

224C2418

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25 November 2024

- Implementation of the compulsory buyout of the company's shares.
- Continued suspension of trading in the company's shares.

NHOA
(Euronext Paris)

- 1- On 21 November 2024, the *Autorité des marchés financiers* announced that, following the simplified tender offer for the shares of NHOA initiated by Taiwan Cement Europe Holdings B.V., the latter held 273,162,697 NHOA shares representing the same number of voting rights, i.e. 99.19% of the share capital and voting rights of this company^{1&2} (see D&I 224C2394 of 21 November 2024).
- 2- On 21 November 2024, Crédit Agricole Corporate and Investment Bank, acting on behalf of Taiwan Cement Europe Holdings B.V., informed the *Autorité des marchés financiers* of Taiwan Cement Europe Holdings B.V.'s decision, in accordance with its intention expressed at the time of the aforementioned public offer, to implement a squeeze-out procedure for the NHOA shares not tendered to the said public offer, at a price of €1.25³ per share, on the basis of Articles L. 433-4 II of the French Monetary and Financial Code and 237-3 I, 2° of the French General Regulation.

The AMF has noted that the conditions laid down in Articles L. 433-4 II of the Monetary and Financial Code and 237-1 to 237-3 (in particular Article 237-3 I, 2°) of the General Regulation have been met, in particular:

- the 2,239,720 NHOA shares not tendered to the offer by minority shareholders² represented 0.81% of this company's capital and voting rights at the close of the offer¹;
- When examining the compliance of the proposed simplified tender offer, the *Autorité des marchés financiers* had before it the valuation report of the presenting bank and the report of the independent expert, which concluded that the price offered was fair in the context of a squeeze-out (see D&I 224C2193 of 5 November 2024)³;

¹ Based on a share capital of 275,402,417 shares representing the same number of voting rights, pursuant to paragraph 2 of article 223-11 of the General Regulations.

² There are 25,043 free shares allocated to Mr Carlalberto Guglielminotti and Mr Giuseppe Artizzu which are subject to a holding period expiring on 28 July 2025 (the "blocked shares"). These shares are not covered by the offer; the offeror has proposed to the latter, as holders of blocked shares, that they enter into a liquidity contract to enable them to benefit from liquidity in cash on terms consistent with the offer price (including any additional consideration) (see in particular section 2.6.2 of the offeror's offer document). These contracts were entered into on 1 and 4 November 2024. Consequently, these 25,043 NHOA shares are held by the offeror by assimilation under the provisions of article L. 233-9 I, 4° of the French Commercial Code.

³ It should be noted that the simplified tender offer was made at a price of €1.25 per NHOA share, plus a potential price supplement of €0.65 (guaranteed by the presenting bank), linked to Free2Move eSolutions S.p.A. The price supplement, which is non-transferable, is evidenced by a financial security admitted to trading on Euroclear France. This supplement will only be distributed to shareholders who have tendered their shares to the public offer centralised by Euronext Paris or who have received compensation under the squeeze-out procedure (see in particular section 2.2 of the offeror's offer document approved by the AMF under no. 24461 on 5 November 2024, D&I 224C2193 dated 5 November 2024 and Euronext Paris notice PAR_20241121_33495_EUR dated 21 November 2024).

- the squeeze-out includes the cash settlement proposed in the simplified tender offer, i.e. €1.25 per NHOA share, plus, if applicable, any additional consideration (see D&I 224C2193 of 5 November 2024)³.

The squeeze-out will therefore take place on **10 December 2024** at a price of **€1.25** per share and will relate to 2,239,720 NHOA shares, representing 0.81% of the company's share capital and voting rights¹.

Euronext Paris will publish a detailed timetable for the implementation of the squeeze-out and the date on which the NHOA shares will be delisted from Euronext Paris.

- 3 - The suspension of trading in NHOA shares will continue until the squeeze-out has been implemented.
