The Company is managed by the Board of Directors in accordance with Articles 441-1 to

441-13 of the Law, unless otherwise provided in these Articles.

- 15.2. The Board of Directors shall have the most extensive powers to administer and manage the Company. All powers not expressly reserved to the General Meeting by the Law or the present Articles shall be within the competence of the Board of Directors.

Article 16. The Board of Directors.

Board of Directors Rules.

- 16.1. The Board of Directors shall adopt Board of Directors Rules (i) governing its decision-making process and working methods and (ii) describing the duties, tasks, composition, procedures and decision-making of the Board of Directors. The members of the Board of Directors shall be bound by the Board of Directors Rules with respect to the execution of their mandates as members of the Board of Directors.

Composition of the Board of Directors and term of office.

- 16.2. The Board of Directors must be composed of at least five (5) members (the **Directors**), out of which a majority shall be appointed as independent directors (the **Non-Executive Directors**). The General Meeting may decide to appoint directors of different classes.
- 16.3. Where a legal person (the **Legal Entity**) is appointed as a member of the Board of Directors, the Legal Entity must designate a natural person as permanent representative (*représentant permanent*) who will represent the Legal Entity as a member of the Board of Directors in accordance with the Law. The relevant legal entity may only remove its permanent representative if it appoints a successor at the same time. An individual may only be a permanent representative of one (1) member of the Board of Directors and may not be himself a member of the Board of Directors at the same time.
- 16.4. The members of the Board of Directors shall be elected for a term which may not exceed six (6) years. They shall be eligible for re-appointment for a term of not more than six (6) years at a time set in accordance with these Articles and the Board of Directors Rules. Any such term shall end upon the end of the annual General Meeting held in the financial year in which such term would end, unless specified otherwise in the resolution appointing such person.

Appointment and removal

- 16.5. The members of the Board of Directors shall be appointed by the General Meeting at a simple majority of the votes validly cast from a list of candidates proposed by the Sponsor Entity.
- 16.6. A member of the Board of Directors may be dismissed without cause (*ad nutum*) and may be replaced at any time by the General Meeting.

Vacancies

- 16.7. In the event of a vacancy in the office of a member of the Board of Directors because of death, legal incapacity, bankruptcy, resignation or otherwise, this vacancy may be filled on a temporary basis and for a period of time not exceeding the initial mandate of the replaced

member of the Board of Directors by the remaining members of the Board of Directors until the next General Meeting, which shall resolve on the permanent appointment in compliance with the applicable legal provisions.

Remuneration

- 16.8. The remuneration of the members of the Board of Directors is determined by the General Meeting with due observance of any remuneration policy as adopted by the General Meeting from time to time.

Article 17. Meetings of the Board of Directors.

Chairman.

- 17.1. The Board of Directors shall appoint a chairman (the **Chairman**) among its members.
- 17.2. The Chairman will chair all meetings of the Board of Directors. In the absence of the Chairman, the other members of the Board of Directors will appoint another member of the Board of Directors as chairman *pro tempore* by a majority vote by those members of the Board of Directors present or represented at such meeting.

Procedure to convene a Board of Directors meeting.

- 17.3. The Board of Directors meets as often as the business and interests of the Company so require and at least every quarter.
- 17.4. The Board of Directors shall meet upon call by the Chairman or any member of the Board of Directors at the place indicated in the convening notice. Meetings of the Board must be held in accordance with these Articles and the Board of Directors Rules in Luxembourg.
- 17.5. Written meeting notice of the Board of Directors shall be sent to all the members of the Board of Directors at least forty-eight (48) hours in advance of the day and the hour set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth briefly in the convening notice of the meeting of the Board of Directors. Convening notices may be sent by telefax or e-mail to the members of the Board of Directors.
- 17.6. No such written meeting notice is required if all the members of the Board of Directors are present or represented during the meeting and if they state they have been duly informed and have had full knowledge of the agenda of the meeting. In addition, if all the members of the Board of Directors are present or represented during the meeting and they agree unanimously to set the agenda of the meeting, the meeting may be held without having been convened in the manner set out above.
- 17.7. A member of the Board of Directors may waive the written meeting notice by giving his or her consent in writing. Copies of consents in writing that are transmitted by telefax or e-mail may be accepted as evidence of such consents in writing at a meeting of the Board of Directors. Separate written notice shall not be required for meetings that are held at times and at places

determined in a schedule previously adopted by a resolution of the Board of Directors; provided that all the members of the Board of Directors that were not present or represented at such meeting must be informed reasonably in advance of any such scheduled meeting.

Participation by conference call, video conference or similar means of communication.

- 17.8. Subject to the Board of Directors Rules, a meeting of the Board of Directors may be held by conference call, video conference or by similar means of communication whereby (i) the members of the Board of Directors attending the meeting can be identified, (ii) all persons participating in the meeting can hear and speak to each other, (iii) the transmission of the meeting is performed on an on-going basis and (iv) the members of the Board of Directors can properly deliberate. Such meetings shall be initiated and organized by a member of the Board of Directors attending the meeting physically in Luxembourg. The minutes of such meetings shall state the reasons for the meeting being conducted by such means. Participation in a meeting by such means shall constitute presence in person at such meeting. All business transacted in this way by the members of the Board of Directors shall be deemed to be validly and effectively transacted at a Board of Directors meeting, notwithstanding that fewer than the number of members (or their representatives) required to constitute a quorum are physically present in the same place. A meeting of the Board of Directors held by such means of communication will be deemed to be held in Luxembourg.

Quorum and majority requirements.

- 17.9. Subject to the Board of Directors Rules, the Board of Directors can deliberate or act validly only if at least a majority of the Directors are present or represented at a meeting of the Board of Directors. In the event the General Meeting has appointed different classes of Directors, the Board of Directors may deliberate or act validly only if at least one (1) representative of each class of Directors are present or represented at the meeting.
- 17.10. Subject to the Board of Directors Rules, decisions shall be adopted by a majority vote of the Directors present or represented at such meeting. In the event the General Meeting has appointed different classes of Directors, decisions shall be taken by a majority of the Directors present or represented including at least one (1) representative of each class of Directors.

Participation by proxy.

- 17.11. A member of the Board of Directors may act at any meeting of the Board of Directors by appointing in writing another member as his or her proxy. A member of the Board of Directors may represent more than one member of the Board of Directors by proxy, under the condition however that (without prejudice to any quorum requirements) at least two (2) members of the Board of Directors are present at the meeting. Copies of written proxies that are transmitted by telefax or by e-mail may be accepted as evidence of such written proxies at a meeting of the Board of Directors.

Casting vote of the Chairman.

- 17.12. In the case of a tied vote, the Chairman or the chairman *pro tempore* (in the absence of the Chairman) shall not have a casting vote.

Written resolutions.

- 17.13. To the extent permitted by the Board of Directors Rules and, notwithstanding the foregoing, a resolution of the Board of Directors may also be passed in writing. Such resolution shall consist of one or more documents containing the resolutions, signed by each member of the Board of Directors, manually or electronically by means of an electronic signature which is valid under Luxembourg law. The date of such resolution shall be the date of the last signature.

Article 18. Minutes of meetings of the Board of Directors.

- 18.1. The minutes of any meeting of the Board of Directors shall be kept by a secretary of the meeting appointed for that purpose. They shall be signed by the Chairman or the chairman *pro tempore* who chaired the meeting (in the absence of the Chairman), as the case may be, and by those members of the Board of Directors taking part in the meeting and who request to sign such minutes.
- 18.2. Copies or excerpts of minutes of the Board of Directors intended for use in judicial proceedings or otherwise shall be signed by the Chairman or any two (2) members of the Board of Directors.

Article 19. Delegation of powers.

- 19.1. Subject to the Board of Directors Rules, the Board of Directors may appoint one or more persons (*délégué à la gestion journalière*) who shall have full authority to act on behalf of the Company in all matters pertaining to the daily management (*gestion journalière*) and affairs of the Company. Such person(s) (i) may be a Shareholder or not and (ii) may be a member of the Board of Directors or not. In case more than one person is appointed as such, the Board of Directors may determine whether or not such persons form a collegiate body.
- 19.2. The Board of Directors may appoint one or more persons for the purposes of performing specific functions at any level within the Company. Such person(s) (i) may be a Shareholder or not and (ii) may be a member of the Board of Directors or not.
- 19.3. Furthermore, the Board of Directors may establish committees or sub-committees in order to deal with specific tasks, to advise the Board of Directors or to make recommendations to the Board of Directors and/or, as the case may be, the General Meeting, the members of which may be selected either from among the members of the Board of Directors or not. The composition and the powers of such committees, the terms of the appointment, removal, remuneration and duration of the mandate of its/their members, as well as its/their rules of procedure are determined by the Board of Directors. The Board of Directors shall be in charge

of the supervision of the activities of the committee(s). For the avoidance of doubt, such committees shall not constitute management committee in the sense of Article 441-11 of the Law.

Article 20. Board of Directors – Binding signatures.

- 20.1. Subject as provided by these Articles and the Board of Directors Rules, the Company shall be validly bound or represented towards third parties by (i) the sole signature of any Director or (ii) the joint or sole signature of any person(s) to whom such signatory power may have been delegated by the Board of Directors within the limits of such delegation.
- 20.2. Subject as provided by these Articles and the Board of Directors Rules, in respect of the daily management (*gestion journalière*) of the Company, the Company shall be validly bound or represented towards third parties by the sole signature of any person appointed to that effect in accordance with article 19.1 or if more than one person is appointed as such and the Board of Directors has determined that such persons form a collegiate body, the joint signature of any two (2) members of such collegiate body appointed to that effect in accordance with article 19.1.

Article 21. Books and records.

All corporate books and records of the Company shall be kept at the registered office of the Company.

Article 22. Conflict of Interest.

- 22.1. Save as otherwise provided by the Law, any Director who has, directly or indirectly, a financial interest conflicting with the interest of the Company in connection with a transaction falling within the competence of the Board of Directors (a **Conflict of Interest**), must inform the Board of Directors of such Conflict of Interest and must have his declaration recorded in the minutes of the meeting of the Board of Directors. The relevant Director may not take part in the discussions relating to such transaction nor vote on such transaction. Any such conflict of interest must be reported to the next General Meeting prior to such meeting taking any resolution on any other item.
- 22.2. Subject to any stricter provisions set out in the Board of Directors Rules, as applicable, article 22.1 does not apply to resolutions of the Board of Directors concerning transactions made in the ordinary course of business of the Company and which are entered into on arm's length terms.
- 22.3. For the avoidance of doubt, the Board of Directors Rules may specify additional rules and consent requirements applicable to (i) Conflicts of Interest and (ii) conflicts of interest between a member of the Board of Directors on the one hand and the Company on the other hand which do not qualify as a Conflict of Interest.

Insufficient quorum at the level of the Board of Directors.

22.4. Where, as a result of a Conflict of Interest, the number of members of the Board of Directors required by these Articles to decide and vote on the relevant matter is not reached, the Board of Directors may decide to refer the decision on that matter to the General Meeting.

Conflict of Interest at the level of the daily manager(s)

22.5. The daily manager(s) of the Company, if any, are subject to articles 22.1 to 22.3 of these Articles provided that if only one (1) daily manager has been appointed and is in a situation of conflicting interests, the relevant decision shall be adopted by the Board of Directors.

Article 23. Indemnification.

23.1. The members of the Board of Directors shall not be held personally liable for the indebtedness or other obligations of the Company. As agents of the Company, they are responsible for the performance of their duties. Subject to mandatory provisions of law, every person who is, or has been, a member of the Board of Directors or officer of the Company (including members of any executive committee) shall be indemnified by the Company to the fullest extent permitted by law against liability and against all expenses reasonably incurred or paid by him or her in connection with any claim, action, suit or proceeding in which he or she becomes involved as a party or otherwise by virtue of his or her being or having been such a director or officer and against amounts paid or incurred by him in the settlement thereof. The words "claim", "action", "suit" or "proceeding" shall apply to all claims, actions, suits or proceedings (civil, criminal or otherwise including appeals), actual or threatened and the words "liability" and "expenses" shall include without limitation attorneys' fees, costs, judgments, amounts paid in settlement and other liabilities.

23.2. No indemnification shall be provided to any member of the Board of Directors or any officer of the Company (including members of any executive committee) (i) against any liability to the Company or its Shareholders by reason of wilful misconduct, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his or her office, (ii) with respect to any matter as to which he or she shall have been finally adjudicated to have acted in bad faith and not in the interest of the Company or (iii) in the event of a settlement, unless the settlement has been approved by a court of competent jurisdiction.

23.3. The right of indemnification herein provided shall be severable, shall not affect any other rights to which any member of the Board of Directors or any officer of the Company (including members of any executive committee) may now or hereafter be entitled, shall continue as to a person who has ceased to be such member or officer and shall inure to the benefit of the heirs, executors and administrators of such a person. Nothing contained herein shall affect or limit any rights to indemnification to which corporate personnel, including members of the Board of Directors and officers of the Company (including members of any executive committee, if any), may be entitled by contract or otherwise under law. The Company shall

specifically be entitled to provide contractual indemnification (including board members, advisors and officers liability insurance) to any corporate personnel, including member of the Board of Directors, advisors or any officer of the Company (including members of the executive committee, if any), as the Company may decide upon from time to time.

- 23.4. Expenses in connection with the preparation and representation of a defence of any claim, action, suit or proceeding of the character described in this Article 23 shall be advanced by the Company prior to final disposition thereof upon receipt of any undertaking by or on behalf of the officer or director, to repay such amount if it is ultimately determined that he or she is not entitled to indemnification under this Article 23.

Article 24. Statutory Auditors – Independent Auditors.

Statutory Auditor (*Commissaire*).

- 24.1. The operations of the Company shall be supervised by one or more statutory auditor(s) (*commissaire(s)*).
- 24.2. The statutory auditor(s) shall be appointed for a term not exceeding six (6) years and shall be eligible for re-appointment.
- 24.3. The statutory auditor(s) will be appointed by the General Meeting, which will determine their number, their remuneration and the term of their office. The statutory auditor(s) in office may be removed at any time by the General Meeting with or without cause.

Independent Auditor (*réviseur d'entreprises agréé*).

- 24.4. However, no statutory auditor(s) shall be appointed if, instead of appointing statutory auditor(s), one or more independent auditor(s) (*réviseur d'entreprises agréé* or *cabinet de révision agréé*) are appointed by the General Meeting to perform the statutory audit of the annual accounts in accordance with applicable Luxembourg law. The independent auditor(s) shall be appointed by the General Meeting, upon the proposal of the Board of Directors, in accordance with the terms of a service agreement to be entered into from time to time by the Company and the independent auditor(s). The independent auditor(s) in office may only be removed by the General Meeting for cause or with its/their approval.

Article 25. Accounting Year.

The accounting year of the Company shall begin on January first (1st) and end on December thirty-first (31st) of each year.

Article 26. Annual Accounts.

Responsibility of the Board of Directors.

- 26.1. Each year, the Board of Directors must prepare the balance sheet and profit and loss account, together with an inventory of the Company's assets and liabilities, the balance sheet and the profit and loss accounts in accordance with the law.

Submission of the annual accounts to the statutory auditor.

26.2. At the latest one (1) month prior to the annual General Meeting, the Board of Directors will submit the annual accounts together with the report of the Board of Directors (if any) and such other documents as may be required by law to the statutory auditor(s) of the Company (if any), who will thereupon draw up its (their) report(s).

Availability of documents at the registered office.

26.3. At the latest fifteen (15) days prior to the annual General Meeting, the annual accounts, the report(s) of the Board of Directors (if any) and the report of the statutory auditor(s) or the independent auditor(s), as the case may be, and such other documents as may be required by law shall be deposited at the registered office of the Company, where they will be available for inspection by the Shareholders during regular business hours.

Article 27. Allocation of profits.

Legal Reserve.

27.1. From the annual net profits of the Company (if any), five per cent (5%) shall be allocated to the reserve required by law. This allocation shall cease to be required as soon as such legal reserve amounts to ten per cent (10%) of the issued share capital of the Company, but shall again be compulsory if the legal reserve falls below ten per cent (10%) of the issued share capital of the Company.

27.2. Sums contributed to a reserve of the Company may also be allocated to the legal reserve.

27.3. In case of a share capital reduction, the Company's legal reserve may be reduced in proportion so that it does not exceed ten per cent (10%) of the share capital.

Allocation of results by the annual General Meeting.

27.4. Upon recommendation of the Board of Directors, the annual General Meeting shall determine how the remainder of the Company's profits shall be used in accordance with the Law and these Articles.

27.5. In the event that distributions are made prior to the date of the Consummation, (i) if the distribution declared does not exceed one Eurocent (EUR 0.01) per Share, then each Share shall be entitled to receive the same amount to the extent such amount does not exceed one Eurocent (EUR 0.01) per Share; and (ii) if the distribution exceeds one Eurocent (EUR 0.01) per share, then (a) each Share shall receive a dividend of one Eurocent (EUR 0.01) and (b) for the remainder, each Ordinary Share shall be entitled to receive the same fraction of the distribution (and each Sponsor Share shall be entitled to none of the distribution).

27.6. In the event that distributions are made after the date of Consummation, each Share shall be entitled to receive the same amount per Share.

27.7. Dividends which have not been claimed within five (5) years after the date on which they became due and payable revert back to the Company.

Interim dividends – Share premium and assimilated premiums.

- 27.8. The Board of Directors may decide to declare and pay interim dividends out of the profits and reserves available for distribution, including Share Premium and capital surplus, under the conditions and within the limits laid down in the Law.
- 27.9. Notwithstanding the foregoing and subject to the Law, the Board of Directors may in particular make use of any sums contributed to the share premium to (i) redeem Shares in accordance with these Articles, and/or (ii) convert any amount thereof into share capital in order to issue shares upon the exercise of warrants issued by the Company, at the discretion of the Board of Directors and without reserving a preferential subscription right to existing Shareholders.
- 27.10. The Board of Directors may create a specific reserve in respect of the exercise of any Warrants issued by the Company (the **Warrant Reserve**) and allocate and transfer sums contributed to the share premium and/or any other distributable reserve of the Company to such Warrant Reserve. The Board of Directors may, at any time, fully or partially convert amounts contributed to such Warrant Reserve to pay for the subscription price of any Ordinary Shares to be issued further to an exercise of Warrants or Sponsor Warrants issued by the Company. The Board may further increase or decrease the amounts allocated to such reserve as it deems fit. Only in case of failure by the Company to secure a business Combination before the Business Combination Deadline, the Warrant Reserve may be used for redemption of Ordinary Shares, in case where other available reserves are not sufficient. The Warrant Reserve is not distributable or convertible prior to the exercise, redemption or expiration of all outstanding Warrants and may only be used to pay for the Ordinary Shares issued pursuant to the exercise of such Warrants; thereupon, the Warrant Reserve will be a distributable reserve.

Payment of dividends.

- 27.11. Dividends may be declared or paid in cash in euro or any other currency chosen by the Board of Directors as well as in kind including by way of issuance of Shares and may be paid at such places and times as may be determined by the Board within the limits of any decision made by the General Meeting (if any). For the avoidance of doubt, Warrants do not entitle their holders to receive any dividends.

Record date

- 27.12. In the event that the General Meeting, or if applicable the Board of Directors, decides to make a distribution, including a dividend distribution (and in respect of the Board of Directors an interim dividend distribution), or to issue or otherwise issue or allot shares or other securities, the General Meeting or the Board of Directors, as the case may be, may fix any date, to the maximum extent permitted by Luxembourg law, as the record date for determining the Shareholders entitled to receive any such distribution, including dividend distribution, allotment or issue.

Distribution entitlement.

- 27.13. Distributions shall be made to the Shareholders in proportion to the number of Shares they hold in the Company.

Article 28. Redemption prior to Liquidation.

- 28.1. If the Company fails to consummate a Business Combination by the Business Combination Deadline, the Company shall, as promptly and as reasonably possible, redeem all of the then outstanding Ordinary Shares in accordance with Article 430-22 of the Law. In the event of liquidation prior to the date of Consummation of the Business Combination, the Company shall redeem all of the then outstanding Ordinary Shares immediately prior to the opening of such liquidation.
- 28.2. Article 10.3 applies mutatis mutandis. In addition, the Company shall redeem the then outstanding Ordinary Shares at a price per share payable in accordance with article 10.3 and equal to the aggregate amount then on deposit in the Escrow Account net of negative interest (*less* any amounts necessary to pay dissolution expenses not met by the Costs Cover) *divided by* the number of the then outstanding Ordinary Shares. In case not all Ordinary Shares can be redeemed in accordance with article 28.1 because there are no sufficient distributable reserves, distribution shall be made in priority to the holders of the remaining outstanding Ordinary Shares for any amounts remaining in the Escrow Account.

Article 29. Dissolution and liquidation.

Principles regarding the dissolution and the liquidation.

- 29.1. The Company may be dissolved, at any time, by a resolution of the General Meeting adopted in the manner required for amendment of these Articles. In the event of the dissolution of the Company, the liquidation shall be carried out by one or more liquidators (who may be physical persons or legal entities) appointed by the General Meeting deciding such liquidation. Such General Meeting shall also determine the powers and the remuneration of the liquidator(s). The provisions of Article 22 apply to the liquidator(s). If the General Meeting fails to appoint a liquidator, the members of the Board of Directors then in office will, *vis-à-vis* third parties, be deemed to be the liquidators of the Company.
- 29.2. If as a result of a loss, the net assets of the Company are reduced to an amount of less than half of the Company's issued capital, the Board of Directors must convene the General Meeting within a period not exceeding two (2) months from the time at which the loss was or should have been ascertained by the Board of Directors. The Board of Directors must set out the reasons for this situation and justify its proposals in a special report made available to the Shareholders at the registered office of the Company at least eight (8) calendar days before the General Meeting. If the Board of Directors proposes the continuation of the Company's activities, it must set out in the special report the measures which it proposes to

implement in order to redress the financial situation of the Company. This special report must be mentioned in the agenda to the General Meeting. At the General Meeting, Shareholders will resolve on the possible dissolution of the Company. The quorum is at least half of all the Shares issued and outstanding. In the event the required quorum is not reached at the first General Meeting, a second General Meeting may be convened, through a new convening notice, at which Shareholders can validly deliberate and decide regardless of the number of Shares present or represented. A two-thirds majority of the votes cast by the Shareholders present or represented is required at any such General Meeting. Where as a result of a loss, the net assets of the Company are reduced to an amount of less than a quarter of its issued capital, the same procedure must be followed, with the exception that the dissolution only requires the approval by twenty-five per cent (25%) of the votes cast at such General Meeting.

Distribution of liquidation surplus.

- 29.3. Under the liquidation of the Company, the surplus assets of the Company available for distribution among Shareholders shall be distributed to the Shareholders, by way of advance payments or after payment (or provisions, as the case may be) of the Company's liabilities.

Article 30. Applicable law.

All matters not expressly governed by these Articles shall be determined in accordance with Luxembourg law.”