

Euroclear Investments SA/NV Notice to the Holders of EUR 600,000,000 1.125 per cent. notes due in 2026 issued by Euroclear Investments SA/NV (ISIN: BE6334365713) (the “2026 Notes”); EUR 300,000,000 1.500 per cent. notes due 2030, issued by Euroclear Investments SA/NV (ISIN: BE6334363692) (the “2030 Notes”); EUR 400,000,000 Subordinated Resetable Fixed Rate Notes due 2048 issued by Euroclear Investments SA/NV (ISIN: BE6334364708) (the “2048 Notes”); and EUR 350,000,000 Subordinated Resetable Fixed Rate Notes due 2051 issued by Euroclear Investments SA/NV (ISIN: BE6328904428) (the “2051 Notes”) (each a “Series”, and together the “Notes”)

## **RE: Change of Issuer (Merger by Absorption)**

Euroclear Holding SA/NV (the “**New Issuer**”) accepts responsibility for the information contained in this announcement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this announcement is, to the best of its knowledge, in accordance with the facts and there is no omission likely to affect its import.

### **1. The Merger**

- 1.1 Euroclear Investments SA/NV (“**Euroclear Investments**”) and the New Issuer agreed the merger by absorption, effective on 1 October 2024, between Euroclear Investments as the absorbed company and the New Issuer as the absorbing company with the dissolution, without liquidation, of Euroclear Investments, and the transfer of all Euroclear Investments’ assets, liabilities, and other legal relationships by universal succession to the New Issuer (the “**Merger**”).
- 1.2 The Merger has taken place in accordance with Belgian law.
- 1.3 The Merger was approved and notarized on 29 August 2024 to become effective on 1 October 2024 (the “**Effective Date**”). The notarial deeds will be filed with the Companies Court Registry as soon as possible after the Effective Date and published in the Annexes of the Belgian State Gazette within 10 business days following filing.
- 1.4 Accordingly, investors should be aware that the obligations of Euroclear Investments in respect of the Notes have become obligations of the New Issuer by operation of law and all references to Euroclear Investments (as issuer) must be understood to be made to the New Issuer.

### **2. The New Issuer**

#### **Incorporation and Registered Office**

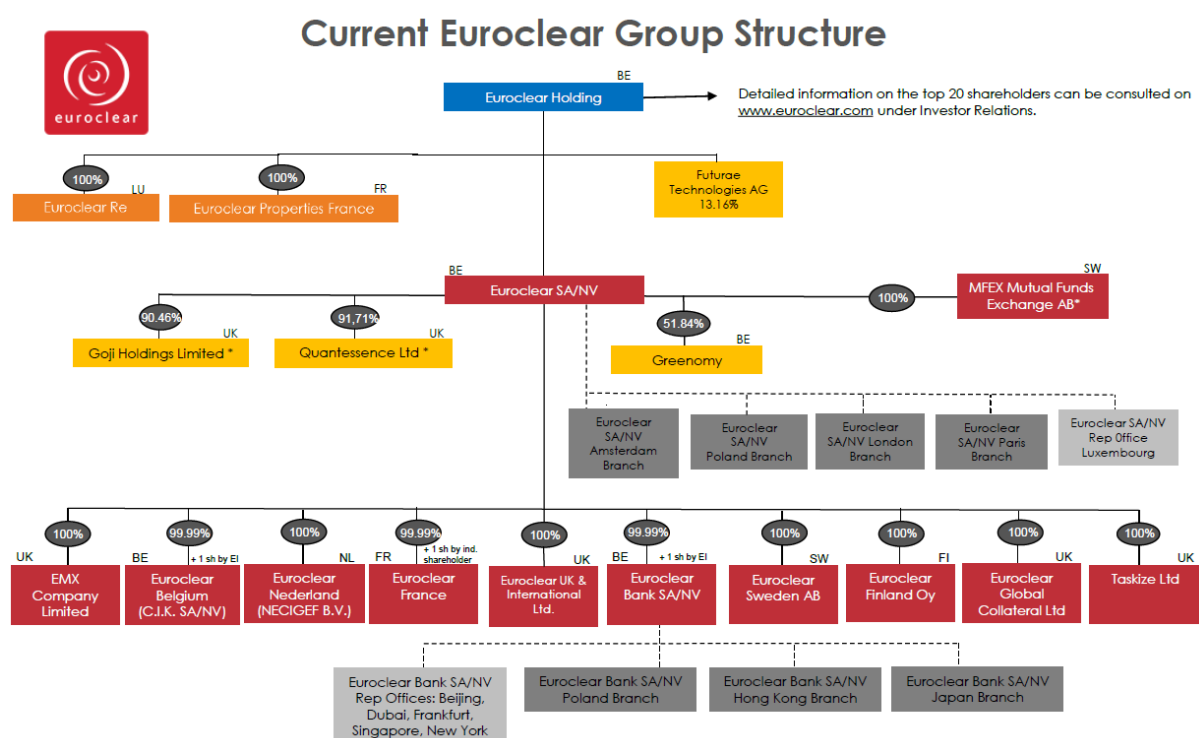
- 2.1 The New Issuer was incorporated as a Belgian limited liability company (*société anonyme*) on 10 August 2018. The New Issuer’s registered office is at Boulevard du Roi Albert II, 1210 Brussels, Belgium. The New Issuer is registered with the RPM Brussels with Company No 0700.808.073. The New Issuer’s LEI is 549300IQZVZ949N37S44.

## Business Overview

- 2.2 The New Issuer is a holding company. The primary business of the New Issuer is holding a controlling interest in the securities of its subsidiaries. The New Issuer does not sell goods or services. The wider Euroclear group is a global provider of Financial Market Infrastructure services for domestic and cross border securities transactions and funds.

## Shareholders and Organisational Structure

- 2.3 The New Issuer is the top parent of the Euroclear group and owns, directly or indirectly, the entire issued ordinary share capital of most of the group companies. The New Issuer is owned by 68 shareholders, none of whom own or control 25% or more of the voting rights.
- 2.4 The simplified structure of the group headed by the New Issuer will be as follows after the Merger:



## Board of Directors and Governance of the New Issuer

- 2.5 The members of the board of directors of the New Issuer (the “**Board**”), each of whose business address for these purposes is Boulevard du Roi Albert II, 1210 Brussels, Belgium, their functions in relation to the New Issuer, and their principal activities outside of the New Issuer (if any) of significance to the New Issuer are as follows:

Name	Function(s) within the New Issuer	Principal outside activities

Francesco Vanni d'Archirafi	Independent Non-Executive Director (Chairman)	Independent Non-Executive Director, MAPFRE S.p.A.  Chairman of the board, Verti Assicurazioni
Harold Finders	Independent Non-Executive Director (Deputy Chairman)	Board member, VDROP PTE LTD
Katleen Vandeweyer	Independent Non-Executive Director	Board member, AG Insurance  Board member, Ageas SA/NV
Andrew Butcher	Independent Non-Executive Director	Governor, Yehudi Menuhin School  Governor, the Royal Conservatoire of Scotland
Ellis Ferran	Independent Non-Executive Director	Professor, University of Cambridge
Elly Hardwick	Independent Non-Executive Director	Independent board member, Alpha Bank SA
Valerie Urbain	Executive Director	Chair of International Advisory Board, Solvay Brussels School of Economics and Management asbl
Bernard Frenay	Executive Director	-
Paul Hurd	Executive Director	-
Bart De Smet	Non-Executive Director	Chair of the board of directors, Ageas SA/NV
Yuxin Du	Non-Executive Director	Managing Director, Kuri Atyak Investment Ltd.  Deputy General Manager, Orkor Luxco D S.A.R.L.

Eric Lombard	Non-Executive Director	Director General, Caisse des Dépôts et Consignations  Chairman of the board of directors, BpiFrance
Francois Marion	Non-Executive Director	Chairman and Chief Executive Officer, Sicovam Holding  Independent Director, MDP TOBAM
Tom Feys	Non-Executive Director	Chief Investment Officer, SFPIM

2.6 No potential conflicts of interest exist between any duties to the New Issuer of the directors and their private interests or other duties.

2.7 The company secretary (non-director) is Kristof Macours.

2.8 The Board is mainly supported by the Audit & Compliance Committee (the “**ACC**”), the Risk Committee, the Nominations & Governance Committee (the “**N&G Committee**”) and the Remuneration Committee. Their composition and main responsibilities are as follows:

Committee	Composition	Main Responsibilities
ACC	Five directors	The ACC is an advisory committee of the Board established to assist the Board in fulfilling its reporting, audit, and compliance and ethics oversight responsibilities as they apply to the New Issuer and the Euroclear group. The ACC reviews annually the Sustainability Report. Its responsibilities are detailed in its own Terms of Reference which are approved by the Board.
Risk Committee	Six directors	The Risk Committee assists the Board in fulfilling its risk

		oversight responsibilities as they apply to the New Issuer and the Euroclear group in respect of the following: risk tolerance and profile, risk exposures, risk management framework and risk policies, risk management function, Group Chief Risk Officer, alignment of remuneration policy and procedures with sound risk management, and business resilience. The Risk Committee's responsibilities are detailed in its own Terms of Reference which are approved by the Board.
N&G Committee	Five directors	The N&G Committee assists and advises the Board in all matters in relation to the nomination and suitability assessment of Board and Executive Committee members as well as key function holders, Board and committee composition including diversity, succession planning as well as corporate governance matters, as they apply to the New Issuer and the Euroclear group. The N&G Committee also reviews environmental, social and governance matters within its remit.
Remuneration Committee	Five directors	<p>The Remuneration Committee assists and advises the Board in:</p> <ul style="list-style-type: none"> <li>defining a global compensation philosophy for the group and the gender-neutral remuneration</li> </ul>

		<p>policy of the New Issuer;</p> <ul style="list-style-type: none"> <li>ensuring that the non-executive Board and Board committee members of the New Issuer, the members of the Executive Committee as well as identified staff are compensated as per the principles described in the Euroclear remuneration policy; and</li> <li>overseeing management's implementation of the remuneration policy</li> </ul>
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### **Auditors**

- 2.9 The New Issuer has a financial year end of 31 December. The independent auditors of the New Issuer for the year ended 31 December 2023 are Deloitte Bedrijfsrevisoren / Réviseurs d'Entreprises BV/SRL of Gateway Building, Luchthaven Brussel Nationaal 1 J, B-1930 Zaventem.

### **Financial Statements**

- 2.10 The New Issuer published audited consolidated financial statements for the years ended 31 December 2022 and 2023. The audited financial statements of the New Issuer for the year ended 31 December 2022 and 2023 have been filed with the Irish Stock Exchange plc, trading as Euronext Dublin.

### **Financial Statements Incorporated by Reference**

- 2.11 The audited consolidated financial statements for the years ended 31 December 2022 and 31 December 2023 of the New Issuer are incorporated by reference.

### **Risk Factor**

- 2.12 The New Issuer is incorporated in Belgium. Accordingly, insolvency proceedings with respect to the New Issuer may proceed under, and be governed by, Belgium insolvency laws. The

insolvency laws of Belgium may not be as favourable to investors' interests as those of other jurisdictions with which investors may be familiar and may limit the ability of noteholders to enforce the terms of the Notes. Insolvency proceedings may have an adverse effect on the New Issuer's business and assets, and its obligations under the Notes.

### **Terms and Conditions of the Notes**

- 2.13 In respect of each Series of Notes there are a number of changes to the terms and conditions of the Notes, each effective 1 October 2024, to effect the substitution of Euroclear Investments by the New Issuer as the primary obligor under the Notes and to remove the historic references to the redomiciliation of Euroclear Investments from Luxembourg to Belgium which took place on 31 December 2022. The other changes to the terms and conditions of the Notes are mechanical and do not change the substance of the Notes. The revised terms and conditions are available on Euroclear's website at <https://www.euroclear.com/investorrelations/en/debt-investors.html>.

### **No Material Adverse Change**

- 2.14 Since 31 December 2023 there has been no material adverse change in the prospects of the New Issuer, nor has there been a significant change in the financial position or profitability of the New Issuer.

### **No Material Litigation**

- 2.15 There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened, of which the New Issuer is aware) against the New Issuer which may have, or have had, during the 12 months prior to the date of this announcement, a significant effect on the financial position or profitability of the New Issuer.

### **Material Contracts**

- 2.16 At the date of this announcement, the New Issuer has not entered into any material contract that is not in the ordinary course of the New Issuer's business, which could result in any group member being under an obligation or entitlement that is material to the New Issuer's ability to meet its obligations to noteholders in respect of the Notes.

### **Documents Available**

- 2.17 The audited financial statements for the years ended 31 December 2022 and 31 December 2023 of the New Issuer are available, in electronic format, on Euroclear's website at <https://www.euroclear.com/investorrelations/en/debt-investors.html>.