

EU GROWTH PROSPECTUS FOR EQUITY SECURITIES

TABLE A – SHARE ADMISSION DOCUMENT

<u>REGISTRATION DOCUMENT</u> <u>Information relating to the issuer</u>	
1	<p>PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, <u>AND</u> EXPERTS' REPORTS <u>AND</u> COMPETENT AUTHORITY APPROVAL</p> <p><i>This section shall provide information on the persons who are responsible for the content of the <u>EU Growth registration admission</u> document. The purpose of this section is to provide comfort to investors on the accuracy of the information disclosed in the <u>prospectus</u>. Moreover, this section provides information on the legal basis of the EU Growth registration document and its approval by the competent authority. <u>admission document.</u></i></p>
1.1	<p>Identify all <u>All</u> persons responsible for the information or any parts of it, given in the <u>registration admission</u> document <u>and, as the case may be, for certain parts of it,</u> with, in the latter case, an indication of such parts. In the case of natural persons, including members of the issuer's administrative, management or supervisory bodies, indicate the name and function of the person; in the case of legal persons indicate the name and registered office.</p>
1.2	<p>A declaration by those responsible for the <u>registration admission</u> document that, <u>having taken all reasonable care to ensure that such is</u> the best of their knowledge <u>case</u>, the information contained in the <u>registration admission</u> document is -, to the best of their knowledge, in accordance with the facts and that the registration document makes <u>contains</u> no omission likely to affect its import.</p> <p>Where applicable <u>As the case may be,</u> a declaration by those responsible for certain parts of the <u>registration admission</u> document that, <u>having taken all reasonable care to ensure that such is</u> the best of their knowledge <u>case</u>, the information contained in those parts <u>that part</u> of the <u>registration admission</u> document for which they are responsible is -, to the best of their knowledge, in accordance with the facts and that those parts of the registration document make <u>contains</u> no omission likely to affect their <u>its</u> import.</p>
1.3	<p>Where a statement or report attributed to a person as an expert, is included in the <u>registration admission</u> document, provide the following details for that person <u>such person's</u>:</p> <ul style="list-style-type: none"> (a) name; (b) business address; (c) qualifications; <u>and</u> (d) material interest, <u>if any,</u> in the issuer. <p>If the statement or report has been produced at the issuer's request, state a <u>statement to the effect</u> that such statement or report has been <u>is</u> included, in the registration document <u>form and context in which it is included,</u> with the</p>

	consent of the person who has authorised the contents of that part of the registration <u>admission</u> document for the purpose of the prospectus .
1.4	Where information has been sourced from a third party, provide a confirmation that this information has been accurately reproduced and that as far as the issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. In addition, identify the source(s) of the information.
1.5	<p>A statement that:</p> <p>(a) the [registration document / prospectus] has been approved by the [name of the competent authority], as competent authority under Regulation (EU) 2017/1129;</p> <p>(b) the [name of the competent authority] only approves this [registration document / prospectus] as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129;</p> <p>(c) such approval should not be considered as an endorsement of the issuer that is the subject of this [registration document / prospectus];</p> <p>(d) the [registration document / prospectus] has been drawn up as part of an EU Growth prospectus in accordance with Article 15 of Regulation (EU) 2017/1129.</p>
2	<p>STRATEGY, PERFORMANCE AND BUSINESS ENVIRONMENT</p> <p><i>The purpose of this section is to disclose information on the identity of the issuer, its business, strategy and objectives. By reading this section, investors should have a clear understanding of the issuer's activities and the main trends affecting its performance, its organisational structure and material investments. Where applicable the issuer shall disclose in this section estimates or forecasts of its future performance. Moreover, issuers with market capitalisation above EUR 200 000 000 shall provide a fair and balanced review of the company's past performance in this section.</i></p>
2.1	<p>Information about the issuer:</p> <p>(a) the legal and commercial name of the issuer;</p> <p>(b) the place of registration of the issuer, its registration number and legal entity identifier (LEI<u>(LEI)</u>);</p> <p>(c) the date of incorporation and the length of life of the issuer, except where the period is indefinite; <u>and</u></p>

	(d) the domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation <u>and</u> the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus <u>admission document</u> unless that information is incorporated by reference into the prospectus <u>admission document</u> .
2.1.1 <u>2.1.1.2</u>	Information on- <u>(a)</u> the material changes in the issuer's borrowing and funding structure since the end of the last financial period for which information has been provided in the registration <u>admission</u> document. Where the registration <u>admission</u> document contains interim financial information, this information may be provided since the end of the last interim period for which financial information has been included in the registration <u>admission</u> document; <u>and</u> <u>(b)</u> <u>description of the expected financing of its activities.</u>
2.1.2	A description of the expected financing of the issuer's activities
2.23	Business overview
2.23.1	Strategy and objectives A description of the issuer's business strategy and strategic objectives (both financial and non-financial, <u>-</u> if any). This description shall take into account the issuer's future challenges and prospects. Where relevant the description shall take into account the regulatory environment in which the issuer operates.
2.3.2.2	Principal Activities A description of the issuer's principal activities, including: (a) the main categories of products sold and/or services performed; <u>and</u> (b) an indication of any significant new products, services or activities that have been introduced since the publication of the latest audited financial statements.
2.2.3.3	Principal Markets A description of the principal markets in which the issuer competes.
2.34	Organisational structure
2.34.1	If the issuer is part of a group and <u>-</u> where not covered elsewhere in the registration <u>admission</u> document and to the extent necessary for an

	<p>understanding of the issuer's business as a whole, a diagram of the organisational structure.</p> <p>At the choice of the issuer, such diagram may be replaced, or accompanied, by a brief description of the group and the issuer's position within the group; <u>This may be in the form of, or accompanied by, a diagram of the organisational structure</u> if this helps to clarify the structure.</p>
2.34.2	If the issuer is dependent upon other entities within the group this must be clearly stated together with an explanation of this dependence.
2.45	Investments
2.45.1	To the extent not covered elsewhere in the registration <u>admission</u> document a description, (including the amount) of the issuer's material investments from the end of the period covered by the historical financial information included in the prospectus <u>admission document</u> up to the date of the registration <u>admission</u> document.
2.45.2	A description of any material investments of the issuer's that are in progress or for which firm commitments have already been made, including, if material to the issuer's business, the method of financing (internal or external).
2.5	Operating and financial review (to be provided by equity issuers with market capitalisation above EUR 200 000 000 only when the Management Report presented and prepared in accordance with Articles 19 and 29 of Directive 2013/34/EU is not included in the EU Growth prospectus).
2.5.1	<p>To the extent not covered elsewhere in the registration document and to the extent necessary for an understanding of the issuer's business as a whole, provide the following:</p> <ul style="list-style-type: none"> (a) a balanced and comprehensive analysis of the development and performance of the issuer's business and of its position consistent with the size and complexity of the business for each year for which historical financial information is required including the causes of material changes; (b) an indication of: <ul style="list-style-type: none"> (i) the issuer's likely future development; (ii) activities in the field of research and development. <p>To the extent necessary for an understanding of the issuer's development, performance or position, the analysis shall include both financial and, where appropriate, non-financial Key Performance Indicators relevant to the particular business, including information relating to environmental and</p>

	employee matters. This analysis shall, where appropriate, include references to, and additional explanations of, amounts reported in the annual financial statements.
2.6	Trend information
2.6.1	A description of the most significant recent trends in production, sales, <u>and</u> inventory, <u>and</u> costs and selling prices since the end of the last financial year to the date of the <u>registration admission</u> document.
2.7	Profit forecasts or estimates
2.7.1	Where an issuer has published a profit forecast or a profit estimate (which is still outstanding and valid) that forecast or estimate shall be included in the <u>registration admission</u> document. If a profit forecast or profit estimate has been published and is still outstanding, but no longer valid, then provide a statement to that effect and an explanation of why such forecast or estimate is no longer valid. Such an invalid forecast or estimate is not subject to the requirements in items 2.7.2 to 2.7.3.
2.7.2	Where an issuer chooses to include a new profit forecast or a new profit estimate, or where the issuer includes a previously published profit forecast or a previously published profit estimate pursuant to item 2.7.1 , the profit forecast or estimate shall be clear and unambiguous and shall contain a statement setting out the principal assumptions upon which the issuer has based its forecast, or estimate. The forecast or estimate shall comply with the following principles: (a) there must be a clear distinction between assumptions about factors which the members of the administrative, management or supervisory bodies can influence and assumptions about factors which are exclusively outside the influence of the members of the administrative, management or supervisory bodies; (b) the assumptions must be reasonable, readily understandable by investors, specific and precise and not relate to the general accuracy of the estimates underlying the forecast; <u>and</u> (c) in the case of a forecast, the assumptions shall draw the investor's attention to those uncertain factors which could materially change the outcome of the forecast.
2.7.3	The <u>prospectus admission document</u> shall include a statement that the profit forecast or estimate has been compiled <u>on the basis stated</u> and prepared on a basis which is both:

	<p>(a)-i) comparable with the annual financial statements; (b) <u>and ii)</u> consistent with the issuer's accounting policies.</p>
3	<p>RISK FACTORS <i>The purpose of this section is to describe the main risks faced by the issuer and their impact on the issuer's future performance.</i></p>
3.1	<p>A description of the material risks that are specific to the issuer, in a limited number of categories, in a section headed 'Risk Factors'. In each category, the most material risks, in the assessment of the issuer or offeror, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out <u>mentioned</u> first. The risks shall be corroborated by the content of the registration <u>admission</u> document.</p>
4	<p>CORPORATE GOVERNANCE <i>This section shall explain the issuer's administration and the role of the persons involved in the management of the company. It will furthermore provide information on the background of senior management, their remuneration and its potential link to the issuer's performance.</i></p>
4.1	<p>Administrative, management, and supervisory bodies and senior management</p>
4.1.1	<p>Names, business addresses and functions <u>within</u> the issuer of the following persons and an indication of the principal activities performed by them outside of the <u>that</u> issuer where these are significant with respect to that issuer:</p> <p>(a) <u>members and proposed</u> members of the administrative, management and/or supervisory bodies; <u>and</u></p> <p>(b) partners with unlimited liability, in the case of a limited partnership with a share capital;</p> <p>(e) <u>(b)</u> any senior manager who is relevant to establishing that the issuer has the appropriate expertise and experience for the management of the issuer's business.</p> <p>Details of the <u>The</u> nature of any family relationship between any of the persons referred to in points <u>under</u> (a) to (e) and (b).</p>
4.1.2	<p>In the case of each member of the administrative, management or supervisory bodies of the issuer and of each person referred to <u>mentioned</u> in points (b) and (c) <u>the subparagraphs</u> of the item 4.1.1, details of that person's relevant management expertise and experience and the following information:</p>

	<p><u>(a) details of the names of all companies and partnerships of which such person has been a member of the administrative, management or supervisory bodies or partner at any time in the previous three years, indicating whether or not the individual is still a member of the administrative, management or supervisory bodies or partner. It is not necessary to list all the subsidiaries of an issuer of which the person is also a member of the administrative, management or supervisory bodies;</u></p> <p>(a)<u>(b)</u> any convictions in relation to fraudulent offences for at least the previous five years;</p> <p><u>(c) details of any bankruptcies, receiverships, liquidations or companies put into administration with which a person described in the subparagraphs of item 4.1.1 who was acting in the capacity of any of the positions set out in the subparagraphs of item 4.1.1 was associated for at least the previous five years; and</u></p> <p>(b)<u>(d)</u> details of any official public incrimination and/or sanctions involvingof such persons<u>person</u> by statutory or regulatory authorities (including designated professional bodies) and whether they have<u>such person has</u> ever been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of an issuer or from acting in the management or conduct of the affairs of any issuer for at least the previous five years.</p> <p>If there is no such information required to be disclosed, a statement to that effect is to be made.</p>
4.2	<p>Remuneration and benefits</p> <p>To the extent not covered elsewhere in the registration<u>admission</u> document in relation to the last full financial year for those persons referred to in points (a) and (c)<u>the subparagraphs</u> of item 4.1.1.:</p>
4.2.1	<p>The amount of remuneration paid (including any contingent or deferred compensation), and benefits in kind granted to such persons by the issuer and its subsidiaries for services in all capacities to the issuer and its subsidiaries by any person. That information must be provided on an individual basis unless individual disclosure is not required in the issuer's home country or is not otherwise publicly disclosed by the issuer.</p>
4.2.2	<p>The total amounts set aside or accrued by the issuer or its subsidiaries to provide pension, retirement or similar benefits.</p>
<u>4.3</u>	<u>Shareholdings and stock options</u>

	<u>With respect to each person referred to in the subparagraphs of item 4.1.1 provide information as to their share ownership and any options over such shares in the issuer as of the most recent practicable date.</u>
5	<u>SHAREHOLDER AND SECURITY HOLDER INFORMATION</u> <i><u>This section shall provide information on the issuer's major shareholders, the existence of potential conflicts of interest between senior management and the issuer, the issuer's share capital as well as information on related party transactions, legal and arbitration proceedings and material contracts.</u></i>
5.1	<u>Major shareholders</u>
5.1.1	<u>In so far as known to the issuer, the name of any person who, directly or indirectly, has an interest in the issuer's capital or voting rights which is equal or above 5% of capital or total voting rights, together with the amount of each such person's interest, as at the date of the admission document or, if there are no such persons, an appropriate negative statement.</u>
5.1.2	<u>Whether the issuer's major shareholders have different voting rights, or an appropriate negative statement.</u>
5.1.3	<u>To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.</u>
5.1.4	<u>A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in or prevent a change in control of the issuer.</u>
5.2	<u>Legal and arbitration proceedings</u>
	<u>Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.</u>
5.3	<u>Administrative, Management and Supervisory bodies' and Senior Management's conflicts of interests</u>
4.3	<u>Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 4.1.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.</u>

	<p><u>Any arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any person referred to in item 4.1.1 was selected as a member of the administrative, management or supervisory bodies or member of senior management.</u></p> <p><u>Details of any restrictions agreed by the persons referred to in item 4.1.1 on the disposal within a certain period of time of their holdings in the issuer's securities.</u> Shareholdings and stock options</p> <p>With respect to each person referred to in points (a) and (c) of item 4.1.1 provide information as to their share ownership and any stock options in the issuer as of the most recent practicable date.</p>
<u>5.4</u>	<u>Related party transactions</u>
	<p>If International Financial Reporting Standards adopted according to the IAS Regulation (Regulation (EC) No 1606/2002) (IFRS) (as applied in the UK) do not apply to the issuer, the following information must be disclosed for the period covered by the historical financial information and up to the date of the admission document:</p> <p>(a) the nature and extent of any related party transactions (which for these purposes are those set out in the standards adopted according to the IAS Regulation) which are – as a single transaction or in their entirety – material to the issuer. Where such related party transactions are not concluded at arm's length provide an explanation of why these transactions were not concluded at arm's length. In the case of outstanding loans including guarantees of any kind indicate the amount outstanding; and</p> <p>(b) the amount or the percentage to which related party transactions form part of the turnover of the issuer.</p> <p>If IFRS apply to the issuer, the above information must be disclosed only for transactions that have occurred since the end of the last financial period for which audited financial information have been published.</p>
<u>5.5</u>	<u>Share capital</u>
	The following information as of the date of the most recent balance sheet included in the annual financial statements:
<u>5.5.2</u>	<p><u>The amount of issued capital, and for each class of share capital:</u></p> <p><u>(a) the total of the issuer's authorised share capital;</u></p> <p><u>(b) the number of shares issued and fully paid and issued but not fully paid;</u></p> <p><u>(c) the par value per share, or that the shares have no par value; and</u></p>

	<p><u>(d) a reconciliation of the number of shares outstanding at the beginning and end of the year.</u></p> <p><u>If more than 10% of the capital has been paid for with assets other than cash within the period covered by the annual financial statements, state that fact.</u></p>
<u>5.5.3</u>	<u>If there are shares not representing capital, state the number and main characteristics of such shares.</u>
<u>5.5.4</u>	<u>The number, book value and face value of shares in the issuer held by or on behalf of the issuer itself or by subsidiaries of the issuer.</u>
<u>5.5.5</u>	<u>The amount of any convertible securities, exchangeable securities or securities with warrants, with an indication of the conditions governing and the procedures for conversion, exchange or subscription.</u>
<u>5.5.6</u>	<u>Information about and terms of any acquisition rights and or obligations over authorised but unissued capital or an undertaking to increase the capital.</u>
<u>5.5.7</u>	<u>Information about any capital of any member of the group which is under option or agreed conditionally or unconditionally to be put under option and details of such options including those persons to whom such options relate.</u>
<u>5.5.8</u>	<u>Description of any changes to the share capital in the 12 months preceding the date of the admission document. The terms of the transactions should be summarized, including the consideration paid for the shares.</u>
<u>5.6</u>	<u>Articles of Association</u>
	<u>A brief description of any provision of the issuer's articles of association, statutes, charter or bylaws that would have an effect of delaying, deferring or preventing a change in control of the issuer.</u>
<u>5.7</u>	<u>Material contracts</u>
	<u>A brief summary of any material contracts, other than contracts entered into in the ordinary course business, to which the issuer or any member of the group is a party, for the last year immediately preceding publication of the admission document.</u>
<u>56</u>	<p>FINANCIAL INFORMATION AND KEY PERFORMANCE INDICATORS (KPIs)</p> <p><i>This section shall provide historical financial information by disclosing the issuer's financial information and key performance indicators. It shall also provide information on the issuer's dividend policy and where applicable it shall disclose pro forma financial information.</i></p>
<u>56.1</u>	Historical financial information

56.1.1	Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.
56.1.2	<p><u>Change of accounting reference date</u></p> <p>If the issuer has changed its accounting reference date during the period for which historical financial information is required, the audited historical information shall cover at least 24 months or the entire period for which the issuer has been in operation, whichever is shorter.</p>
56.1.3	<p><u>Accounting Standards</u></p> <p>The financial information must be prepared according to International Financial Reporting Standards <u>in accordance with IFRS, UK GAAP, US GAAP or such other standard as endorsed in the Union based on Regulation (EC) No 1606/2002.</u></p> <p>If Regulation (EC) No 1606/2002 is not applicable the financial information must <u>may</u> be prepared according to:</p> <p style="padding-left: 40px;">(a) a Member State's national accounting standards for issuers from the EEA, as required by Directive 2013/34/ EU;</p> <p style="padding-left: 40px;">(b) a third country's national accounting standards equivalent to Regulation (EC) No 1606/2002 <u>agreed with NEX Exchange</u> for third country issuers. If such third country's national accounting standards are not equivalent to Regulation (EC) No 1606/2002 <u>IFRS, UK GAAP or US GAAP,</u> the financial statements shall be restated in accordance with that Regulation <u>IFRS.</u></p>
56.1.4	<p><u>Change of accounting framework</u></p> <p>The last audited historical financial information, containing comparative information for the previous year, must be presented and prepared in a form consistent with the accounting standards framework that will be adopted in the issuer's next published annual financial statements having regard to accounting standards and policies and legislation applicable to such annual financial statements.</p> <p>Changes within the accounting framework applicable to the issuer do not require the audited financial statements to be restated. However, if the issuer intends to adopt a new accounting standards framework in its next published financial statements, at least one complete set of financial statements, (as defined by IAS 1 Presentation of Financial Statements), including comparatives, must be prepared in a form consistent with that which will be adopted in the issuer's next published annual financial</p>

	statements, having regard to accounting standards and policies and legislation applicable to such annual financial statements.
56.1.5	Where the audited financial information is prepared according to national accounting standards, they must include at least the following: (a) the balance sheet; (b) the income statement; <u>and</u> (c) the accounting policies and explanatory notes.
56.1.6	<u>Consolidated financial statements</u> If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the <u>registrationadmission</u> document
56.1.7	<u>Age of financial information</u> The balance sheet date of the last year of audited financial information may not be older than one of the following: (a) 18 months from the date of the <u>registrationadmission</u> document if the issuer includes audited interim financial statements in the <u>registrationadmission</u> document; <u>or</u> (b) 16 months from the date of the <u>registrationadmission</u> document if the issuer includes <u>unaudited</u> interim financial statements in the <u>registration document which is not audited.</u> (b) <u>Where the registration document contains no interim financial information, the balance sheet date of the last year of audited financial statements may not be older than 16 months from the date of the <u>registrationadmission</u> document.</u>
56.2	Interim and other financial information
5.2.1	If the issuer has published quarterly or half-yearly financial information since the date of its last audited financial statements, these must be included in the <u>registrationadmission</u> document. If the quarterly or half-yearly financial information has been audited or reviewed-, the audit or review report must also be included. If the quarterly or half-yearly financial information is not audited <u>unaudited</u> or has not been reviewed, state that fact. Interim financial information <u>should be</u> prepared in accordance with the requirements of the Directive 2013/34/ EU or Regulation (EC) No 1606/2002 <u>same accounting standard</u> as the case may be <u>historical financial information</u> . For issuers not subject to either the Directive 2013/34/ EU or Regulation (EC) No 1606/2002, the <u>The</u> interim financial information must include

	comparative statements for the same period in the prior financial year, except that the requirement for comparative balance sheet information may be satisfied by presenting the year's end balance sheet in accordance with the applicable financial reporting framework.
56.3	Auditing of annual financial information
56.3.1	<p>The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with <u>the Audit Directive (Directive 2014/56/EU)</u> and <u>Audit Regulation (Regulation (EU) No 537/2014)</u>, <u>as applied in the UK</u>.</p> <p>Where the <u>Audit Directive 2014/56/EU</u> and <u>Audit Regulation (EU) No 537/2014</u> do not apply:</p> <p>(a) the historical financial information must be audited or reported on as to whether or not, for the purposes of the <u>registrationadmission</u> document, it gives a true and fair view in accordance with the auditing standards applicable in <u>a Member Statethe United Kingdom</u> or an equivalent standard; <u>and</u></p> <p>(b) if audit reports on the historical financial information contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full and the reasons given.</p>
56.3.2	Indication of other information in the <u>registrationadmission</u> document, which has been audited by the auditors.
56.3.3	Where financial information in the <u>registrationadmission</u> document is not extracted from the issuer's audited financial statements state the source of the information and state that the information is <u>not auditedunaudited</u> .
56.4	Key Performance Indicators (KPIs)performance indicators
5.4.1	<p>To the extent not disclosed elsewhere in the <u>registrationadmission</u> document and where an issuer has published <u>key performance indicators (KPIs)</u>, financial and/or operational, or chooses to include such in the <u>registrationadmission</u> document, a description of the issuer's KPIs for each financial year for the period covered by the historical financial information shall be included in the <u>registrationadmission</u> document.</p> <p>KPIs must be calculated on a comparable basis. Where the KPIs have been audited by the auditors, <u>mention</u> that fact must be stated.</p>
56.5	Significant change in the issuer's financial position A description of any significant change in the financial position of the group which has occurred since the end of the last financial period for which either

	audited financial statements or interim financial information have been published, or provide an appropriate negative statement.
56.6	<p>Dividend policy</p> <p>A description of the issuer's policy on dividend distributions and any restrictions thereon. If the issuer has no such policy, include an appropriate negative statement.</p> <p><u>If not disclosed in the financial statements,</u> the amount of the dividend per share for each financial year for the period covered by the annual financial statements adjusted, where the number of shares in the issuer has changed, to make it comparable, if not disclosed in the financial statements.</p>
56.7	<p>Pro forma financial information</p> <p>In the case of a significant gross change, a description of how the transaction might have affected the assets and liabilities and earnings of the issuer, had the transaction been undertaken at the commencement of the period being reported on or at the date reported.</p> <p>This requirement will normally be satisfied by the inclusion of pro forma financial information. This pro forma financial information is to be presented as set out in Annex 20 and must include the information indicated therein.</p> <p>Pro forma financial information must be accompanied by a report prepared by independent accountants or auditors.</p>
6	<p>SHAREHOLDER AND SECURITY HOLDER INFORMATION</p> <p>This section shall provide information on the issuer's major shareholders, the existence of potential conflicts of interest between senior management and the issuer, the issuer's share capital as well as information on related party transactions, legal and arbitration proceedings and material contracts.</p>
6.1	Major shareholders
6.1.1	In so far as known to the issuer, the name of any person who, directly or indirectly, has an interest in the issuer's capital or voting rights which is equal or above 5 % of capital or total voting rights, together with the amount of each such person's interest, as at the date of the registration document or, if there are no such persons, an appropriate negative statement.
6.1.2	Whether the issuer's major shareholders have different voting rights, or an appropriate negative statement.
6.1.3	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such

	control and describe the measures in place to ensure that such control is not abused.
6.1.4	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in or prevent a change in control of the issuer.
6.2	Legal and arbitration proceedings
6.2.1	Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.
6.3	Administrative, Management and Supervisory bodies' and Senior Management's conflicts of interests
6.3.1	Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 4.1.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made. Any arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any person referred to in item 4.1.1 was selected as a member of the administrative, management or supervisory bodies or member of senior management. Details of any restrictions agreed by the persons referred to in item 4.1.1 on the disposal within a certain period of time of their holdings in the issuer's securities.
6.4	Related party transactions
6.4.1	If the International Financial Reporting Standards adopted in accordance with Regulation (EC) No 1606/2002 do not apply to the issuer, the following information must be disclosed for the period covered by the historical financial information and up to the date of the registration document: (a) the nature and extent of any related party transactions⁸ which are, as a single transaction or in their entirety, material to the issuer. Where such related party transactions are not concluded at arm's length provide an explanation of why these transactions were not

	<p>concluded at arm's length. In the case of outstanding loans including guarantees of any kind indicate the amount outstanding;</p> <p>(b)(a) the amount or the percentage to which related party transactions form part of the turnover of the issuer.</p> <p>If the International Financial Reporting Standards adopted in accordance with Regulation (EC) No 1606/2002 apply to the issuer, the information set out in points (a) and (b) must be disclosed only for transactions that have occurred since the end of the last financial period for which audited financial information have been published.</p>
6.5	Share capital
6.5.1	The following information in items 6.5.2 to 6.5.7 in the annual financial statements as of the date of the most recent balance sheet:
6.5.2	<p>The amount of issued capital, and for each class of share capital:</p> <p>(a) the total of the issuer's authorised share capital;</p> <p>(b)(a) the number of shares issued and fully paid and issued but not fully paid;</p> <p>(c)(a) the par value per share, or that the shares have no par value; and</p> <p>(d)(a) a reconciliation of the number of shares outstanding at the beginning and end of the year.</p> <p>If more than 10 % of the capital has been paid for with assets other than cash within the period covered by the annual financial statements, state that fact.</p>
6.5.3	If there are shares not representing capital, state the number and main characteristics of such shares.
6.5.4	The number, book value and face value of shares in the issuer held by or on behalf of the issuer itself or by subsidiaries of the issuer.
6.5.5	The amount of any convertible securities, exchangeable securities or securities with warrants, with an indication of the conditions governing and the procedures for conversion, exchange or subscription.
6.5.6	Information about and terms of any acquisition rights and or obligations over authorised but unissued capital or an undertaking to increase the capital.

6.5.7	Information about any capital of any member of the group which is under option or agreed conditionally or unconditionally to be put under option and details of such options including those persons to whom such options relate.
6.6	Memorandum and Articles of Association
6.6.1	A brief description of any provision of the issuer's articles of association, statutes, charter or bylaws that would have an effect of delaying, deferring or preventing a change in control of the issuer.
6.7	Material contracts
6.7.1	A brief summary of any material contracts, other than contracts entered into in the ordinary course of business, to which the issuer or any member of the group is a party, for the last year immediately preceding publication of the registration document.
7	DOCUMENTS AVAILABLE
7.1	<p>A statement that for the term of the registration document the following documents, where applicable, can be inspected:</p> <ul style="list-style-type: none"> (a) the up to date memorandum and articles of association of the issuer; (b) all reports, letters, and other documents, valuations and statements prepared by any expert at the issuer's request any part of which is included or referred to in the registration document. <p>An indication of the website on which the documents may be inspected.</p>
SECURITIES NOTE	
17	<p>PURPOSE, PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL</p> <p>This section shall provide information on the persons who are responsible for the content of the EU Growth securities note. The purpose of this section is to provide comfort to investors on the accuracy of the information disclosed in the prospectus. In addition, this <u>INFORMATION RELATING TO THE SECURITIES</u></p> <p><u>This</u> section provides information on the interests of persons involved in the offer, as well as the reasons <u>effor</u> the offer, the use of proceeds and the expenses of the offer. Moreover, the section provides information on the legal basis of the EU Growth securities note and its approval by the competent authority.</p>

1.1	<p>Identify all persons responsible for the information or any parts of it, given in the securities note with, in the latter case, an indication of such parts. In the case of natural persons, including members of the issuer's administrative, management or supervisory bodies, indicate the name and function of the person; in the case of legal persons indicate the name and registered office.</p>
1.2	<p>A declaration by those responsible for the securities note that to the best of their knowledge, the information contained in the securities note is in accordance with the facts and that the securities note makes no omission likely to affect its import.</p> <p>Where applicable, a declaration by those responsible for certain parts of the securities note that, to the best of their knowledge, the information contained in those parts of the securities note for which they are responsible is in accordance with the facts and that those parts of the securities note make no omission likely to affect their import.</p>
1.3	<p>Where a statement or report attributed to a person as an expert is included in the securities note, provide the following details for that person:</p> <ul style="list-style-type: none"> (a) name; (b) business address; (c) qualifications; (d) material interest if any in the issuer. <p>If the statement or report has been produced at the issuer's request, state that such statement or report has been included in the securities note with the consent of the person who has authorised the contents of that part of the securities note for the purpose of the prospectus.</p>
1.4	<p>Where information has been sourced from a third party, provide a confirmation that this information has been accurately reproduced and that as far as the issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. In addition, identify the source(s) of the information.</p>
1.5	<p>A statement that:</p> <ul style="list-style-type: none"> (a) this [securities note / prospectus] has been approved by the [insert name of competent authority], as competent authority under Regulation (EU) 2017/1129; (b) the [name of competent authority] only approves this [securities note / prospectus] as meeting the standards of completeness,

	<p>comprehensibility and consistency imposed by Regulation 2017/EU/1129;</p> <p>(e) such approval should not be considered as an endorsement of the quality of the securities that are the subject of this [securities note / prospectus];</p> <p>(d) investors should make their own assessment as to the suitability of investing in the securities; and</p> <p>(e) that the [securities note / prospectus] has been drawn up as part of an EU Growth prospectus in accordance with Article 15 of Regulation (EU) 2017/1129.</p>
<u>7.1.6</u>	<p>Interest of natural and legal persons involved in the issue/offer</p> <p>A description of any interest, including a conflict of interest<u>conflicting ones</u>, that is material to the issue/offer, detailing the persons involved and the nature of the interest.</p>
<u>4.7.2</u>	<p>Reasons for the offer, use of proceeds and expenses of the issue/offer</p>
<u>4.7.2.1</u>	<p>Reasons for the offer and, where applicable, the estimated net amount of the proceeds broken into each principal intended use and presented in<u>by</u> order of priority of such uses. If the issuer is aware that the anticipated proceeds will not be sufficient to fund all the proposed uses, then state the amount and sources of other funds needed. Details must also be given with regard to the use of the proceeds, in particular when they are being used to acquire assets, other than in the ordinary course of business, to finance announced acquisitions of other business<u>businesses</u>, or to discharge, reduce or retire indebtedness. The total net proceeds and an estimate of the total expenses of the issue/offer.</p>
<u>4.7.2.2</u>	<p>An explanation about<u>of</u> how the proceeds from this offer <u>aligns</u> with the business strategy and strategic objectives described in the registration<u>admission</u> document.</p>
<u>4.8.3</u>	<p>Additional information</p>
<u>4.8.3.1</u>	<p>If advisors connected with an issue are referred to<u>mentioned</u> in the securities note<u>admission document</u>, a statement of the capacity in which the advisors have acted.</p>
<u>4.8.3.2</u>	<p>An indication of other information in the securities note<u>admission document</u> which has been audited or reviewed by statutory auditors and where auditors have produced a report. Reproduction of the report or, with permission of the competent authority, a <u>reproduction or</u> summary of the report.</p>

<p>29</p>	<p><u>DETAILS OF THE OFFER/ADMISSION</u>WORKING CAPITAL STATEMENT AND STATEMENT OF CAPITALISATION AND INDEBTEDNESS</p> <p><i>The disclosure under this section is provided only by issuers of equity securities with market capitalisation above EUR 200 000 000. It provides information on the issuer's working capital requirements and its capitalisation and indebtedness.</i></p> <p><i>The purpose of this section is to set out specific information on the offer of the securities, the plan for their distribution and allotment and their pricing. Moreover, it presents information on the placing of the securities and any underwriting agreements and arrangements relating to admission to trading. It also sets out information on the persons selling the securities and dilution to existing shareholders.</i></p>
<p>29.1</p> <p>Issuers with market capitalisation above EUR 200 000 000 only</p>	<p><u>Selling securities holders</u>Working capital Statement</p> <p>Statement by the issuer that, in its opinion, the working capital is sufficient for the issuer's present requirements or, if not, how it proposes to provide the additional working capital needed.</p>
<p>2.2</p> <p>Issuers with market capitalisation above EUR 200 000 000 only</p> <p>9.1.1</p>	<p>Capitalisation<u>Name</u> and indebtedness</p> <p>A <u>statementbusiness address</u> of capitalisation and indebtedness (distinguishing between guaranteed and unguaranteed, secured and unsecured indebtedness) as of a date no earlier than 90 days prior to the date of person or entity offering to sell the document. The term 'indebtedness' also includes indirect and contingent indebtedness.</p> <p><u>Insecurities, the case ofnature of any position office, or other material changes inrelationship that the capitalisation and indebtedness position ofselling person has had within the past three years with</u> the issuer within the 90 day period, additional information shall be given through the presentation of a narrative description of such changes or through the updating of those figures<u>or any of its predecessors or affiliates.</u></p>
<p>3</p>	<p>RISK FACTORS</p> <p><i>The purpose of this section is to describe the main risks which are specific to the securities of the issuer.</i></p>

39.1.2	<p>A description<u>The number and class</u> of the material risks that are specific to the securities being offered in a limited number of categories, in a section headed 'Risk Factors'.</p> <p>In<u>by</u> each category the most material risks, in the assessment of the issuer or offeror taking into account their impact on the issuer and the securities and the probability of their occurrence, shall be set out first. The risks shall be corroborated by the content of the securities note<u>of the selling security holders.</u></p>
9.1.3	<p><u>In relation to lock-up agreements, provide details of the following:</u></p> <p><u>(a) the parties involved;</u></p> <p><u>(b) content and exceptions of the agreement;</u></p> <p><u>(c) indication of the period of the lock up.</u></p>
9.2	<u>Dilution</u>
9.2.1	<p><u>A comparison of participation in share capital and voting rights for existing shareholders before and after the capital increase resulting from the offer, with the assumption that existing shareholders do not subscribe for the new shares.</u></p>
410	<p>TERMS AND CONDITIONS OF THE SECURITIES</p> <p><i>The purpose of this section is to set out the terms and conditions of the securities and provides a detailed description of their characteristics.</i></p>
410.1	Information concerning the securities to be offered:
410.1.1	A description of the type and the class of the securities being offered, including the <u>ISIN</u> (international security identification number (“ISIN”)).
410.1.2	Legislation under which the securities have been created.
410.1.3	<p><u>Currency of the securities issue.</u>An indication whether the securities are in registered form or bearer form and whether the securities are in certificated form or book-entry form.</p> <p>In the case of book-entry form, the name and address of the entity in charge of keeping the records.</p>
4.1.4	Currency of the securities issue.
410.1.54	<p>A description of the rights attached to the securities, including any limitations of those rights, and procedure for the exercise of those rights:</p> <p>(a) dividend rights: <u>—</u></p> <p>(i) fixed date(s) on which the entitlement arises: <u>1</u></p>

	<ul style="list-style-type: none"> (ii) time limit after which entitlement to dividend lapses and an indication of the person in whose favour the lapse operates; (iii) dividend restrictions and procedures for non-resident holders; <u>and</u> (iv) rate of dividend or method of its calculation, periodicity and cumulative or non-cumulative nature of payments; <ul style="list-style-type: none"> (b) voting rights; (c) pre-emption rights in offers for subscription of securities of the same class; (d) right to share in the issuer's profits; (e) right to share in any surplus in the event of liquidation; (f) redemption provisions; <u>and</u> (g) conversion provisions.
<u>410.1.65</u>	In the case of new issues a statement of the resolutions, authorisations and approvals by virtue of which the securities have been or will be created and/or issued.
<u>410.1.76</u>	The issue date (for non-equity securities) or in the case of new issues the expected issue date of the securities.
<u>410.1.87</u>	A description of any restrictions on the <u>free</u> transferability of the securities.
<u>410.1.98</u>	A warning that the tax legislation of the investor's Member State <u>country of residence</u> and of the issuer's country of incorporation may have an impact on the income received from the securities. Information on the taxation treatment of the securities where the proposed investment attracts a tax regime specific to that type of investment.
<u>410.1.109</u>	If different from the issuer, the identity and contact details of the offeror of the securities and/or the person asking for admission to trading, including the legal entity identifier ('LEI') <u>LEI</u> where the offeror has legal personality.
<u>410.1.110</u>	<ul style="list-style-type: none"> (a) Statement on the existence of national legislation or rules on takeovers applicable to the issuer and the possibility for frustrating measures if any; (b) <u>a</u> brief description of the shareholders' rights and obligations in case of <u>a</u> mandatory takeover bid, and/or squeeze-out or sell-out <u>sellout</u> rules in relation to the securities; (c) <u>(b)</u> an indication of public takeover bids by third parties in respect of the issuer's equity, which have occurred during the last financial year and the current financial year. The price or exchange terms attaching to such offers and the outcome thereof must also be stated.

4.1.12	Where applicable, the potential impact on the investment in the event of resolution under Directive 2014/59/EU.
5	DETAILS OF THE OFFER/ADMISSION TO TRADING The purpose of this section is to set out the specific information on the offer of the securities, the plan for their distribution and allotment, an indication of their pricing. Moreover, it presents information on the placing of the securities, any underwriting agreements and arrangements relating to admission to trading. It also sets out information on the persons selling the securities and dilution to existing shareholders.
5.1	Terms and conditions of the offer of securities to the public. Conditions, offer statistics, expected timetable and action required to apply for the offer.
5.1.1	Conditions to which the offer is subject.
5.1.2	Total amount of the issue/offer distinguishing the securities offered for sale and those offered for subscription; if the amount is not fixed, an indication of the maximum amount of securities to be offered (if available) and a description of the arrangements and the time period for announcing to the public the definitive amount of the offer. Where the maximum amount of securities cannot be provided in the prospectus, the prospectus shall specify that acceptances of the purchase or subscription of securities may be withdrawn for not less than two working days after the amount of securities to be offered to the public has been filed.
5.1.3	The time period, including any possible amendments, during which the offer will be open and description of the application process.
5.1.4	An indication of when, and under which circumstances, the offer may be revoked or suspended and whether revocation can occur after dealing has begun.
5.1.5	A description of any possibility to reduce subscriptions and the manner for refunding amounts paid in excess by applicants.
5.1.6	Details of the minimum and/or maximum amount of application (whether in number of securities or aggregate amount to invest).
5.1.7	An indication of the period during which an application may be withdrawn, provided that investors are allowed to withdraw their subscription.

5.1.8	Method and time limits for paying up the securities and for delivery of the securities.
5.1.9	A full description of the manner and date in which results of the offer are to be made public.
5.1.10	The procedure for the exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised.
5.2	Plan of distribution and allotment
5.2.1	The various categories of potential investors to which the securities are offered. If the offer is being made simultaneously in the markets of two or more countries and if a tranche has been or is being reserved for certain of these, indicate any such tranche.
5.2.2	To the extent known to the issuer, an indication of whether major shareholders or members of the issuer's management, supervisory or administrative bodies intended to subscribe in the offer, or whether any person intends to subscribe for more than five per cent of the offer.
5.2.3	<p>Pre-allotment Disclosure:</p> <ul style="list-style-type: none"> (a) the division into tranches of the offer including the institutional, retail and issuer's employee tranches and any other tranches; (b) the conditions under which the claw-back may be used, the maximum size of such claw-back and any applicable minimum percentages for individual tranches; (c) the allotment method or methods to be used for the retail and issuer's employee tranche in the event of an over-subscription of these tranches; (d) a description of any pre-determined preferential treatment to be accorded to certain classes of investors or certain affinity groups (including friends and family programmes) in the allotment, the percentage of the offer reserved for such preferential treatment and the criteria for inclusion in such classes or groups; (e) whether the treatment of subscriptions or bids to subscribe in the allotment may be determined on the basis of which firm they are made through or by; (f) a target minimum individual allotment if any within the retail tranche;

	<p>(g) the conditions for the closing of the offer as well as the date on which the offer may be closed at the earliest;</p> <p>(h) whether or not multiple subscriptions are admitted, and where they are not, how any multiple subscriptions will be handled.</p>
5.3	Process for notifying applicants of the amount allotted and an indication whether dealing may begin before notification is made.
5.4	Pricing
5.4.1	An indication of the price at which the securities will be offered and the amount of any expenses and taxes charged to the subscriber or purchaser.
5.4.2	<p>If the price is not known, then pursuant to Article 17 of Regulation (EU) 2017/1129 indicate either:</p> <p>(a) the maximum price as far as it is available;</p> <p>(b) the valuation methods and criteria, and/or conditions, in accordance with which the final offer price has been or will be determined and an explanation of any valuation methods used.</p> <p>Where neither point (a) nor (b) can be provided in the securities note, the securities note shall specify that acceptances of the purchase or subscription of securities may be withdrawn up to two working days after the final offer price of securities to be offered to the public has been filed.</p>
5.4.3	<p>Process for the disclosure of the offer price.</p> <p>If the issuer's equity holders have pre-emptive purchase rights and this right is restricted or withdrawn, an indication of the basis for the issue price if the issue is for cash, together with the reasons for and beneficiaries of such restriction or withdrawal.</p> <p>Where there is or could be a material disparity between the public offer price and the effective cash cost to members of the administrative, management or supervisory bodies or senior management, or affiliated persons, of securities acquired by them in transactions during the past year, or which they have the right to acquire, include a comparison of the public contribution in the proposed public offer and the effective cash contributions of such persons.</p>
5.5	Placing and Underwriting
5.5.1	Name and address of the co-ordinator(s) of the global offer and of single parts of the offer and, to the extent known to the issuer or to the offeror, of the placers in the various countries where the offer takes place.

5.5.2	Name and address of any paying agents and depository agents in each country.
5.5.3	Name and address of the entities agreeing to underwrite the issue on a firm commitment basis, and name and address of the entities agreeing to place the issue without a firm commitment or under “best efforts” arrangements. Indication of the material features of the agreements, including the quotas. Where not all of the issue is underwritten, a statement of the portion not covered. Indication of the overall amount of the underwriting commission and of the placing commission.
5.5.4	When the underwriting agreement has been or will be reached.
5.6	Admission to trading and dealing arrangements
5.6.1	An indication as to whether the securities offered are or will be the object of an application for admission to trading on an SME growth Market or an MTF, with a view to their distribution in an SME Growth Market or an MTF with an indication of the markets in question. This circumstance must be set out, without creating the impression that the admission to trading will necessarily be approved. If known, the earliest dates on which the securities will be admitted to trading.
5.6.2	All the SME growth markets or MTFs on which, to the knowledge of the issuer, securities of the same class of the securities to be offered to be admitted to trading are already admitted to trading.
5.6.3	If simultaneously or almost simultaneously with the creation of the securities for which admission on an SME growth Market or MTF is being sought or which are offered to the public, securities of the same class are subscribed for or placed privately or if securities of other classes are created for public or private placing, give details of the nature of such operations and of the number and characteristics of the securities to which they relate.
5.6.4	In case of an admission to trading on an SME growth market or an MTF, details of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment.
5.6.5	Details of stabilisation in line with items 5.6.5.1 to 5.6.5.6 in the case of an admission to trading on an SME growth market or an MTF, where an issuer or a selling shareholder has granted an over-allotment option or it is

	otherwise proposed that price stabilising activities may be entered into in connection with an offer:
5.6.5.1	The fact that stabilisation may be undertaken, that there is no assurance that it will be undertaken and that it may be stopped at any time;
5.6.5.2	The fact that stabilisation transactions aim at supporting the market price of the securities during the stabilisation period;
5.6.5.3	The beginning and the end of the period during which stabilisation may occur;
5.6.5.4	The identity of the stabilisation manager for each relevant jurisdiction unless this is not known at the time of publication;
5.6.5.5	The fact that stabilisation transactions may result in a market price that is higher than would otherwise prevail; and
5.6.5.6	The place where the stabilisation may be undertaken including, where relevant, the name of the trading venue(s).
5.6.6	<p>Over-allotment and 'green shoe'</p> <p>In the case of an admission to trading on an SME growth market or an MTF:</p> <ul style="list-style-type: none"> (a) the existence and size of any over-allotment facility and/or 'green shoe'; (b) the existence period of the over-allotment facility and/or 'green shoe'; and (c) any conditions for the use of the over-allotment facility or exercise of the 'green shoe'.
5.7	Selling securities holders
5.7.1	Name and business address of the person or entity offering to sell the securities, the nature of any position office or other material relationship that the selling persons has had within the past three years with the issuer or any of its predecessors or affiliates.
5.7.2	The number and class of securities being offered by each of the selling security holders.
5.7.3	<p>In relation to lock-up agreements, provide details of the following:</p> <ul style="list-style-type: none"> (a) the parties involved; (b)(a) <u>the content and exceptions of the agreement;</u>

	(c) an indication of the period of the lock up.
5.8	Dilution
5.8.1	A comparison of participation in share capital and voting rights for existing shareholders before and after the capital increase resulting from the public offer, with the assumption that existing shareholders do not subscribe for the new shares.
5.8.2	Where existing shareholders will be diluted regardless of whether they subscribe for their entitlement, because a part of the relevant share issue is reserved only for certain investors (e.g. an institutional placing coupled with an offer to shareholders), an indication of the dilution existing shareholders will experience should also be presented on the basis that they do take up their entitlement (in addition to the situation in item 5.8.1 where they do not).