

16 June 2022

Regulated information – Inside information



Press release¹

Rosier updates on the decisions taken during the extraordinary and ordinary general meetings of 16 June 2022

The extraordinary and ordinary general meetings of Rosier SA took place today. This press release includes a summary of the decisions taken during these meetings.

1. Extraordinary general meeting

In line with the board of directors' proposal, the extraordinary general meeting has decided to proceed with the transactions proposed as part of the rescue package offered by Borealis AG, Rosier SA's controlling shareholder, and to carry out the recapitalization of the company through a capital increase by contribution in kind by Borealis AG (the Capital Increase) of (i) its receivables under the following shareholder loans that Borealis AG (as lender) entered into with Rosier SA (as borrower): (A) the EUR 25 million intercompany loan agreement dated 16 July 2020 (effective as from 22 July 2020), and (B) the EUR 25 million intercompany loan agreement dated 16 July 2020 (effective as from 28 August 2020) and (ii) a portion of the receivables under the current account between Borealis Financial Services NV and Rosier SA (receivables assigned by Borealis Financial Services NV to Borealis AG) (the Current Account). The shareholders have decided that the Capital Increase would be implemented at the latest by 31 July 2022.

The implementation of the Capital Increase will occur simultaneously with the entry into a new committed unsecured intra-group financing facility of up to EUR 15 million (which would, amongst other, be used to refinance the remaining outstanding debt balance under the Current Account to Borealis Financial Services NV) between Borealis AG (as lender) and Rosier SA (as borrower)) (see also press release of 17 May 2022).

Following the Capital Increase, Borealis AG will hold 98.09% of the share capital of Rosier SA. Therefore, as a result of the Capital Increase, Borealis AG will have the right to launch a "naked" squeeze-out offer pursuant to applicable Belgian takeover regulations and to delist Rosier SA from Euronext Brussels. In this context, reference is made to Borealis AG's press release of 10 June 2022 in which it announces its intention to launch a squeeze-out offer, as also made available on Rosier SA's website (<https://www.rosier.eu/files/rosier/communiques/2022/20220610%20Rosier%20Press%20release%20squeeze%20out%20-%20EN.pdf>).

¹ Also available on the website www.rosier.eu under the heading "Financial information"

The minutes of the extraordinary general meeting, including (i) the written questions from the shareholders and the board's written answers to these questions and (ii) a summary of the oral questions raised by the shareholders during the meeting and the oral answers provided thereto by the board of directors, will be published on the website of Rosier SA at the latest by 1 July 2022 (i.e. within the legal 15 days term) in accordance with article 7:141 of the Code of Companies and Associations and accessible through the following link: <https://www.rosier.eu/en/financial-informations/share-and-shareholders/general-meeting/>.

2. Ordinary general meeting

The ordinary general meeting has approved the statutory annual accounts for the financial year 2021 (including the allocation of results), as well as the remuneration report relating thereto. The ordinary general meeting has further decided to grant the discharge to the directors and the statutory auditor of the company for the exercise of their respective mandates during the financial year 2021.

The minutes of the ordinary general meeting will be published on the website of Rosier SA at the latest by 1 July 2022 (i.e. within the legal 15 days term) in accordance with article 7:141 of the Code of Companies and Associations and accessible through the following link: <https://www.rosier.eu/en/financial-informations/share-and-shareholders/general-meeting/>.

On behalf of the Board of Directors.

Willy Raymaekers
Chairman and CEO of Rosier Group