

# **AMATHEON AGRI FINANCING B.V. AND AMATHEON AGRI HOLDING N.V. ACQUISITION OFFER**

**Amatheon Financing B.V.**  
Schiphol, The Netherlands

EUR 125,000,000.00 Notes of Amatheon Financing B.V. due on 31 July 2019  
ISIN DE000A1ZML05

**Amatheon Agri Holding N.V.**  
Amsterdam, The Netherlands

Acquisition Rights for New Shares of Amatheon Agri Holding N.V.  
ISIN DE000A2YPKA1

Exercised Acquisition Rights for New Shares of Amatheon Agri Holding N.V.  
ISIN DE000A2YPJ97

New Shares of Amatheon Agri Holding N.V.  
NL0010273694

**Acquisition Offer**  
**in respect of New Shares of Amatheon Agri Holding N.V.**  
**to the Noteholders of the**  
**EUR 125,000,000.00 Notes of Amatheon Financing B.V.**  
**and**

**Notification on further steps to be taken in relation to**  
**the Sale of New Shares of Amatheon Agri Holding N.V.**  
**by the Settlement Agent for any Unexercised Acquisition Rights**

Reference is made to

- the invitation of Amatheon Financing B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) established under the laws of The Netherlands with its registered office in Schiphol, The Netherlands, and business address at Schiphol Boulevard 127, G4.08, 1118 BG Schiphol, The Netherlands, registered with The Netherlands' Chamber of Commerce (*Kamer van Koophandel*) ("**Commercial Register**") under the number 60938358 ("**Issuer**"), to a first noteholders' meeting on 19 June 2019 with respect to the EUR 125,000,000.00 Notes due on 31 July 2019, published in the German Federal Gazette (*Bundesanzeiger*) on 31 May 2019 ("**Invitation**"), and
- the announcement of the resolution of the first noteholders' meeting pursuant to Section 17 para. 1 of the German Act on Debt Securities (*Gesetz über Schuldverschreibungen aus Gesamtemissionen (SchVG)*) by the Issuer, published in the German Federal Gazette (*Bundesanzeiger*) on 26 June 2019 ("**Announcement**").

## I. Definitions

Capitalized terms used in this publication shall have the same meanings as defined in the Invitation and the Announcement unless the context requires otherwise.

## II. General Information

On 19 June 2019, the Noteholders Meeting adopted the Issuer's resolution proposal pursuant to Section 2 of the Invitation ("**Noteholders Resolution**"), including (but not limited to) the Note Conversion pursuant to which all Notes shall be transferred through the Settlement Agent to the Issuer's parent company, Amatheon Agri Holding N.V., a public company with limited liability (*naamloze vennootschap*) established under the laws of The Netherlands with its registered office in Amsterdam, The Netherlands, and business address at Schiphol Boulevard 127, G4.02, 1118 BG Schiphol, The Netherlands, registered with the Commercial Register under the number 54152038 as well as with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Charlottenburg (Berlin) under docket number HRB 142605 B ("**Company**"), in exchange for the Acquisition Rights which shall entitle the holders thereof either to acquire New Shares in the Company or to receive the Cash Settlement Amount instead.

According to the Noteholders Resolution, Quirin Privatbank AG, a stock corporation (*Aktiengesellschaft (AG)*) established under the laws of the Federal Republic of Germany ("**Germany**") with its registered office in Berlin, Germany, and business address at Kurfürstendamm 119, 10711 Berlin, Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Charlottenburg (Berlin) under docket number HRB 87859 B ("**Quirin**" or "**Settlement Agent**"), is authorised and empowered as settlement agent to implement all measures and to submit and accept receipt of all

declarations required or appropriate to carry out the Note Conversion and fulfil the Acquisition Rights (including any payment of the Cash Settlement Amount that may be required), without, however, changing the economic agreements set forth in Section 2.2 of the Noteholders Resolution.

On 24 June 2019, the extraordinary shareholders' meeting of the Company resolved to authorise the management board of the Company ("**Management Board**") and, for that purpose, designate the Management Board as the authorized corporate body, for a period of 18 months from the date of such meeting, to resolve (i) upon the proposed issuance of up to 491,820,128 New Shares to the Settlement Agent in relation to the Note Conversion and to determine the price and further terms and conditions of such issuance, and (ii) to limit or exclude pre-emptive rights in respect of such issuance of New Shares to be resolved upon by the Management Board.

On 31 July 2019, the Company, the Issuer and the Settlement Agent entered into an underwriting and settlement agreement ("**Underwriting and Settlement Agreement**") under which

- the Settlement Agent has assumed the function as settlement agent as provided for in the Noteholders Resolution and undertaken, *inter alia*, to subscribe for and acquire the New Shares against contribution of all Notes;
- the Company has undertaken, *inter alia*, to increase the existing share capital of the Company from EUR 10,605,810.90 by EUR 49,182,012.80 to EUR 59,787,823.70 by issuing 491,820,128 New Shares to the Settlement Agent against contribution in kind in form of the 932 outstanding Notes to be withdrawn and collected from the Noteholders' deposit accounts. The pre-emptive rights of the Company's shareholders (if any) shall be excluded. The 491,820,128 New Shares shall entitle the shareholder to dividends on a *pari passu* basis with the Existing Shares, including from the beginning of the 2019 fiscal year of the Company. It is intended to pass the resolutions of the Management Board and supervisory board of the Company ("**Supervisory Board**") giving effect to, and approving, this share issuance on 1 August 2019.

On 1 August 2019, the Notes shall be withdrawn and collected from the Noteholders' deposit accounts by the Settlement Agent via Clearstream concurrently with the transfer and delivery to the Noteholders' deposit accounts of the corresponding number of Acquisition Rights.

The consummation of the Conversion Capital Increase in Kind is expected to become effective through the execution of a deed of issuance of the 491,820,128 New Shares and registration of the capital increase with the Commercial Register in accordance with the Company's articles of association on or around 19 August 2019. As a result, the New Shares will be issued to the Settlement Agent. At the same time, the Settlement Agent will transfer

and contribute all Notes to the Company by way of contribution in kind within the framework of the Conversion Capital Increase in Kind.

### **III. Acquisition Right**

For each Note with a nominal amount of EUR 100,000.00 one (1) Acquisition Right shall be allotted to the Noteholder. Each Acquisition Right is the right, after the implementation of the Conversion Capital Increase in Kind, either

- to acquire 527,704 New Shares if such Acquisition Right is properly exercised during the Acquisition Period; or
- to have the Cash Settlement Amount disbursed if such Acquisition Right is not properly exercised during the Acquisition Period.

The holders of the Acquisition Rights therefore have the choice, at their discretion, either to accept the subsequent Acquisition Offer by exercising their Acquisition Rights (see Section IV below) or to forfeit the Acquisition Rights and receive the Cash Settlement Amount which results from the Sale of the New Shares for any Unexercised Acquisition Right (see Section V below).

### **IV. Acquisition Offer**

#### **1. Offer**

The holders of the Acquisition Rights are hereby requested to exercise the Acquisition Rights and to acquire New Shares, including all ancillary rights, in particular the right to dividends, in accordance with the terms and conditions of the Noteholders Resolution and this publication.

The Acquisition Rights can be exercised separately in each case, but cannot be exercised in parts.

#### **2. Acquisition Period**

The Acquisition Period begins on 1 August 2019 and expires on

**15 August 2019** (each inclusive).

#### **3. Conditions of the Acquisition Offer**

This Acquisition Offer is subject to the Conversion Capital Increase in Kind becoming effective and to the Underwriting and Settlement Agreement not being terminated by the Settlement Agent before the consummation of the Conversion Capital Increase in Kind.

The Acquisition Rights can only be exercised under the condition that such exercise is permitted under the laws applicable to the holder thereof and subject to the Selling Restrictions set out in Section IV.9 below.

#### **4. Acceptance of the Acquisition Offer**

##### **4.1 Declarations of the accepting Noteholders**

The Acquisition Offer can be accepted during normal business hours by transferring the Acquisition Rights via the respective custodian bank to Quirin Privatbank AG, Kurfürstendamm 119, 10711 Berlin, fax +49 (0)30-652104-330. The exercise of the Acquisition Rights is only made on time when the transfer of the Acquisition Rights to the Settlement Agent is effected by the expiry of the Acquisition Period.

To exercise the respective Acquisition Rights, we request the holders thereof to issue respective instructions to their custodian bank using the acquisition declaration made available via their respective custodian bank.

Holders of Acquisition Rights who accept the Acquisition Offer instruct their respective custodian bank and authorize them to:

- (a) immediately arrange for the transfer of their respective Acquisition Rights to ISIN DE000A2YPJ97 (Exercised Acquisition Rights) and to leave these in their securities account for the time being; and
- (b) instruct and authorize Clearstream to transfer the number of Exercised Acquisition Rights to the Settlement Agent; and
- (c) with exemption from the prohibition of self-contracting pursuant to section 181 of the German Civil Code (*Bürgerliches Gesetzbuch (BGB)*) to take all necessary or expedient actions and to make and receive all declarations required for the settlement of this Acquisition Offer.

The instructions, orders, powers of attorney, authorizations, declarations and assurances listed in the above letters (a) to (c) are granted irrevocably and given in the interest of a smooth and rapid processing of the Acquisition Offer.

The place of jurisdiction and performance shall be Frankfurt am Main, Germany.

##### **4.2 Costs**

Any fees, costs and expenses incurred by the custodian banks in connection with the acceptance of the Acquisition Offer will not be borne by the Company and/or the Issuer and shall be borne by the holders of the Acquisition Rights accepting the Acquisition Offer; the same shall apply to any foreign transaction taxes as well as domestic and foreign income taxes that may arise in connection with the acceptance of the Acquisition Offer.

## 5. No stock exchange trading with Acquisition Rights

Trading in the Acquisition Rights has not been organised by either the Company, the Issuer or the Settlement Agent and is not provided for. No price determination for the Acquisition Rights has been applied for on a stock exchange. Therefore buying or selling the Acquisition Rights on a stock exchange is not possible. However, the Acquisition Rights are transferrable according to the applicable statutory provisions.

## 6. Certification and Listing of the New Shares

The New Shares will be represented by one global share certificate, which will be deposited with Euroclear. The admission of all New Shares to trading on the Euronext Access Segment of Euronext Paris and their inclusion in the existing listing for the shares of the Company (ISIN NL0010273694) are intended to take place immediately after the Certification and the delivery of the New Shares to the parties who exercised their Acquisition Rights.

## 7. Settlement of the Acquisition Offer (Delivery Date)

The delivery of the New Shares for the Exercised Acquisition Rights is intended to take place on 23 August 2019.

## 8. Reversal

The Settlement Agent can terminate the Underwriting and Settlement Agreement for good cause. A good cause exists in particular if the Company does not fulfil its obligations, warranties, representations and undertakings under the Underwriting and Settlement Agreement or if with respect to the Company or the Issuer a filing for the opening of insolvency proceedings is made, insolvency proceedings have been opened by an insolvency court, there are grounds for commencing insolvency proceedings or if the business operations are wound up or disposed of.

When reversing the Acquisition Rights, the Settlement Agent will transfer the Notes to the holders of the Acquisition Rights.

## 9. Selling restrictions

The Acquisition Rights and the New Shares are not and will not be registered under the U.S. Securities Act of 1933 or with the securities regulatory authorities of any state of the United States of America ("**United States**"). They will not be offered, sold or delivered, directly or indirectly, in or into the United States, Canada, Japan and Australia, except in exceptional circumstances, pursuant to an exemption from the registration requirements of the U.S. Securities Act of 1933.

Furthermore, in relation to each member state of the European Economic Area (a "**Member State**"), no offer of New Shares is made (or shall be made) to the public, other than in the

circumstances falling within the exemption pursuant to Art. 1 para. 4 lit. b) of Regulation (EU) 2017/1129 of 14 June 2017 ("**Prospectus Regulation**"). This Acquisition Offer has been prepared on the basis that any offer of New Shares in any Member State will be made pursuant to an exemption under the Prospectus Regulation from the obligation to publish a prospectus. Accordingly, any person or entity making or intending to make an offer of New Shares in that Member State may only do so in circumstances in which no obligation arises for the Company, the Issuer or the Settlement Agent to publish a prospectus pursuant to the relevant provisions of the Prospectus Regulation in relation to such offer. The Company, the Issuer and the Settlement Agent have not authorized, and do not authorize, the making of any offer of New Shares in circumstances in which an obligation arises for the Company, the Issuer or the Settlement Agent to publish a prospectus for such offer.

The Company and/or the Settlement Agent may request assurances and evidence with respect to the foregoing matters.

#### **10. Important Information for Noteholders who intend to exercise their Acquisition Rights**

Neither the Issuer nor the Company will issue a securities prospectus with regard to the New Shares offered under this Acquisition Offer. Such a securities prospectus is therefore not available as an information base for the investment in the New Shares. In addition, only very limited information is publicly available with respect to the Company as

- as of now neither consolidated nor unconsolidated financial statements of the Company for the financial year 2018 have been published; and
- the consolidated financial statements of Company for the financial years 2015, 2016 and 2017 have not received a final audit opinion from the Company's statutory auditors.

Holders of Acquisition Rights are strongly advised to read the Company's publications, in particular the annual reports and press releases, on the Company's website at

**<http://www.amatheon-agri.com/investor-relations>.**

The acceptance of the Acquisition Offer is connected with substantial uncertainties and risks. Holders of Acquisition Rights should carefully read the risk assessment/management in the annual reports of the Company published on the Company's website at

**<http://www.amatheon-agri.com/investor-relations/annual-reports>**

when deciding whether to exercise their Acquisition Rights. In addition, holders of Acquisition Rights should consider, *inter alia*, the following risks:

- The Company has incurred significant operating losses and there is no guarantee that the Company will achieve or maintain profitability in the future.

- The markets in which the Company operates may not develop as the Company anticipates.
- The Company may not be able to maintain or grow its revenue or business.
- The Company may require additional capital which might not be available on economically acceptable terms, or at all.
- There is no liquid market for the New Shares.
- The Company's share price could fluctuate significantly, and holders of Acquisition Rights accepting the Acquisition Offer could lose part or all of their investment in the Company's shares.
- The Company does not expect to pay dividends in the foreseeable future.
- Future sales by major shareholders could materially adversely affect the price of the Company's shares.
- Future offers of debt or equity securities by the Company could adversely affect the price of the Company's shares, and future issuances of shares could lead to a substantial dilution of the Company's shareholders.

Holders of Acquisition Rights are strongly advised to seek independent advice where appropriate in order to obtain an informed assessment of the Acquisition Offer.

#### **11. Important Information for Noteholders who intend not to exercise their Acquisition Rights**

Unexercised Acquisition Rights are forfeited. Holders of Acquisition Rights who do not exercise their Acquisition Rights or do not exercise them in due time are entitled to the Cash Settlement Amount resulting from the Sale (see Section V below). A Sale of the New Shares on market terms cannot be guaranteed, in particular in the absence of a liquid market for the Company's shares. The holders of Acquisition Rights are advised that it cannot be ensured whether and to what extent it will be possible to sell the New Shares. If it is not possible within the Selling Period to sell all New Shares underlying Unexercised Acquisition Rights in due time, the Joint Representative will at its own discretion decide how the remaining New Shares are to be sold on or outside of the stock market. Holders of Acquisition Rights are advised that a realization of the proceeds from the Sale may not be possible in the Selling Period but may take substantially longer. In addition, the Sale of the New Shares underlying Unexercised Acquisition Rights may only be possible substantially below their fair value.



## **V. Sale of New Shares**

### **1. Indication of interest**

The Noteholders are hereby invited to indicate their interest if they wish to purchase all or part of such New Shares with respect to which the holders of Acquisition Rights have not exercised their Acquisition Rights during the Acquisition Period. Such indication of interest shall be submitted to the Settlement Agent prior to the Selling Period (as defined in Section 2 below) to the following contact details:

Quirin Privatbank AG  
c/o Avaloq Sourcing (Europe) AG  
Banking Operations / CF & Asset Data  
Kurfürstendamm 119, 10711 Berlin, Germany  
Fax: +49 (0)30 652104-330  
Tel.:+49 (0)30 652104-397  
E-mail: cf@quirinprivatbank.de

Neither the Settlement Agent nor the Company is obliged to accept indications of interest so submitted.

### **2. Selling Period**

The Selling Period begins one (1) Banking Day after registration of the Conversion Capital Increase in Kind with the Commercial Register, which is expected to take place on 19 August 2019, *i.e.* on 20 August 2019, and expires 30 Banking Days later, *i.e.* presumably on 1 October 2019 (each inclusive).

## **VI. Information on data protection**

The protection of your personal data and your privacy are important to us. We process your data for limited purposes only and in a confidential manner and only on the basis of and in accordance with the applicable laws, in particular in accordance with the General Data Protection Regulation ("**GDPR**"). In this Data Privacy Notice we would like to inform you about the nature, scope and purposes of the collection and use of your personal data, and inform you about the legal basis of the processing, deletion periods, and about your respective rights.

Should you have any further questions, please do not hesitate to contact us.

The contact details for any queries are

Amatheon Agri Holding N.V.  
Friedrichstraße 95  
10117 Berlin  
Germany

Tel.: +49 30 53 000 90 09

E-mail: [info@amatheon-agri.com](mailto:info@amatheon-agri.com)

We process your following personal data ("**Personal Data**"):

- information that concerns you personally (*e.g.* first name and surname, title, maiden name, date of birth, sex, nationality, profession/industry, address, including history of address changes and other contact details);
- information regarding the total nominal value and/or number of Notes held by you; and
- name and address of your custodian bank.

The number of Personal Data processed depends on each individual case.

We obtain these Personal Data, as you (*e.g.* in case of a communication of interest to purchase New Shares within the Sale) or third parties (*e.g.* Euroclear Bank SA/NV, Clearstream Banking S.A. or the Settlement Agent) submit them to us and to some extent based on publicly accessible sources. We process your Personal Data on the basis of the regulations of the GDPR as well as all other relevant legal regulations for the processing purposes explained in detail below. The processing of the Personal Data referred to above is carried out for the purpose of the proper execution of the Acquisition Offer and the Sale in accordance with the resolution of the Noteholders Meeting. The legal basis for the processing of your Personal Data is the execution of the Acquisition Offer and the Sale as a legal obligation arising from the resolution of the Noteholders Meeting (Art. 6 para. 1 sent. 1 lit. c) GDPR). The Personal Data will be stored and subsequently deleted within the scope of the statutory obligations.

As a "data subject" in the sense of the GDPR, you have the rights set out below (if statutory requirements are fulfilled):

1. right to information (Art. 15 GDPR)
2. right to rectification (Art. 16 GDPR)
3. right to deletion (Art. 17 GDPR)
4. right to restrict the data processing (Art. 18 GDPR)
5. right to data portability (Art. 20 GDPR)
6. right to object against data processing (Art. 21 GDPR)
7. right to revoke a declaration of consent under data protection law with effect for the future (Art. 7.3 GDPR)
8. right to lodge a complaint with a supervisory authority (Art. 77 GDPR).

Your rights are subject to the limits of evident abuse of rights and proportionality.

If you wish to exercise your rights (numbers 1 to 7) or have any questions regarding your rights, please contact us at the following contact details:

Amatheon Agri Holding N.V.  
Friedrichstraße 95  
10117 Berlin  
Germany  
Tel.: +49 30 53 000 90 09  
E-mail: [info@amatheon-agri.com](mailto:info@amatheon-agri.com)

**Berlin, Germany, 31 July 2019**

**Amatheon Agri Holding N.V.**  
***The Management Board***

**Amatheon Financing B.V.**  
***The Managing Director***