

Odyssey Acquisition S.A.

(A public limited liability company (société anonyme) incorporated and existing under the laws of the Grand Duchy of Luxembourg)

Seeking admission to listing and trading of 30,000,000 Class A Ordinary Shares and 10,000,000 Warrants on the regulated market operated by Euronext Amsterdam N.V.

Odyssey Acquisition S.A. (the “**Company**”) is a blank cheque company incorporated under the laws of the Grand Duchy of Luxembourg (“**Luxembourg**”) as a public limited liability company (*société anonyme*) having its registered office at 9 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Register of Commerce and Companies under number B255412 for the purpose of completing a merger, share exchange, asset acquisition, share purchase, reorganisation or similar business combination with a business with principal business operations in Europe, which is referred to throughout this prospectus (the “**Prospectus**”) as a business combination (“**Business Combination**”). However, the Company may decide to enter into a Business Combination with a target business that is not based in, and does not have any operations or opportunities in Europe. The Company has not selected any business combination target and has not, nor has anyone on its behalf, initiated any substantive discussions, directly or indirectly, with any business combination target.

The Company was formed by Odyssey Sponsor (the “**Sponsor Entity**”), a Luxembourg private limited liability company (*société à responsabilité limitée*) having its registered office at 62 Avenue Victor Hugo, L-1750 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Register of Commerce and Companies under number B255517. On the date of this Prospectus, the Company does not carry on a business. The Company will have 24 months from July 6, 2021 (the “**Settlement Date**”) to complete a Business Combination, subject to a six-month extension period if approved by a shareholder vote (the “**Extension Period**”) (the “**Business Combination Deadline**”). If the Company intends to complete a Business Combination, it will convene a general meeting of the shareholders of the Company and propose the Business Combination for consideration (the “**Business Combination EGM**”). The resolution to effect a Business Combination shall require the prior approval by a majority of at least (i) 50% + 1 of the votes cast at the Business Combination EGM or (ii) in the event that the Business Combination is structured as a merger, a division or any operation entailing an amendment of the Articles of Association, a two third majority of the votes cast within each class of shares with at least 50% of the issued share capital being present or duly represented within each class of shares (the “**Required Majority**”) and, for the avoidance of any doubt, is subject to the Sponsor Entity’s consent. If the Company fails to complete a Business Combination prior to the Business Combination Deadline, it will cease operations for the purposes of winding up, redeem the Ordinary Shares to the extent permissible under Luxembourg law with amounts from the Escrow Account net of negative interest, and commence liquidation in accordance with Section 11 “*Redemption and Liquidation if no Business Combination*” of Part VI “*Proposed Business and Strategy*” of this Prospectus.

The Company is initially offering 30,000,000 class A redeemable ordinary shares with a par value of €0.001 per share (the “**Ordinary Shares**”, and each an “**Ordinary Share**”, and a holder of one or more Ordinary Share(s), an “**Ordinary Shareholder**”) and 10,000,000 redeemable warrants (each whole warrant a “**Warrant**” and together the “**Warrants**”, and a holder of one or more Warrant(s), a “**Warrant Holder**”) to certain qualified investors in the Netherlands, Luxembourg, and other jurisdictions in which such offering is permitted (the “**Private Placement**”). The Ordinary Shares and Warrants were issued in the Private Placement in the form of units, each consisting of one Ordinary Share and 1/3 of a redeemable Warrant (the “**Units**”, and each a “**Unit**”) at a price per Unit of €10.00 (the “**Offer Price**”). Prior to the Private Placement, there has been no public market for the Units, the Ordinary Shares or the Warrants. The Company has applied for admission of all of the Ordinary Shares and the Warrants to listing and trading on the regulated market (“**Regulated Market**”) within the meaning of EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”), operated by Euronext Amsterdam N.V. (“**Euronext Amsterdam**”). The Ordinary Shares and the Warrants will trade separately from the First Listing and Trading Date, under the ISIN LU2355630455 for the Ordinary Shares and the ISIN LU2355630968 for the Warrants and symbol ODYSY for the Ordinary Shares and symbol ODYSW for the Warrants.

No fractional Warrants will be issued or delivered upon exchange of the Units and only whole Warrants will trade on Euronext Amsterdam. Accordingly, unless an investor purchases at least three Units, it will not be able to receive or trade a whole Warrant. Each whole Warrant entitles the Warrant Holder to purchase one Ordinary Share at a price of €11.50 per Ordinary Share, subject to adjustments as set out in this Prospectus, at any time commencing 30 days after the Business Combination Completion Date (as defined below). The Warrants will expire on 17:40 Central European Time (CET) on the date that is five years following the Business Combination Completion Date, or earlier upon redemption of the Warrants or liquidation of the Company (see Section 1.6 “*The Warrants*” of Part VIII “*Description of Securities and Corporate Structure*”).

The Sponsor Entity has subscribed for 8,684,000 convertible class B shares (each a “**Sponsor Share**”). Each of the Independent Directors has subscribed for 22,000 Sponsor Shares for a subscription price of €75.43. On or around the Settlement Date, an aggregate amount of 1,250,000 Sponsor Shares held by the Sponsor Entity will be cancelled without reduction of the share capital of the Company, and the Sponsor Entity will transfer 281,250 Sponsor Shares to certain funds and accounts managed by P. Schoenfeld Asset Management LP (“**PSAM**”) pursuant to the agreement made between PSAM, the Company and the Sponsor Entity (the “**PSAM Anchor Investor Agreement**”), 281,250 Sponsor Shares to certain funds and accounts managed by Sona Asset Management (UK) LLP (“**Sona**”) pursuant to the agreement made between Sona, the Company and the Sponsor Entity (the “**Sona Anchor Investor Agreement**”), and 281,250 Sponsor Shares to Linden Capital L.P. (“**Linden**”, and together with PSAM and Sona (the “**Anchor Investors**”) pursuant to the agreement made between Linden, the Company, and the Sponsor Entity (the “**Linden Anchor Investment Agreement**” and together with the PSAM Anchor Investor Agreement and the Sona Anchor Investor Agreement, the “**Anchor Investor Agreements**”), so that the Sponsor Entity will own 6,590,250 Sponsor Shares on the Settlement Date. The Sponsor Shares are not part of the Private Placement and will not be admitted to listing or trading on any trading platform. Upon and following completion of the Business Combination, the Sponsor Shares will be converted into Ordinary Shares in accordance with the following Promote Schedule (the “**Promote Schedule**”): (i) 2/3 of the Sponsor Shares will convert on the trading day following the consummation of the Business Combination and (ii) 1/3 will convert if, post-consummation of the Business Combination, the closing price of the Ordinary Shares for any 10 trading days within a 30 trading day period exceeds €13.00. The Sponsor Shares will convert in accordance with the Promote Schedule into a number of Ordinary Shares such that the number of Ordinary Shares issuable to the Sponsors and Independent Directors upon conversion of all Sponsor Shares will be equal, in the aggregate, on an as-converted basis, to 20% of the total number of Ordinary Shares issued and outstanding as a result of the completion of the Private Placement.

The Sponsor Entity is committing additional funds to the Company through the subscription for 6,600,000 Warrants (each a “**Sponsor Warrant**”), at a price of €0.15 per Sponsor Warrant, or €990,000 in the aggregate. On the Settlement Date, pursuant to the Anchor Investor Agreements, the Sponsor Entity will transfer 247,500 Sponsor Warrants to each Anchor Investor, equal to an aggregate of 742,500 Sponsor Warrants, for an aggregate purchase price of €111,375, such that on the Settlement Date, the Sponsor Entity will own 5,857,500 Sponsor Warrants.

The Anchor Investors have agreed, pursuant to the Anchor Investor Agreements, to each purchase 9.99% of the Units sold by the Company in the Private Placement (equal to 2,997,000 Units each) (the “**Indicated Units**”), for the price of €10.00 per Unit for an aggregate price of €29,970,000. Additionally, Michael Zaoui (the Chairman of the Board of Directors the Company (the “**Chairman**”) and a Sponsor Principal) and Yoël Zaoui (the co-CEO of the Company, a Director of the Company and a Sponsor Principal) will each purchase, directly or indirectly, 1,000,000 Units sold by the Company in the Private Placement (2,000,000 Units in aggregate), for the price of €10.00 per Unit for an aggregate price of €20,000,000.

With proceeds of €990,000 from the purchase of the Sponsor Warrants and €8,910,000 from the Sponsor Shares, the total capital at risk will be €9,900,000 (the “**Sponsor Proceeds**”). The Sponsor Proceeds will be used as follows: (i) €4,500,000, to be held in the Escrow Account to cover the underwriting commission of the Joint Global Coordinators payable at the closing of this Private Placement (the “**Underwriting Commission Cover**”); and (ii) €5,400,000, to be held outside of the Escrow Account, to cover the costs (the “**Costs Cover**”) relating to (a) the Private Placement and Listing other than the underwriting commission (the “**Private Placement Costs**”) and (b) the search for a company or business for a Business Combination and other running costs (the “**Running Costs**”) (together with the Costs Cover and the Underwriting Commission Cover, the “**Total Costs**”).

Insofar as there are any costs in excess of the Total Costs (the “**Excess Costs**”), the Sponsor Entity or its affiliates may fund the Excess Costs through the issuance of debt instruments by the Company, such as promissory notes, and up to €2,500,000 of such debt instruments may be converted into additional Sponsor Warrants at a price of €1.50 per Sponsor Warrant at the option of the Sponsor Entity.

The Company has incorporated a wholly-owned subsidiary under the form of a Dutch resident limited liability company (*besloten vennootschap*), Odyssey Acquisition Subsidiary B.V. (the “**Dutch Subsidiary**”) to which (i) the entire gross proceeds raised by the Company in connection with the Private Placement (the “**Private Placement Proceeds**”) and (ii) the Sponsor Proceeds will be contributed under the form of capital contributions (the “**Capital Contributions**”).

In connection with the Capital Contributions, the Company will transfer the Private Placement Proceeds into an escrow account opened in the name of Stichting Odyssey Escrow, a foundation set up by the Escrow Agent, and established at J.P. Morgan Bank Luxembourg S.A. (the “**Escrow Account**”) pursuant to the terms and conditions of an escrow agreement entered into by and among (i) the Company, (ii) the Dutch Subsidiary, (iii) Intertrust Escrow and Settlements B.V. and (iv) Stichting Odyssey Escrow, whereby J.P. Morgan Bank Luxembourg S.A. is acting as escrow bank and Intertrust Escrow and Settlements B.V. with corporate seat in Amsterdam, the Netherlands and having its address at Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands as escrow agent (the “**Escrow Agent**”) regarding the Escrow Account.

If at any time the Company needs the funds held on the Escrow Account to proceed with an operation contemplated by the Prospectus, such as for example, the redemption of Ordinary Shares in connection with the Business Combination EGM, the Dutch Subsidiary will promptly distribute the necessary amounts to the Company. The Company has appointed: (i) Goldman Sachs International (“**Goldman Sachs**”) and J.P. Morgan AG (“**JPMorgan**”) (together the “**Joint Global Coordinators**”) as the joint global coordinators and joint bookrunners; (ii) ABN AMRO Bank N.V. as the listing and paying agent (the “**Listing and Paying Agent**”) and as the warrant agent (the “**Warrant Agent**”); and (iii) the Escrow Agent, in each case, in connection with the Private Placement of the Units and the admission to listing and trading on Euronext Amsterdam of the Ordinary Shares and Warrants (“**Listing**”).

Each of the Joint Global Coordinators, the Listing and Paying Agent and the Escrow Agent is acting exclusively for the Company and no-one else in connection with the Private Placement or Listing, as applicable, and will not regard any other person (whether or not a recipient of this Prospectus) as their respective client in relation to the Private Placement or Listing or any other matters referred to in this Prospectus. Each of the Joint Global Coordinators, the Listing and Paying Agent and the Escrow Agent will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Private Placement, Listing or any transaction or arrangement referred to in this Prospectus.

None of the Joint Global Coordinators, the Listing and Paying Agent nor the Escrow Agent nor any of their respective affiliates nor any person acting on behalf of any of them accepts any responsibility or obligation to update, review or revise the information in this Prospectus or to publish or distribute any information which comes to its attention after the date of this Prospectus, and the distribution of this Prospectus shall not constitute a representation by any such person that this Prospectus will be updated, reviewed or revised or that any such information will be published or distributed after the date hereof.

This Prospectus and distribution thereof does not constitute an offer to sell or an invitation to subscribe for, or the solicitation of an offer or invitation to buy or subscribe for, Units in any jurisdiction where such an offer or solicitation is unlawful or would impose any unfulfilled registration, publication or approval requirements on the Company and/or the Joint Global Coordinators. The Ordinary Shares and Warrants have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The Private Placement is only made in those jurisdictions in which, and only to those persons whom, offers and sales of the Units may lawfully be made. Each purchaser of Units, in making a purchase, will be deemed to have made certain acknowledgments, representations and agreements as set out in Part XIV “*Selling and Transfer Restrictions*” of this Prospectus. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. The CSSF has neither reviewed nor approved any information in relation to the Units, as the Ordinary Shares and Warrants are listed and admitted to trading separately and no Units are admitted to trading.

The Company does not fall within the scope of the European Commission Directive 2011/61/EU (Alternative Investment Fund Managers Directive) because, upon the consummation of the Business Combination, the Company will cease its business activity as a special purpose acquisition company (i.e., to acquire an operating company in the Business Combination) as it will no longer have the corporate purpose of investing in the course of a business combination but become an operating company and/or holding company of a group.

Investing in any of the Units, the Ordinary Shares and Warrants involves risks. See Part II “Risk Factors” for a description of the risk factors that should be carefully considered before investing in any of the Units, the Ordinary Shares and the Warrants.

Application has been made for the Ordinary Shares and the Warrants to be accepted for clearance through the book-entry facilities of the Netherlands Central Institute for Giro Securities Transactions (*Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.* trading as Euroclear Nederland).

The Prospectus constitutes a prospectus for the purposes of, and has been prepared in accordance with, Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”). This Prospectus has been approved by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”), in its capacity as competent authority under the Prospectus Regulation and Luxembourg law of 16 July 2019 on prospectuses for securities (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières*) (the “**Luxembourg Prospectus Law**”). The CSSF has only approved this Prospectus as meeting the standard of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the quality of the securities that are the subject of this Prospectus or of the Company, or as a judgment on, or any comment on, the merits of the transaction, nor on the situation of the Company, and by approving this Prospectus the CSSF gives no undertaking as to the economic and financial soundness of the transaction and the quality or solvency of the Company, in line with the provisions of Article 6(4) of the Luxembourg Prospectus Law. Investors should make their own assessment as to the suitability of investing in the securities. As the Private Placement consists only of a private placement in the Netherlands and various other jurisdictions to certain institutional investors that qualify as qualified investors as defined in article (2)(e) of the Prospectus Regulation, the placement is exempted from the requirement to publish an approved prospectus that follows from article 3(1) of the Prospectus Regulation. Therefore, this Prospectus has been approved by and filed with the CSSF only in relation to the admission to listing and trading of all the Ordinary Shares and the Warrants on Euronext Amsterdam. The CSSF has neither reviewed nor approved any information in this Prospectus pertaining to the Private Placement. The Company has requested the CSSF to notify its approval in accordance with article 25(1) of the Prospectus Regulation to the competent authority in the Netherlands, the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (the “**AFM**”), with a certificate of approval attesting that this Prospectus has been prepared in accordance with the Prospectus Regulation.

This Prospectus will be published in electronic form on the website of the Luxembourg Stock Exchange (<http://www.bourse.lu>) and on the Company’s website at www.odyssey-acquisition.com.

Pursuant to Article 12 (1) of Regulation (EU) 2017/1129, the Prospectus shall be valid for twelve months after its approval by the CSSF. The obligation to supplement this Prospectus in the event of significant new factors, material mistakes or material inaccuracies will not apply after the time when the trading of the Ordinary Shares and the Warrants on a regulated market begins.

This Prospectus is dated July 1, 2021 and will be valid until July 1, 2022.

Joint Global Coordinators and Joint Bookrunners

Goldman Sachs International

J.P. Morgan AG

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PART I SUMMARY

SECTION A - INTRODUCTION

This summary should be read as an introduction to this Prospectus. Any decision to invest in the Ordinary Shares and Warrants of the Company should be based on consideration of this Prospectus as a whole by the investor. Investors could lose all or part of their invested capital. Where a claim relating to the information contained in, or incorporated by reference into, the Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating this Prospectus and any document incorporated by reference therein before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Prospectus or where it does not provide, when read together with the other parts of this Prospectus, key information in order to aid investors when considering whether to invest in the Ordinary Shares and Warrants of the Company.

This Prospectus (the “**Prospectus**”) relates to the admission to trading of 30,000,000 class A redeemable ordinary shares with a par value of €0.001 per share (the “**Ordinary Shares**”, and each an “**Ordinary Share**”, and a holder of one or more Ordinary Share(s), an “**Ordinary Shareholder**”) and 10,000,000 redeemable warrants (each whole warrant a “**Warrant**” and together the “**Warrants**”, and a holder of one or more Warrant(s), a “**Warrant Holder**”) of Odyssey Acquisition S.A., a public limited liability company (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg with legal entity identifier 2221003P54KEDC3P4Z33, having its registered office at 9 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg with telephone number +352 27 44 41 (the “**Company**”) on the regulated market operated by Euronext Amsterdam N.V. through a private placement (“**Euronext Amsterdam**”), (the “**Private Placement**”). The Ordinary Shares, when admitted to trading, will be registered with International Securities Identification Number (“**ISIN**”) LU2355630455 and the Warrants will be registered with ISIN LU2355630968. The Prospectus was approved as a prospectus for the purposes of Article 3 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (including any relevant delegated regulations, the “**Prospectus Regulation**”) by, and filed with, the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”), in its capacity as competent authority under the Prospectus Regulation, on July 1, 2021. The CSSF’s registered office is located at 283, route d’Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg. Its telephone number is +352 262511, its fax number is +352 26 25 1 2601 and its e-mail address direction is @cssf.lu.

SECTION B – KEY INFORMATION ON THE ISSUER

Who is the issuer of the securities?

Domicile and Legal Form: The legal name of the Company is Odyssey Acquisition S.A. (the “**Company**”). The Company is the issuer of the Ordinary Shares and the Warrants. The Company is a public limited liability company (société anonyme) incorporated and operating under the laws of the Grand Duchy of Luxembourg, having its registered office at 9 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg. The Company is registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés de Luxembourg) under number B255412. The Company’s commercial name is Odyssey Acquisition S.A.. The legal entity identifier (“**LEI**”) of the Company is 2221003P54KEDC3P4Z33.

Principal Activities: The Company is not presently engaged in any activities other than the relevant activities necessary to implement the Private Placement and listing of the Ordinary Shares and Warrants for trading on the regulated market operated by Euronext Amsterdam (the “**Listing**”). The Company is a blank cheque company incorporated for the purpose of undertaking a Business Combination with a company or business with principal business operations in Europe or other geographies (the “**Business Combination**”). The Company anticipates structuring a Business Combination such that the post-Business Combination company will be the listed entity (whether or not the Company or another entity is the surviving entity after the Business Combination) and that the Ordinary Shareholders will own a minority interest in such post-Business Combination entity, depending on

the valuations ascribed to the target company or business and the Company in a Business Combination. It is expected that the Company will pursue a Business Combination in which it issues a substantial number of new Ordinary Shares in exchange for all of the issued and outstanding share capital of a target, and/or issue a substantial number of new Ordinary Shares to third parties in connection with financing a Business Combination. As a result, the post-Business Combination entity's majority shareholders are expected to be the shareholders of the target and/or third-party equity investors, while the Ordinary Shareholders immediately prior to the Business Combination are expected to own a minority interest in the post-Business Combination entity. The Company has not and will not engage in substantive discussions with any target company or business until after the Listing. To date the Company's efforts have been limited to organisational activities as well as activities related to the Private Placement. The Company may subsequently seek to raise further capital for the purposes of the Business Combination. The Company is initially targeting a Business Combination with a company or business in the healthcare or TMT (technology, media, telecom) sectors, but may enter into a Business Combination with a company or business in sectors other than healthcare or TMT. The Company has identified certain criteria and guidelines that it believes are important in evaluating potential Business Combination opportunities, as set out in this Prospectus which it will generally use when evaluating Business Combination opportunities. However, it may also propose a Business Combination with a target company or business that does not meet these criteria and guidelines. If the Company fails to complete a Business Combination prior to the date 24 months from July 6, 2021 (the "**Settlement Date**") subject to a six-month extension if approved by shareholder vote (the "**Business Combination Deadline**"), it will cease operations for the purposes of winding up, redeem the Ordinary Shares to the extent permissible under applicable law with amounts from the Escrow Account (the "**Escrow Account**") net of negative interest, and commence liquidation pursuant to the terms of the Articles of Association and Luxembourg law. If the Company intends to complete a Business Combination, it is required to seek shareholder approval before effecting a Business Combination, even if the Business Combination would not ordinarily require shareholder approval under Luxembourg law.

Major Shareholders: Odyssey Sponsor (the "**Sponsor Entity**"), a Luxembourg private limited liability company (société à responsabilité limitée) having its registered office at 62 Avenue Victor Hugo, L-1750 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Register of Commerce and Companies under number B255517 holds, and will following Listing hold, directly or indirectly, 5% or more of the Company's voting rights, being the level at which notification is required to be made to the Company pursuant to the Luxembourg law of January 11, 2008 on transparency requirements regarding information about issuers whose securities are admitted to trading on a Regulated Market, as amended, as it will hold 7,434,000 Sponsor Shares immediately after Listing (19.8% of the issued and outstanding share capital). Immediately following Listing, as a result of the Private Placement, the Sponsor Entity will have an interest in 7,434,000 class B Sponsor Shares (the "**Sponsor Shares**") and 6,600,000 Sponsor Warrants (the "**Sponsor Warrants**"). On or around the Settlement Date, the Sponsor Entity will transfer 281,250 Sponsor Shares to certain funds and accounts managed by P. Schoenfeld Asset Management LP ("**PSAM**") pursuant to the agreement made between PSAM, the Company and the Sponsor Entity (the "**PSAM Anchor Investor Agreement**"), 281,250 Sponsor Shares to certain funds and accounts managed by Sona Asset Management (UK) LLP ("**Sona**") pursuant to the agreement made between Sona, the Company and the Sponsor Entity (the "**Sona Anchor Investor Agreement**"), and 281,250 Sponsor Shares to Linden Capital L.P. ("**Linden**", and together with PSAM and Sona (the "**Anchor Investors**") pursuant to the agreement made between Linden, the Company, and the Sponsor Entity (the "**Linden Anchor Investment Agreement**" and together with the PSAM Anchor Investor Agreement and the Sona Anchor Investor Agreement, the "**Anchor Investor Agreements**"), for an aggregate purchase price of €1,011,249, so that the Sponsor Entity will own 6,590,250 Sponsor Shares on the Settlement Date. The Anchor Investors will each purchase 247,500 Sponsor Warrants from the Sponsor Entity for the aggregate purchase price of €111,375, so that on the Settlement Date, the Anchor Investors will receive an aggregate of 742,500 Sponsor Warrants and the Sponsor Entity will own 5,857,500 Sponsor Warrants. The Anchor Investors have agreed, pursuant to the Anchor Investor Agreements, to each purchase 9.99% of the Ordinary Shares and Warrants in the form of Units sold by the Company in the Private Placement (equal to 2,997,000 Units each) (the "**Indicated Units**"), for the price of €10.00 per Unit for an aggregate price of €29,970,000. Additionally, Michael Zaoui (the Chairman of the Board of Directors the Company (the "**Chairman**") and a Sponsor Principal) and Yoël Zaoui (the co-CEO of the Company, a Director of the Company and a Sponsor Principal) will each purchase, directly or indirectly, 1,000,000 Units sold by the Company in the Private Placement (2,000,000 Units in aggregate), for the price of €10.00 per Unit for an aggregate price of €20,000,000. The Company expects that a number of other persons will have an interest, directly or indirectly, in at least 5% of the Company's share capital or voting rights attaching to the Company's issued shares. Such persons will be required to notify such interests to the Company, and such interests

will be notified by the Company to the public. Subject to certain customary exceptions, the Sponsor Entity and Directors agreed not to sell, pledge, grant any option to purchase, make any short sale or otherwise transfer or contract to sell, or otherwise dispose of, directly or indirectly, or seek admission for listing and trading of any Ordinary Shares or Warrants without the prior written consent of Goldman Sachs International (“**Goldman Sachs**”) and J.P. Morgan AG (“**JPMorgan**”) (collectively, the “**Joint Global Coordinators**”): (i) in respect of any Ordinary Shares, including Ordinary Shares issued upon conversion of the Sponsor Shares upon completion of a Business Combination, during the period of 365 days from the date of completion of a Business Combination (the “**Business Combination Completion Date**”) or the passing of a resolution to voluntarily wind up the Company for failure to complete the Business Combination (whichever is earlier) (the “**Lock-up Arrangements**”), save that, from the period commencing 150 days from the Business Combination Completion Date, the Ordinary Shares and the Warrants that may be held by the Sponsor Entity and the members of the board of directors of the Company (the “**Directors**”) shall be released from the Lock-up Arrangements immediately after the Trading Day on which the closing price of the Ordinary Shares for any 20 Trading Days out of a 30 consecutive Trading Day period equals or exceeds €12.00; and (ii) in respect of the Warrants and Sponsor Warrants (and any Ordinary Shares held by the Sponsor Entity, the Directors, Anchor Investors, or Permitted Transferees as a result of exercise of Sponsor Warrants), during the period of 30 days from the Business Combination Completion Date. The Sponsor Entity, Directors, and their respective affiliates shall be entitled to redemption and liquidation rights with respect to any Ordinary Shares they hold if the Company fails to consummate a Business Combination by the Business Combination Deadline.

Directors: The Company’s management is set up in a one-tier structure. The Company is managed by its board of directors composed of: (i) Mr. Michael Zaoui; (ii) Mr. Yoël Zaoui; (iii) Mr. Walid Chammah; (iv) Mr. Andrew Gundlach; and (v) Ms. Cynthia Tobiano. Messrs. Michael and Yoël Zaoui are immediate family members.

Auditor: The Company appointed Mazars Luxembourg S.A. as its independent auditor (the “**Auditor**”). The Auditor is a member of the Institute of Registered Auditors (Institut des Réviseurs d’Entreprises), which is the Luxembourg member of the International Federation of Accountants and is registered in the public register of approved audit firms held by the Commission de Surveillance du Secteur Financier as competent authority for public oversight of approved statutory auditors and audit firms.

What is the key financial information regarding the issuer?

Selected historical key financial information: The Company was incorporated on June 1, 2021 and has not conducted any operations, so only information for the time since its formation is presented in the following financial statements drawn up as of June 4, 2021:

Income statement	€
Revenue.....	-
Profit/(loss) for the period.....	-48,204
Net profit/(loss) for the period.....	-48,204
Statement of consolidated financial position data	€
Total equity and liabilities.....	665,563
Total liabilities.....	683,767
Total equity.....	-18,204
Cash flow statement	€
Net cash flows from operating activities.....	-
Net cash flows from investing activities.....	-
Net cash flows from financing activities.....	30,001
Cash and cash equivalents.....	30,001

The Company’s balance sheet has been audited and drawn up in accordance with IFRS on a consolidated basis. Subsequent to the balance sheet date, the following significant changes to the Company’s financial condition and operating results have occurred: the Company has assumed contingent liabilities in respect of (i) the fees payable to the Joint Global Coordinators in connection with the Private Placement (including the underwriting commission on the Private Placement and the Deferred Underwriting Commission (the “**Deferred Underwriting**”

Commission”), (ii) the fees payable to ABN AMRO Bank N.V. as the listing and paying agent (the “**Listing and Paying Agent**”), (iii) the fees payable to Intertrust Escrow and Settlements B.V. as the escrow agent (the “**Escrow Agent**”), and (iv) other costs such as legal, accounting and other expenses that directly relate to the Private Placement. There are no qualifications in the accountant’s report on the historical financial information included in this Prospectus. There is no profit forecast or estimate made by the Company in this Prospectus.

What are the key risks that are specific to the issuer?

Any investment in the Ordinary Shares and Warrants involves numerous risks and uncertainties related to the Company’s business that may result for investors in a partial or total loss of their investment, including:

1. The Company is a recently formed, development stage company with no operating history and no revenues and will not commence operations prior to the Private Placement; investors therefore have no basis on which to evaluate the Company’s ability to achieve its business objective.
2. The Company may face significant competition for business combination opportunities from competitors with more financial resources or experience, preventing the Company from successfully completing its intended Business Combination.
3. The ability of the Company to negotiate a Business Combination on favourable terms could be adversely affected by a potential target company or business being aware of the Company’s limited business objective and deadline to complete a Business Combination, because potential targets could use this information as leverage in negotiations relating to the Business Combination and because lack of time may shorten the period available for due diligence.
4. The Company is dependent upon a small group of individuals and other key personnel to identify potential Business Combination opportunities and to execute the Business Combination, and the loss of the services of such individuals could materially and adversely affect the Company by, for example, reducing the Company’s capacity to identify potential target companies and/or execute the Business Combination.
5. As the Company has not adopted a policy expressly prohibiting the Sponsor Entity, Directors and/or Michael Zaoui, Yoël Zaoui, Jean Raby, Michel Combes, and Olivier Brandicourt (collectively the “**Sponsor Principals**”), and their respective affiliates from having a direct or indirect pecuniary or other interest in investments that may be acquired by the Company, such interests may be competitive with and conflict with the Company’s interests.

SECTION C – KEY INFORMATION ON THE SECURITIES

What are the main features of the securities?

This Prospectus relates to the admission to trading of 30,000,000 Ordinary Shares and 10,000,000 Warrants. The Ordinary Shares and the Warrants are denominated in and will trade in euro on Euronext Amsterdam. The Ordinary Shares and the Warrants will trade separately from the first date of trading of the Ordinary Shares and Warrants (the “**First Trading Date**”), under the ISIN LU2355630455 for the Ordinary Shares and the ISIN LU2355630968 for the Warrants and symbol ODYSY for the Ordinary Shares and symbol ODYSW for the Warrants.

Rights attaching to the Ordinary Shares: The Ordinary Shares will rank, pari passu, with each other and holders of Ordinary Shares will be entitled (subject to the terms set out in this Prospectus) to dividends and other distributions declared and paid on them. Each Ordinary Share carries distribution and liquidation rights as included in the articles of association of the Company (the “**Articles of Association**”) and entitles its holder to the right to attend and to cast one vote at a general meeting of the Company (including at the general meeting of the shareholders of the Company where the Business Combination is proposed for consideration) (the “**Business Combination EGM**”).

Rights attaching to the Sponsor Shares: The Sponsor Shares will rank, pari passu, with each other and Sponsor Shareholders (“**Sponsor Shareholders**”) will be entitled to dividends and other distributions declared and paid on the Sponsor Shares. The Sponsor Shares will not be admitted to trading. Each Sponsor Share carries the distribution and liquidation rights as included in the Articles of Association and entitles its holder to the right to attend and to cast one vote at a general meeting of the Company (including at the Business Combination EGM). Upon and following the completion of the Business Combination, the Sponsor Shares shall convert into Ordinary Shares in accordance with the following schedule (the “**Promote Schedule**”): (i) 2/3 on the trading day following the consummation of the Business Combination; and (ii) 1/3 if, post consummation of the Business Combination, the closing price of the Ordinary Shares for any 10 trading days within a 30 trading day period exceeds €13.00. Notwithstanding the foregoing, any Sponsor Shares transferred by private sales or transfers made in connection

with the consummation of the Business Combination at prices no greater than the price at which the Sponsor Shares were originally purchased, will be converted in exchange for the issuance of Ordinary Shares upon the consummation of the Business Combination, but will continue to be subject to the Lock-up Arrangements. The Sponsor Shares will convert in accordance with the Promote Schedule into a number of Ordinary Shares such that the number of Ordinary Shares issuable to the Sponsors upon conversion of all Sponsor Shares will be equal, in the aggregate, on an as-converted basis, to 20% of the total number of Ordinary Shares issued and outstanding as a result of the completion of the Private Placement.

Warrants: Each whole Warrant entitles the Warrant Holder to purchase one Ordinary Share at a price of €11.50 per Ordinary Share, subject to adjustments as set out in this Prospectus, at any time commencing 30 days following the Business Combination Completion Date. The Warrants will expire on 17:40 Central European Time (CET) on the date that is five years following the Business Combination Completion Date, or earlier upon redemption of the Warrants or liquidation of the Company. A Warrant Holder may exercise only whole Warrants at a given time. No fractional Warrants will be issued or delivered and only whole Warrants will trade on Euronext Amsterdam. Accordingly, unless an investor purchases at least three (3) Ordinary Shares it will not be able to receive or trade a whole Warrant. The Warrant Holders in such capacity do not have the rights of Shareholders and any voting rights until they exercise their Warrants and receive Ordinary Shares. After the issuance or allocation of Ordinary Shares upon exercise of the Warrants, each Warrant Holder will be entitled to one vote for each Ordinary Share held on all matters to be voted on by Ordinary Shareholders. Once the Warrants become exercisable (and prior to their expiration), the Company, in its sole discretion, has the ability to redeem the outstanding Warrants, at a price of €0.01 per Warrant if, among other things, the closing price of the Ordinary Shares for any 20 Trading Days within a 30-Trading Day period ending on the third Trading Day prior to the date on which the Company publishes the Redemption Notice (the “**Reference Value**”) equals or exceeds €18.00 per Ordinary Share (as adjusted for adjustments to the number of Ordinary Shares issuable upon exercise or the Exercise Price of a Warrant). The Company, in its sole discretion, may choose to permit Warrant Holders to exercise their Warrants on a cashless basis. The number of Ordinary Shares received by a Warrant Holder exercising its cashless exercise option is capped at 0.361 Ordinary Shares per Warrant (subject to adjustment) irrespective of the remaining life of the Warrants. Once the Warrants become exercisable (and prior to their expiration), the Company, at its sole discretion, may redeem the outstanding Warrants, at a price of €0.01 per Warrant if, among other things, the Reference Value equals or exceeds €10.00 per Ordinary Share (as adjusted for the number of Ordinary Shares issuable upon exercise or the Exercise Price of a Warrant). The Warrant Holders have the option to exercise their Warrants on a cashless basis prior to the redemption record date (that is, the date by which a holder must hold an Ordinary Share of the Company in order to exercise the right to redeem with respect to that Ordinary Share), as indicated in the Redemption Notice, and the holder thereof will receive a number of Ordinary Shares as determined in the Prospectus based on the redemption date and the “fair market value” of the Ordinary Shares. The Warrant Holders may also exercise their Warrants on a cash basis prior to the redemption record date.

Sponsor Warrants: 6,600,000 Sponsor Warrants are being purchased by the Sponsor Entity at a price of €0.15 per Sponsor Warrant. Each Sponsor Warrant is exercisable to purchase one Ordinary Share, in each case exercisable at a price of €11.50 per Ordinary Share, subject to adjustment. On the Settlement Date, pursuant to the Anchor Investor Agreements, the Sponsor Entity will transfer 247,500 Sponsor Warrants to each Anchor Investor, equal to an aggregate of 742,500 Sponsor Warrants, for an aggregate purchase price of €111,375, such that on the Settlement Date, the Sponsor Entity will own 5,857,500 Sponsor Warrants. If the Company does not complete a Business Combination by the Business Combination Deadline, the Sponsor Warrants likely will expire worthless. The Sponsor Warrants may be exercised by the Sponsor Entity and Anchor Investors on either a cash or cashless basis. If the Sponsor Warrants are exercised on a cashless basis, the Sponsor Entity or its Permitted Transferees would surrender their Sponsor Warrants for that number of Ordinary Shares equal to the quotient obtained by dividing (x) the product of the number of Ordinary Shares underlying the Sponsor Warrants, multiplied by the excess of the “Sponsor fair market value” over the Exercise Price of the Sponsor Warrants by (y) the average reported closing price of the Ordinary Shares for the 10 Trading Days ending on the third Trading Day prior to the date on which the notice of warrant exercise is sent to the Warrant Agent (the “**Sponsor fair market value**”).

Winding Up and Liquidation: The Sponsor Entity and Directors have agreed that the Company will have until the Business Combination Deadline to complete a Business Combination. If the Company has not completed a Business Combination by such time, it will: (i) cease all operations except for the purpose of winding up; (ii) as promptly as reasonably possible (the Company estimates six weeks after the expiry of the Business Combination Deadline), redeem to the extent permissible under Luxembourg law, the Ordinary Shares, at a per-share price, payable, subject to sufficient distributable reserves, in cash, equal to the aggregate amount then on deposit in the Escrow Account at the date of liquidation following the expiry of the Business Combination Deadline, net of

negative interest, divided by the number of then issued and outstanding Ordinary Shares, whereby such redemption will completely extinguish Ordinary Shareholders' rights as shareholders (including the right to receive further liquidating distributions, if any); and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the general meeting of the Shareholders and the Directors, liquidate and dissolve, subject in each case to the Company's obligations under Luxembourg law to provide for claims of creditors and the requirements of other applicable law. There will be no redemption rights or liquidating distributions with respect to the Warrants and Sponsor Warrants, which will expire worthless if the Company fails to complete a Business Combination by the Business Combination Deadline,

Dividend and Payout Policies

The Company does not expect to declare any dividends prior to the Business Combination Completion Date. After completion of a Business Combination, to the extent the Company intends to pay dividends, it will pay such dividends at such times (if any) and in such amounts (if any) as the Board determines appropriate and in accordance with applicable law and the Articles of Association, but expects to be principally reliant upon dividends received on shares held by it in any operating subsidiaries in order to do so. Payments of such dividends will be dependent on the availability of any dividends or other distributions from such subsidiaries. The Company can therefore give no assurance that it will be able to or determine to pay dividends going forward or as to the amount of such dividends, if any.

Where will the securities be traded?

On May 21, 2021, the Company applied for admission of the Ordinary Shares and Warrants to trade on the regulated market operated by Euronext Amsterdam N.V.

What are the key risks that are specific to the securities?

1. The Company may issue additional Ordinary Shares to complete a Business Combination or, notably, under an employee incentive plan after completion of a Business Combination. Any such issuances would dilute the interest of the Ordinary Shareholders and likely present other risks, such as causing a change of control or adversely affecting market prices for the Ordinary Shares and/or Warrants.
2. If some or all of the Sponsor Shares are converted into Ordinary Shares following the Business Combination, such conversion into Ordinary Shares will dilute other Ordinary Shareholders.
3. To the extent the Company issues Ordinary Shares to effectuate a Business Combination, the potential for the issuance of a substantial number of Ordinary Shares upon exercise of the Warrants and Sponsor Warrants could make the Company a less attractive Business Combination vehicle to a target company or business. Any such issuance will increase the number of issued and outstanding Ordinary Shares and reduce the value of the Ordinary Shares issued as consideration to complete the Business Combination. Therefore, the Warrants and Sponsor Warrants may make it more difficult to effectuate a Business Combination or increase the cost of combining with a target company or business.
4. To the extent a Warrant Holder has not exercised its Warrants before the end of the period commencing 30 days following the Business Combination Completion Date, such Warrants likely will lapse worthless, resulting in the loss of the holder's entire investment in relation to the Warrant.

SECTION D – KEY INFORMATION ON THE ADMISSION TO LISTING AND TRADING ON A REGULATED MARKET

Under which conditions and timetable can I invest in this security?

Listing: The Listing consists of the admission for trading of 30,000,000 Ordinary Shares and 10,000,000 Warrants. The Ordinary Shares and the Warrants will trade separately from the First Trading Date.

Timetable: The expected key dates for the Listing, which may change without further notice, are as follows: (i) Settlement is expected to occur on July 6, 2021, and (ii) start of trading of the Ordinary Shares and Warrants is expected to commence on July 2, 2021.

Allocation: Allocations associated with the Listing will be determined by the Joint Global Coordinators in consultation with the Sponsor Entity and the Company after indications of interest from prospective investors have been received. A number of factors will be considered in deciding the basis of allocation under the Listing, including the level and nature of the demand for the Ordinary Shares and Warrants and the objective of

establishing an investor profile consistent with the long-term objective of the Company. The Joint Global Coordinators will notify investors of their allocations.

Payment and Delivery: Payment for the Ordinary Shares and Warrants will take place on the Settlement Date. The price per Ordinary Share and Warrant must be paid in full in euros and is exclusive of any taxes and expenses which must be borne by the investor. The price per Ordinary Share and Warrant must be paid by investors in cash upon remittance of their share subscription, or by authorising their financial intermediary to debit their bank account with such amount for value on payment on the Settlement Date (or earlier in the case of an early closing of the period and consequent acceleration of pricing, allocation, first trading and payment and delivery).

Dilution: Prior to the consummation of the Business Combination, holders of Ordinary Shares will not experience any dilution. Holders of Ordinary Shares may experience material dilution as a result of the convertibility of the Sponsor Shares or the exercise of Warrants, including the Sponsor Warrants. While Shareholders will not experience dilution prior to the consummation of the Business Combination (because the Sponsor Shares and Warrants will have no material economic rights), they may experience material dilution when or after the Business Combination is consummated (at any point the Sponsor Shares, in accordance with the Promote Schedule, and Warrants, including the Sponsor Warrants, will convert into Ordinary Shares). If all Sponsor Shares and Warrants including Sponsor Warrants are converted into Ordinary Shares, this will lead to an additional 24,100,000 Ordinary Shares. However, less economic dilution will occur upon exercise of Warrants, taking into account the cash consideration received by the Company in the event the Warrants are exercised on a cash basis, at an Exercise Price of €11.50 per share, subject to adjustments. Further, at the time of a Business Combination, the Company may issue a substantial number of additional Ordinary Shares in order to complete a Business Combination, either as consideration shares or as equity (for example in a private investment in public equity (a “PIPE”)) to finance the Business Combination or under an employee incentive plan after completion of a Business Combination. If the Company or Warrant Holders cashless exercise, fewer Shares will be issued than if the Company or Warrant Holders had not elected to cashless exercise.

Estimated Expenses: The total expenses, commissions and taxes related to the Listing payable by the Company, are estimated at €2,200,000, and will be funded by the Sponsor Entity through €5,400,000 that will be issued out of the proceeds from the Sponsor Entity’s purchase of 6,600,000 Sponsor Warrants for €990,000 together with the proceeds from the Sponsor Share subscription of €8,910,000 to cover the costs of the Listing as well as the costs of the search for a company or business for a Business Combination and other running costs, and will be held in the Company’s operating account (the “Costs Cover”).

Expenses Charged to Investors: Only customary transaction and handling fees charged by the investors’ brokers. Warrant Holders will not be charged by the Company upon exercise of the Warrants. Financial intermediaries exercising the Warrants on behalf of Warrant Holders will be charged a fee of €0.005 per Ordinary Share obtained per exercise with a minimum of €50.

Why is this prospectus being produced?

Reasons for the Listing and Use of Proceeds: The Company is a blank cheque company incorporated under the laws of the Grand Duchy of Luxembourg for the purpose of undertaking a Business Combination with a company or business with principal business operations in Europe or other geographies. The Company does not have any specific Business Combination under consideration and has not and will not engage in substantive discussions with any target company or business until after Listing.

Underwriting: The Joint Global Coordinators and the Company are expected to enter into an underwriting agreement on July 1, 2021 (the “**Underwriting Agreement**”). Pursuant to the Underwriting Agreement, the Joint Global Coordinators have agreed, subject to certain conditions, to use reasonable endeavours to procure investors to subscribe for Ordinary Shares and Warrants in the Listing. To the extent that any investor procured by the Joint Global Coordinators to subscribe for Ordinary Share and Warrants in the Listing fails to subscribe for any or all of such Ordinary Shares and Warrants which it has agreed to subscribe for, the Joint Global Coordinators shall subscribe for such Ordinary Shares and Warrants.

Material conflicts of interest: The Directors and Sponsor Principals hold Sponsor Shares and Sponsor Warrants. The Company intends to enter into an agreement with Zaoui & Co., an affiliate of the Sponsor Entity, and the Sponsor Entity, as M&A adviser in connection with the Business Combination. The Company may engage in a Business Combination with a target business affiliated with the Directors and/or Sponsor Principals. As a result, the Directors and Sponsor Principals have a financial interest in the success of the Listing. Additionally, the Directors and Sponsor Principals have fiduciary and contractual duties to certain companies in which they have invested or by which they are employed, such as the Sponsor Entity, and to other entities. These entities may compete with the Company for Business Combination opportunities.

PART II RISK FACTORS

Before investing in the Ordinary Shares and/or the Warrants, prospective investors should consider carefully the risks and uncertainties described below, together with the other information contained in this Prospectus. The occurrence of any of the events or circumstances described in these risk factors, individually or together with other circumstances, may have a significant negative impact on the Company's business, financial condition, results of operations and prospects. The trading price of the Ordinary Shares and the Warrants could decline and an investor might lose part or all of its investment upon the occurrence of any such event.

All of these risk factors and events are contingencies that may or may not occur. The Company may face a number of these risks described below simultaneously and some risks described below may be interdependent. Although the most material risk factors have been presented first within each category, the order in which the remaining risks are presented is not necessarily an indication of the likelihood of the risks actually materialising, of the potential significance of the risks or of the scope of any potential negative impact to the Company's business, financial condition, results of operations and prospects. While the risk factors below have been divided into categories, some risk factors could belong in more than one category and prospective investors should carefully consider all of the risk factors set out in this Part.

Although the Company believes that the risks and uncertainties described below are the material risks and uncertainties concerning the Company's business, the Ordinary Shares and the Warrants, they are not the only risks and uncertainties. Other risks, events, facts or circumstances not presently known to the Company, or that the Company currently deems to be immaterial could, individually or cumulatively, prove to be important and may have a significant negative impact on the Company's business, financial condition, results of operations and prospects.

Prospective investors should carefully read and review the entire Prospectus and should form their own views before making an investment decision with respect to any Ordinary Shares and/or Warrants. Furthermore, before making an investment decision with respect to any Ordinary Shares and/or Warrants, prospective investors should consult their own stockbroker, bank manager, lawyer, auditor or other financial, legal and/or tax advisers and carefully review the risks associated with an investment in the Ordinary Shares and/or Warrants and consider such an investment decision in light of their personal circumstances.

1. Risks relating to the Company's Business

1.1 The Company is a newly incorporated entity with no operating history and will not commence operations prior to the Private Placement

The Company is a newly incorporated entity with no operating results and it will not commence operations other than organizational activities. These organizational activities include the identification of potential target companies for the Business Combination, and preparation for the placement of the Units and the application for the admission of all of the Ordinary Shares and the Warrants for listing and trading, prior to the Private Placement. The Company lacks an operating history, and therefore, investors have no basis on which to evaluate the Company's ability to achieve its objective of identifying and conducting a Business Combination with a company or business.

1.2 The Company has not yet identified a specific potential target company or business for the Business Combination

The Company has not yet identified a specific potential company or target business. The Company has not engaged in substantive discussions, directly or indirectly, with any specific potential candidates for a Business Combination, and there are currently no plans, arrangements or understandings with any prospective target company or business regarding a Business Combination. The Company has not and will not engage in substantive discussions in relation to a Business Combination prior to the settlement of the Private Placement. Although the Company will seek to evaluate the risks inherent in a particular target company or business (including the industries and geographic regions in which it operates), it cannot offer any assurance that it will make a proper discovery or assessment of all of the significant risks. Furthermore, no assurance may be made that an investment in Units, the Ordinary Shares and the Warrants will ultimately prove to be more favourable to investors than a direct investment, if such opportunity were available, in a target company or business.

1.3 The Company may be unable to successfully complete the Business Combination

The Company will initially seek to acquire a target with operations in Europe. The Company will only be successful in executing its strategy if it identifies a suitable target that is available for acquisition at acceptable terms. While the Company may identify targets that present attractive acquisition opportunities, there is no guarantee that the Company will be able to acquire any of these targets. In addition, potential targets may refuse to enter into a business combination with the Company because they are not familiar with the concept of a special purpose acquisition company.

Even if a suitable target is available for acquisition and willing to negotiate with the Company, the Company may be unsuccessful in its negotiations to complete the Business Combination but still incur significant costs in the process and could ultimately result in a loss of shareholders' investment.

1.4 The Company may face significant competition for business combination opportunities

The Company expects to encounter intense competition in some or all of the business combination opportunities that the Company may explore, particularly due to the interest in healthcare, TMT, and other industries as investment opportunities in the past few years, which may reduce the number of potential targets for a Business Combination or increase the consideration payable for such targets. The Company might be competing with large and better funded companies in healthcare, TMT or in other sectors it may choose to target, strategic buyers, sovereign wealth funds, other blank cheque companies and public and private investment funds, which may be well established and have extensive experience in identifying and completing business combinations. A number of these competitors may possess greater technical, financial, human and other resources than the Company. While the Company believes there are numerous target companies or businesses that it could potentially combine with using the proceeds from the Private Placement, its ability to compete will be limited by its financial resources. This competitive limitation may give competitors an advantage in pursuing the Business Combination with certain target companies or businesses, see also “— *The ability of the Company to negotiate a Business Combination on favourable terms could be adversely affected by a potential target company or business being aware of the Company's limited business objective and the limited time to complete the Business Combination may decrease the time in which due diligence on potential target companies or businesses may be conducted as the Company approaches the Business Combination Deadline*”. As a result, the Company cannot assure investors that it will be successful against such competition. Such competition may cause the Company to be unsuccessful in completing a Business Combination or may result in the consideration payable for a successful Business Combination being higher than would otherwise have been the case.

1.5 The ability of the Company to negotiate a Business Combination on favourable terms could be adversely affected by a potential target company or business being aware of the Company's limited business objective and the limited time to complete the Business Combination may decrease the time in which due diligence on potential target companies or businesses may be conducted as the Company approaches the Business Combination Deadline

Shareholders of potential target companies or businesses are presumptively aware that the Company must complete a Business Combination by the Business Combination Deadline otherwise it will redeem the Ordinary Shares, wind up and liquidate. Such sellers may use this information as leverage in negotiations with the Company relating to a Business Combination, knowing that if the Company does not complete a Business Combination with that particular target, the Company may be unable to complete a Business Combination with any target company or business within its required timeframe. This risk will increase as the Company gets closer to the Business Combination Deadline. This could affect the ability of the Company to negotiate a Business Combination on favourable terms or disadvantage the Company against other potential buyers. As a consequence, the Company may be unable to complete a Business Combination or, when it does, the effective return on investment for investors may be lower than they might have been in a direct investment in a target company or business to the extent such opportunity is available. In addition, when moving closer to the Business Combination Deadline, the Company may have limited time to conduct due diligence and may enter into the Business Combination on terms that it would not have entered into if it had undertaken more comprehensive diligence. See also “— *Any due diligence by the Company in connection with the Business Combination may not reveal all relevant considerations or liabilities of the target company or business, which could have a material adverse effect on the Company’s financial condition or results of operations*”.

1.6 Past performance by the Sponsor Entity and its affiliates, including Zaoui & Co., and/or by the, Directors or Sponsor Principals may not be indicative of future performance of an investment in the Company

Certain information regarding performance by affiliates of the Sponsor Entity, including Zaoui & Co., and/or by the Directors and Sponsor Principals is presented in this Prospectus for informational purposes only. Any past performance, by affiliates of the Sponsor Entity, including Zaoui & Co.’s performance related to acquisitions, and/or by the Directors or the Sponsor Principals, cannot be considered a guarantee (i) that the Company will be able to identify a suitable candidate for the Business Combination or (ii) of any results with respect to any Business Combination consummated by the Company. As a result, the Company cannot assure the future performance or the investments the Company will, is or is likely to generate in the future. Investors should therefore not solely rely on the historical record of affiliates of the Sponsor Entity, including Zaoui & Co., and/or the Directors or the Sponsor Principals, since their return may be adversely affected. An investment in the Company is not an investment in Zaoui & Co.

1.7 The Company is dependent upon a small group of individuals and other key personnel to identify potential Business Combination opportunities and to execute the Business Combination, and the loss of the services of such individuals could materially and adversely affect the Company

The Company is dependent upon the performance of a small group of individuals, including the Sponsor Entity, the Directors and the Sponsor Principals to identify potential Business Combination opportunities and to execute the Business Combination. The Directors and Sponsor Principals have fiduciary and contractual duties to certain companies in which they have invested, such as the Sponsor Entity. These entities may compete with the Company for Business Combination opportunities. If these entities decide to pursue any such opportunity, the Company may be precluded from pursuing such opportunities. The Company’s success depends on the continued service of such individuals, at least until it has completed a Business Combination. These individuals are not required to commit any specified amount of time to the Company’s affairs and, accordingly, will have conflicts of interest in allocating their time amongst their business activities. The Sponsor Entity, Directors and Sponsor Principals have no obligation to present the Company with any opportunity for a potential Business Combination of which they become aware, subject to their fiduciary duties under Luxembourg law. The Sponsor Entity and its affiliates, the Directors and the Sponsor Principals are also not prohibited from sponsoring, investing in or otherwise becoming involved with, any other blank cheque companies, including in connection with their business combinations, prior to the Company completing a Business Combination. The Directors and Sponsor Principals, in their capacities as directors, officers or employees of the Sponsor Entity or its affiliates (to the extent applicable) or in their other

endeavours, may choose to present potential business combination opportunities to the related entities described above, current or future entities affiliated with or managed by the Sponsor Entity, or any other third parties, before they present such opportunities to the Company, subject to their fiduciary duties under Luxembourg law and any other applicable fiduciary duties. Further, the Company is not prohibited from pursuing a Business Combination with a target company or business that is affiliated with the Sponsor Entity, its affiliates or any of the Directors or Sponsor Principals.

In addition, the unexpected loss of the services of such individuals could have a material adverse effect on the Company's ability to identify potential target companies or businesses and to execute the Business Combination. If the other business activities of the Sponsor Entity, the Directors and the Sponsor Principals require them to devote substantially more time to such activities than currently expected, it could limit their ability to devote time to the Company's activities and could have a negative impact on the Company's ability to identify and complete the Business Combination. As a consequence, the Company may be unable to complete a Business Combination or, when it does, the effective return for Shareholders may be low or non-existent. For additional information on the Company's dependency upon the Sponsor Entity and/or the other Directors, see also "*— The Directors and Sponsor Principals are now, and all of them may in the future become, affiliated with entities engaged in business activities similar to those intended to be conducted by the Company and, accordingly, may have conflicts of interest in determining to which entity a particular business opportunity should be presented*" and "*— The Sponsor Entity, Directors and Sponsor Principals will allocate their time to other businesses leading to potential conflicts of interest in their determination as to how much time to devote to the Company's affairs, which could have a negative impact on the Company's ability to complete the Business Combination*".

Further, the target business's success may be dependent on the skills and expertise of certain directors, management, employees or contractors. If any of these individuals resign upon completion of a Business Combination or become otherwise unavailable, the target business may be materially adversely impacted.

1.8 A Shareholder's opportunity to evaluate the Business Combination will be limited to a review of the materials published in connection with the Business Combination and any related equity financing and the Company is free to pursue the Business Combination regardless of relatively significant Shareholder dissent

Shareholders will be relying on the ability of the Directors, Sponsor Principals, and the Sponsor Entity to identify a suitable Business Combination. A Shareholder's only opportunity to evaluate a potential Business Combination will be limited to a review of the materials required to be published by the Company in connection with the Business Combination and any related equity financing, such as a shareholder circular. Indeed, because the Company must provide the shareholders with financial information regarding the business of the target, this may cause the Company to lose the ability to complete an otherwise advantageous Business Combination. In addition, a proposal for a Business Combination that some Shareholders vote against could still be approved if a number of Shareholders representing the Required Majority vote in favour of the Business Combination. As a result, it may be possible for the Company to complete a Business Combination regardless of relatively significant Shareholder dissent. Subject to certain exceptions regarding related party transactions, Directors (including Michael Zaoui and Yoël Zaoui) and the Sponsor Entity will be able to vote their shareholdings in the Company and will thereby also exert a significant influence over the outcome of the Business Combination EGM.

1.9 The Company could be constrained by the need to finance redemptions of Ordinary Shares from any Ordinary Shareholders that decide to redeem their Ordinary Shares in connection with a Business Combination, and the ability of our Ordinary Shareholders to redeem their shares may make the Company's financial condition unattractive to Business Combination targets

The Company may only be able to proceed with a Business Combination if it has sufficient financial resources to pay the cash consideration required, or satisfy any minimum cash conditions under the transaction agreement, for

such Business Combination and all amounts due to the Ordinary Shareholders who elect to redeem their Ordinary Shares in advance of the Business Combination (“**Redeeming Shareholders**”). In the event that there are a significant number of Redeeming Shareholders, financing the redemption of Ordinary Shares held by Redeeming Shareholders could reduce the funds available to the Company to pay the consideration payable pursuant to a Business Combination and, as such, the Company may not have sufficient funds available to complete the Business Combination, or to satisfy any minimum cash conditions under the transaction agreement. This possibility may make the Company’s financial condition unattractive to Business Combination targets.

In the event the aggregate cash consideration the Company would be required to pay for all Ordinary Shares that are validly submitted for redemption plus any amount required to satisfy cash conditions pursuant to the terms of the Business Combination exceed the aggregate funds available to the Company, the Company will not complete the Business Combination or redeem any Ordinary Shares and the Company instead may search for an alternate Business Combination. As a result, the Company may decide to raise additional equity and/or debt, which could increase its overall financing costs and dilute the interests of non-Redeeming Shareholders, or not to complete the Business Combination, which each may adversely affect any returns for investors.

1.10 The Company does not have a specified maximum redemption threshold. The absence of such a redemption threshold may make it possible for the Company to complete a Business Combination that may cause a substantial majority of the Ordinary Shareholders to redeem their Ordinary Shares.

The Articles of Association do not provide a specified maximum redemption threshold, except that in no event will the Company redeem its Ordinary Shares in an amount that would cause its net tangible assets or cash following such redemptions to fall below any minimum amount of net tangible assets or cash that may be required as a condition contained in the agreement relating to a Business Combination. As a result, the Company may be able to complete a Business Combination even though a substantial majority of Shareholders would redeem their Ordinary Shares. In the event the aggregate cash consideration the Company would be required to pay for all Ordinary Shares that are validly submitted for redemption plus any amount required to satisfy cash conditions pursuant to the terms of the Business Combination exceed the aggregate amount of cash available to the Company, the Company will not complete the Business Combination or redeem any Ordinary Shares and the Company may instead search for an alternative Business Combination.

1.11 Although the Company has identified general criteria and guidelines for evaluating prospective target companies and businesses, the Company may enter into a Business Combination with a target that does not meet such criteria and guidelines

Although for reasons of transparency the Company has disclosed general criteria and guidelines for evaluating prospective target companies and businesses, the Company retains the flexibility to propose to its Shareholders a Business Combination with a target business that does not meet one or more of these criteria and guidelines. If the Company completes a Business Combination with a target company or business that does not meet all of these criteria and guidelines, such Business Combination may not be as successful as a Business Combination with a target company or business that does meet all of the Company’s general criteria and guidelines. In addition, if the Company announces a prospective Business Combination with a target that does not meet its general criteria and guidelines, a greater number of Ordinary Shareholders may exercise their redemption rights, which may make it difficult for the Company to meet any completion conditions with a target company or business that requires the Company to have a minimum amount of cash at completion of the Business Combination. If the Company has not completed a Business Combination by the Business Combination Deadline, the Ordinary Shareholders would not receive their pro rata portion of the funds in the Escrow Account until liquidation (as described in this Prospectus). If Ordinary Shareholders were to be in need of immediate liquidity, they could attempt to sell Units or Ordinary Shares in the open market; however, at such time the Units and Ordinary Shares may trade at a

discount to the pro rata amount per share in the Escrow Account. See also “— *Risks relating to Ordinary Shares and Warrants*” below.

1.12 The Company may need to arrange third-party financing and there can be no assurance that it will be able to obtain such financing, which could compel the Company to restructure or abandon a particular Business Combination

Although the Company has not yet identified any specific prospective target company or business, the Company intends to focus primarily on companies in the healthcare and TMT sectors with principal business operations in Europe. The funds available to the Company at the completion of this Private Placement may not be sufficient to complete a Business Combination of the size being contemplated by the Company. If the Company has insufficient funds available, the Company could be required to issue a substantial number of additional Ordinary Shares via a private investment in public equity (“PIPE”), transaction, or may issue preferred shares, or a combination of both, including through redeemable or convertible debt securities to consummate a Business Combination and/or seek additional capital through debt financing. Investors may be unwilling to subscribe for equity in the Company on attractive terms or at all. Any such issuance, as well as the issuance of shares paid as consideration to the shareholders of a target company, may (i) dilute the equity interests of the Company’s existing Shareholders, (ii) cause a change of control if a substantial number of Ordinary Shares are issued, which may result in the existing Shareholders becoming the minority, (iii) subordinate the rights of holders of Ordinary Shares if preferred shares are issued with rights senior to those of the Ordinary Shares, or (iv) adversely affect the market prices of the Ordinary Shares and Warrants. Furthermore, lenders may be unwilling to extend debt financing to the Company on attractive terms, or at all. There may be additional risks associated with incurring equity or debt financing to finance the Business Combination, including, in the case of debt financing, the imposition of operating restrictions or a decline in post-Business Combination operating results (due to increased interest expenses and/or restricted access to additional liquidity). The Company could also face further issues in an event of default under, or an acceleration of, the Company’s indebtedness. In addition, the Company may need to raise additional equity (subject to the applicable lock-up period). The occurrence of any of these events could have a material adverse effect on the Company’s business, financial condition, results of operations and prospects.

To the extent additional equity and/or debt financing is necessary to complete a Business Combination and such financing remains unavailable or only available on terms that are unacceptable to the Company, the Company may be compelled to either restructure or abandon the proposed Business Combination, or proceed with the Business Combination on less favourable terms, which may reduce the Company’s return on investment. Even if additional financing is not required to complete the Business Combination, the Company may subsequently require such financing to implement operational improvements in the target. The failure to secure additional financing or to secure such additional financing on onerous terms could have a material adverse effect on the continued development or growth of the target. Neither the Sponsor Entity or any other party is required to, or intends to, provide any financing to the Company in connection with, or following, the Business Combination. Any proposed funding of the consideration due for the Business Combination will be disclosed in the shareholder circular published in connection with the Business Combination EGM (see also Part III “*Important Information*”).

1.13 The negative interest rate that the Company will have to pay on the proceeds of the Private Placement that are held in the Escrow Account prior to the Business Combination decreases the amounts available for investment in a target business and amounts available to shareholders if they are entitled to them

Prior to the completion of the Business Combination Deadline, the proceeds of the Private Placement will be contributed to the capital of the Dutch Subsidiary, which will place these proceeds in a cash deposit Escrow Account. The amount deposited in the Escrow Account will bear interest. Such interest may be positive or negative. On the date of this Prospectus, it is expected that the Dutch Subsidiary may have to pay an interest of euro short-term rate (“ESTR”) plus 3 bps for the first 12 months from the Settlement Date and ESTR minus 2 bps

for the 12 months thereafter in respect of the proceeds (the “**Negative Interest**”). This Negative Interest will in effect reduce the amount in the Escrow Account, and will not be covered by the Company (or the Dutch Subsidiary) out of other funds, and as such decrease the amounts available for investment in a target business. The total payable Negative Interest depends on the time that the proceeds are held in the Escrow Account, but the Company will not necessarily accelerate the search for a potential business target due to this Negative Interest. Based on a published ESTR rate of minus 0.568% on June 30, 2021, the maximum payable Negative Interest (assuming a €300,000,000 Private Placement size and a Business Combination Deadline that is 24 months from the Settlement Date) would amount to €3,378,000. However, ESTR is a floating rate which can vary every day. The negative interest incurred on the Escrow Account will effectively be borne by all Shareholders. For the avoidance of doubt, the Negative Interest is not covered by the Costs Cover. Based on current market conditions, negative interest rates could therefore reduce the per-share redemption amount that may be received by Shareholders, which may be less than €10.00 per share. However, Shareholders will – *mutatis mutandis* – benefit from any positive interest. The relevant interest will be deducted from or added to, as the case may be, the Escrow Account directly.

It is expected that the Negative Interest shall continue to apply following completion of the Private Placement. The Negative Interest will effectively be borne by the Shareholders and may thus affect the liquidity available to the Company for investment in a target business and related transactions costs, as well as the effective results of the Company following completion of the Business Combination. The aforementioned factors may adversely affect Shareholders’ return on investment.

1.14 The Company expects to complete the Business Combination with a single target company or business, meaning the Company’s operations will likely depend on a single business or company that is expected to operate in a non-diverse industry or segment of an industry

The Company expects the Business Combination to relate to a single target company or business. Accordingly, the prospects of the Company’s success following the Business Combination may be: (i) solely dependent upon the performance of a single business; or (ii) dependent upon the development or market acceptance of a single or limited number of products, processes or services. A consequence of this is that returns for Shareholders may be adversely affected if growth in the value of the target is not achieved or if the value of the target company or business or any of its material assets is written down. Accordingly, the risk of receiving negative returns in the Company, if at all, could be greater than investing in an entity with diversified business lines. For additional information on a Business Combination in the healthcare and TMT sectors, see also “— *The Company may face risks by combining with a target company or business in the healthcare or TMT sectors*”.

1.15 Because the Company is not limited to a particular industry, sector or geographic area or any specific target companies or businesses with which to pursue a Business Combination, Shareholders will be unable to ascertain the merits or risks of any particular target company’s or business’s operations until announcement of the Business Combination

Although the Company expect to focus its search for a target company business in the healthcare or TMT sectors, it may seek to complete a Business Combination with an operating company of any size and in any industry, sector or geographic area. However, the Company will not, under the Articles of Association, be permitted to effectuate a Business Combination solely with another blank cheque company or similar company or business with nominal operations. Because the Company has not yet selected or approached any specific target company or business with respect to a Business Combination, there is no basis to evaluate the possible merits or risks of any particular target company’s business’s operations, results of operations, cash flows, liquidity, financial condition or prospects. To the extent the Company completes its Business Combination, it may be affected by numerous risks inherent in the business operations with which it combines. For example, if the Company combines with a financially unstable business or an entity lacking an established record of sales or earnings, it may be affected by the risks inherent in the business and operations of a financially unstable or development stage entity. Although

the Company's directors and officers will endeavour to evaluate the risks inherent in a particular target business, the Company cannot assure Shareholders that it will properly ascertain or assess all of the significant risk factors or that it will have adequate time to complete due diligence. Furthermore, some of these risks may be outside of the Company's control and leave the Company with no ability to control or reduce the chances that those risks will adversely impact a target company or business. The Company also cannot assure Shareholders that an investment in the Company's securities will not ultimately prove to be less favourable to the Company's investors than a direct investment, if such opportunity were available, in a Business Combination target. Accordingly, any shareholder or warrant holder who chooses to remain a shareholder or warrant holder, respectively, following a Business Combination could suffer a reduction in the value of their securities. Such shareholders and warrant holders are unlikely to have a remedy for such reduction in value.

1.16 The Company may be subject to significant regulatory requirements in connection with the business sector of a potential target, including the healthcare and TMT sectors

Completing a Business Combination with companies operating in regulated business sectors, including healthcare and TMT, may be subject to significant regulatory requirements and consents, such as obtaining regulatory pre-approvals from national or international supervisory authorities. Such approval processes are time consuming, may be bound to strict time periods, may be subject to regulatory delays and do not have the guarantee that approval can ultimately be obtained. The company may not receive any such required approvals or may not receive them in a timely manner to complete the Business Combination prior to the Business Combination Deadline, including as a result of factors or matters beyond the Company's control.

1.17 After the Business Combination, the Company's results of operations and prospects could be subject, to a significant extent, to the economic, political, social and government policies, developments, conditions, and regulatory requirements in the country in which the Company operates

The economic, political and social conditions, as well as government policies and regulatory requirements, of the country in which the post-Business Combination Company's operations are located could affect the Company's business. Economic growth could be uneven, both geographically and among various sectors of the economy and such growth may not be sustained in the future. If in the future such country's economy experiences a downturn or grows at a slower rate than expected, there may be less demand for spending in certain industries. A decrease in demand for spending in certain industries could materially and adversely affect the Company's ability to find an attractive target company or business with which to consummate a Business Combination and if the Company effects the Business Combination, the ability of the post-Business Combination Company to become profitable. Further, unexpected changes in legal and regulatory requirements may subject the post-Business Combination Company to additional risks, and to comply with local and international regulations and standards, the post-Business Combination Company may have to incur additional costs, which could in turn adversely affect the Company's results of operations, financial condition and prospects and ability to pay dividends to Shareholders.

1.18 Because the Company must furnish Shareholders with target business financial information, the Company may lose the ability to complete an otherwise advantageous Business Combination with some prospective target businesses

The circular or prospectus that the Company publishes with respect to the vote on a Business Combination will include historical financial information on the target business. This financial information may be required to be prepared in accordance with, or be reconciled to, IFRS depending on the circumstances and the historical financial information may be required to be audited in accordance with IFRS. These financial information requirements may limit the pool of potential target businesses the Company may acquire because some targets may be unable to provide such financial information in time for the Company to disclose such information and complete the Business Combination within the prescribed time frame.

1.19 The Company's management may not be able to maintain control of a target business after a Business Combination. The Company cannot provide assurance that, upon loss of control of a target business, new management will possess the skills, qualifications or abilities necessary to profitably operate such business.

The Company may structure its Business Combination so that the post-Business Combination Company in which the Shareholders own shares will own less than 100% of the equity interests or assets of a target company or business, but the Company will complete such Business Combination only if the post-transaction company or business owns or acquires 50% or more of the issued and outstanding voting securities of the target or otherwise acquires a controlling interest in the target business sufficient for the Company not to be required to register as an investment company under the U.S. Investment Company Act. The Company will not consider any transaction that does not meet such criteria. Even if the post-transaction company owns 50% or more of the voting securities of the target, the Shareholders prior to a Business Combination may collectively own a minority interest in the post Business Combination company, depending on valuations ascribed to the target and the Company in the Business Combination transaction. For example, the Company could pursue a transaction in which it issues a substantial number of new Ordinary Shares in exchange for all of the issued and outstanding capital stock, shares or other equity securities of a target, or issues a substantial number of new shares to third-parties in connection with financing the Business Combination. In this case, the Company would acquire a 100% interest in the target company or business. However, as a result of the issuance of a substantial number of new Ordinary Shares, the Shareholders immediately prior to such transaction could own less than a majority of the issued and outstanding Ordinary Shares of the Company subsequent to such transaction. In addition, other minority shareholders may subsequently combine their holdings resulting in a single person or group obtaining a larger share of the company's shares than the Company initially acquired. Accordingly, this may make it more likely that the Company will not be able to maintain control of the target business or company.

1.20 The Company may be subject to restrictions in offering its Ordinary Shares as consideration for the Business Combination or as part of any equity financing in certain jurisdictions and may have to provide alternative consideration, which may have an adverse effect on its ability to pursue certain Business Combination opportunities

The Company may offer its Ordinary Shares or other securities as part of the consideration or as part of any equity financing to fund, or otherwise in connection with, the Business Combination. However, certain jurisdictions may restrict the Company from using its Ordinary Shares or other securities for this purpose, which could result in the Company needing to use alternative sources of consideration (such as external debt), see also Part XIV "Selling and Transfer Restrictions" of this Prospectus. Such restrictions may limit the Company's available Business Combination opportunities or make a certain Business Combination more costly.

1.21 The Sponsor Entity, Directors, and Anchor Investors have agreed to vote in favour of the Business Combination, regardless of how the Ordinary Shareholders vote

The Sponsor Entity, the Directors, and the Anchor Investors have agreed (and their Permitted Transferees will agree), pursuant to the terms of the Insider Letter entered into with the Company and the Anchor Investor Agreements entered into with the Anchor Investors, to vote any Ordinary Shares and Sponsor Shares held by them in favour of a Business Combination. The proposal to effect a Business Combination shall be submitted at the Business Combination EGM for approval by a majority of at least 50% + 1 of the votes cast and is subject to Sponsor Entity consent.

The Company expects that the Sponsor Entity will own at least 17.6% of the voting rights at the time of the Business Combination EGM. Based on their shareholding at the Settlement Date, the Anchor Investors would each own 8.7% of the voting rights, equal to an aggregate of 26.2% (with the potential to own a smaller or larger percentage based on any Ordinary Shares acquired or sold between the close of the Private Placement and the

time of the Business Combination). Based on their shareholding at the Settlement Date, Michael Zaoui and Yoël Zaoui would each own 2.7% of the voting rights, equal to an aggregate of 5.3% (with the potential to own a smaller or larger percentage based on any Ordinary Shares acquired or sold between the close of the Private Placement and the time of the Business Combination). The Sponsor Entity will have to consent to the Business Combination. Accordingly, it is more likely that the necessary Shareholder approval will be received than would be the case if the Sponsor Entity agreed to vote the Ordinary Shares owned by it in accordance with the majority of the votes cast by the Shareholders.

1.22 The Sponsor Entity will influence the election of the Board of Directors until consummation of a Business Combination and will hold a substantial interest in the Company. As a result, they will appoint all of the Directors prior to a Business Combination and may exert a substantial influence on actions requiring shareholder vote, potentially in a manner that investors do not support

The Company expects that upon the closing of the Private Placement, the Sponsor Entity will control 17.6% of the Company's voting rights after the transfer of Sponsor Shares to the Anchor Investors is completed on the Settlement Date. This share of voting rights includes the Sponsor Shares convertible into Ordinary Shares as described in this Prospectus, in addition to the Ordinary Shares purchased by the Sponsor as part of the Private Placement. Accordingly, the Sponsor Entity may exert a substantial influence on actions requiring a Shareholder vote, potentially in a manner that Ordinary Shareholders do not support, including amendments to the Articles of Association. If the Sponsor Entity purchases any Ordinary Shares in the aftermarket or in privately negotiated transactions, this would increase their control. Neither the Sponsor Entity nor, to the Company's knowledge, any of the Directors, have any current intention to purchase additional securities, other than as disclosed in this Prospectus. Factors that would be considered in making such additional purchases would include consideration of the current trading price of the Ordinary Shares. Prior to a Business Combination, only holders of the Sponsor Shares will have the right to propose directors for appointment by the general meeting of shareholders of the Company. In addition, prior to a Business Combination, holders of a majority of the Sponsor Shares may propose for removal a member of the Board for any reason.

The Sponsor Entity may propose for appointment any person to be a director, either to fill a vacancy or as an additional director so long as such appointment does not cause the number of directors to exceed any maximum number of directors, if any, set by the Articles of Association. In addition, the Company has agreed not to enter into a definitive agreement regarding a Business Combination without the prior consent of the Sponsor Entity.

1.23 The Company may be subject to currency exchange risks

The Company's functional and presentational currency is the euro. As a result, the Company's consolidated financial statements will carry the Company's balance sheet and operational results in euro. Any target company or business with which the Company pursues a Business Combination may denominate its financial information in a currency other than the euro or otherwise conduct operations or make sales in currencies other than euro. When consolidating a business that has functional currencies other than the euro, the Company will be required to translate, *inter alia*, the balance sheet and operational results of the target into euros. Due to the foregoing, changes in exchange rates between the euro and other currencies could lead to significant changes in the Company's reported financial results from period to period. Among the factors that may affect currency values are trade balances, levels of short-term interest rates, differences in relative values of similar assets in different currencies, long-term opportunities for investment and capital appreciation and political or regulatory developments. Although the Company may seek to manage its foreign exchange exposure through the use of hedging and derivative instruments, there is no assurance that such arrangements will be entered into or available at all times when the Company wishes to use them or that they will be effective in covering the risk. The Company being subject to currency exchange risks could have a material adverse effect on the Company's business, financial condition, results of operations, prospects and ability to complete a Business Combination.

2. Risks relating to the Target Sector

2.1 The Company may face risks by combining with a target company or business in the healthcare or TMT sectors, or in other sectors

The Company is initially targeting a Business Combination with a company or business in the healthcare or TMT sectors, but may consider a Business Combination in other sectors. A Business Combination with a company or business in the healthcare or TMT industries entails special considerations and risks. If the Company is successful in completing a Business Combination with a target company or business in the healthcare sector, the Company or the target company or business may be subject to, and possibly adversely affected by, the following risks:

- competition could reduce profit margins;
- an inability to comply with governmental regulations affecting the healthcare industry could negatively affect operations;
- an inability to license or enforce intellectual property rights on which the target may depend;
- the success of the planned business following consummation of a Business Combination may depend on maintaining a well-secured business and technology infrastructure, including as related to health information protected under the Health Insurance Portability and Accountability Act of 1996 and other laws;
- if the Company or target is required to obtain governmental approval of its products, the production of those products could be delayed and subject to requirements to engage in lengthy and expensive approval processes that may not ultimately be successful;
- changes in the healthcare industry and markets for such products affecting customers or retailing practices could negatively impact customer relationships and results of operations;
- the healthcare industry is susceptible to significant liability exposure. If liability claims are brought against the Company or target following a Business Combination, it could materially adversely affect operations;
- dependence of operations upon third-party suppliers, manufacturers or contractors whose failure to perform adequately could disrupt business; and
- a disruption in supply could adversely impact business.

If the Company is successful in completing a Business Combination with a target company or business in the TMT sector, the Company or the target company or business may be subject to, and possibly adversely affected by, the following risks:

- an inability to compete effectively in a highly competitive environment with many incumbents having substantially greater resources;
- an inability to develop successful new products or improve existing ones;
- an inability to manage rapid change, increasing consumer expectations and growth;
- an inability to build strong brand identity and improve subscriber or customer satisfaction and loyalty;

- a reliance on proprietary technology to provide services and to manage its operations, and the failure of this technology to operate effectively, or the failure of the target to use such technology effectively;
- an inability to deal with subscribers' or customers' privacy concerns;
- an inability to attract and retain subscribers or customers;
- an inability to license or enforce intellectual property rights on which the target may depend;
- any significant disruption in the target's computer systems or those of third parties that would be utilised in the ongoing operations of the target;
- an inability by the target, or a refusal by third parties, to license content to the target upon acceptable terms;
- potential liability for negligence, copyright, or trademark infringement or other claims based on the nature and content of materials that be distributed in the course of the operations of the target;
- competition for advertising revenue;
- competition for the leisure and entertainment time and discretionary spending of subscribers or customers, which may intensify in part due to advances in technology and changes in consumer expectations and behaviour;
- disruption or failure of the networks, systems or technology of the target as a result of computer viruses, malware, hacking and phishing attacks, spamming, "cyber-attacks", misappropriation of data or other malfeasance, as well as outages, natural disasters, terrorist attacks, accidental releases of information or similar events;
- regulatory investigations and proceedings that may disrupt the business;
- components used in products may fail as a result of a manufacturing, design, or other defect over which the target lacks control;
- an inability to obtain necessary hardware, software and operational support; and
- reliance on third-party vendors or service providers.

Any of the foregoing could have a material adverse effect on the Company's business, financial condition, results of operations and prospects. Additionally, a Business Combination with a target company in a sector other than healthcare or TMT will entail its own sector-specific risks. Statements regarding the healthcare and TMT industries are based on a combination of publicly available data and the Company's experience, its internal studies and estimates, and its own investigation of market conditions. The Company cannot assure investors that any of these studies or estimates are accurate, and none of the Company's internal surveys or information have been verified by any independent sources. While the Company is not aware of any misstatements regarding its estimates presented in this Prospectus, the Company's estimates involve risks, assumptions and uncertainties and are subject to change based on various factors. For additional information on a Business Combination with a target in the healthcare or TMT sectors, see also "*— The Company expects to complete the Business Combination with a single target company or business, meaning the Company's operations will likely depend on a single business or company that is expected to operate in a non-diverse industry or segment of an industry*".

2.2 The Company may seek to complete a Business Combination in a sub-sector of the healthcare or TMT sectors, or within another sector in which Directors and/or Sponsor Principals do not have prior experience

The Company may consider a Business Combination within a sub-sector of the healthcare or TMT sectors, or within another sector in which the Directors and/or Sponsor Principals do not have prior experience, if a potential target company or business candidate is presented to the Company and it determines that such target offers an attractive Business Combination opportunity for the Company. In the event that the Company elects to pursue a Business Combination outside of the area of the Directors' and/or Sponsor Principals' expertise, any such expertise may not be directly applicable to the evaluation or operation of the target, and the information contained in this Prospectus regarding the areas of expertise of each of the Directors and/or Sponsor Principals would not be relevant to an understanding of the target company or business. As a result, the Directors and/or Sponsor Principals may not be able to adequately ascertain or assess all of the significant risk factors relevant to such potential Business Combination. Accordingly, any Shareholder or Warrant Holder who chooses to remain a Shareholder or Warrant Holder, respectively, following a Business Combination could suffer a reduction in the value of its Ordinary Shares and/or Warrants (as the case may be). Such Ordinary Shareholders and Warrant Holders are unlikely to have a remedy for such reduction in value.

3. Risks Relating to the Business Combination

3.1 The fact that resources might have been used in preparing a potential offer for a target company or business while such preparation did not lead to the completion of a Business Combination could materially and adversely affect subsequent attempts to complete a Business Combination

It is anticipated that the investigation of each specific target company or business and the negotiation, drafting and execution of relevant agreements, disclosure documents and other instruments will require substantial management time and attention and substantial costs (including adviser fees). If a decision is made not to pursue or complete a specific Business Combination, the costs incurred up to that point for the proposed Business Combination would likely not be recoverable. Furthermore, even if an agreement is reached relating to a specific target company or business, the Company may fail to complete the Business Combination for a number of reasons including reasons beyond its control, including as a result of Shareholders voting against the Business Combination, the Company not receiving the necessary third-party consents in relation to the Business Combination or the Company being unable to meet any minimum cash conditions as a result of redemptions by Redeeming Shareholders.

Any such event would result in a loss to the Company of the related costs incurred. While the Sponsor Entity has agreed to finance the Total Costs through the Underwriting Commission Cover and the Costs Cover and may subsequently elect to finance any Excess Costs via the issuance of promissory notes, and up to €2,500,000 of such debt instruments may be converted into additional Sponsor Warrants at a price of €1.50 per Sponsor Warrant at the option of the Sponsor Entity, the Sponsor Entity is under no obligation to finance such Excess Costs and may choose not to commit any further capital, at such point; the Company would not have the capital available to it to cover any costs to pursue an alternative Business Combination. Any issuance of promissory notes to the Company could mean that the amounts available to Ordinary Shareholders on a liquidation are reduced. In addition, any such failed Business Combination could be time consuming and as a result reduce the period of time which the Company has to complete a Business Combination as it approaches the Business Combination Deadline. As a result, any such failed Business Combination could materially adversely affect the Company's prospects of successfully completing a Business Combination.

3.2 The target company or business with which the Company ultimately completes a Business Combination and the Company's search for such a target company or business, may be materially adversely affected by the coronavirus (COVID-19) pandemic, and/or other matters of global concern

(such as, but not limited to, war, acts of terrorism, significant outbreak of other infectious diseases, and other manmade and natural disasters)

In December 2019, an outbreak of a new strain of coronavirus, COVID-19, was identified in Wuhan, China, and has since spread globally. On 11 March 2020, the World Health Organisation confirmed that its spread and severity had escalated to the level of a pandemic. The COVID-19 pandemic has resulted in governments globally implementing numerous measures in an attempt to contain the spread of COVID-19, such as travel bans and restrictions, curfews, quarantines, lock downs and the mandatory closure of certain businesses.

Prior to the Business Combination, as part of the fair determination of the consideration for a target company or business, and as part of evaluating the risks associated with such target, the Company will take into account (as much as possible) the financial and operational performance, and overall resilience of the target during the spread of the coronavirus. However, past performance of a target company or business cannot be guaranteed for the future and the Company cannot offer any assurance that any such target that has performed well relative to other businesses since the onset of COVID-19, would not be materially and adversely affected by the effects of COVID-19 in the future. Furthermore, the Company may be unable to complete a Business Combination if continued concerns relating to COVID-19 restrict travel, limit the ability to conduct due diligence and have meetings with potential targets and sellers, and ultimately to negotiate and complete a Business Combination in a timely manner, or if COVID-19 causes a prolonged economic downturn. The extent to which COVID-19 impacts the search for a Business Combination will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of COVID-19, the speed of the roll-out of vaccinations and the actions to contain COVID-19 or treat its impact, among others. If the disruptions posed by COVID-19 and/or other matters of global concern (such as, but not limited to, war, acts of terrorism, significant outbreak of other infectious diseases, and other manmade and natural disasters) continue or become worse within the period from the date of this document until the Business Combination Deadline, the Company's ability to complete a Business Combination, or the operations of a target company or business with which the Company ultimately completes a Business Combination, may be materially adversely affected.

In addition, the Company's ability to complete a Business Combination may be dependent on the ability to raise equity and debt financing which may be impacted by COVID-19 and other events (such as war, acts of terrorism, significant outbreak of other infectious diseases, and other manmade and natural disasters), including as a result of increased market volatility and decreased market liquidity and third-party financing being unavailable on terms acceptable to the Company or at all.

3.3 Ordinary Shareholders and the Directors may not be able to exert any material influence over a target company or business after completion of a Business Combination

The Company anticipates structuring a Business Combination such that the post-Business Combination company will be the listed entity (whether or not the Company or another entity is the surviving entity following the Business Combination) and that the Shareholders will own a minority interest in such post-Business Combination entity, depending on the valuations ascribed to the target company or business and the Company in a Business Combination. It is expected that the Company will pursue a Business Combination in which it issues a substantial number of new Ordinary Shares in exchange for all of the issued and outstanding share capital of a target, and/or issue a substantial number of new Ordinary Shares to third parties in connection with financing a Business Combination. As a result, the post-Business Combination entity's majority shareholders are expected to be the shareholders of the target and/or third-party equity investors, while the Shareholders immediately prior to the Business Combination are expected to own a minority interest in the post-Business Combination entity. As such, the Ordinary Shareholders and Directors may not be able to exert any material influence over the target company or business following completion of the Business Combination.

3.4 Following the Business Combination, the Company will be dependent on the income generated by the target company or business

Following the Business Combination, the Company may be dependent on the income generated by the target company or business in order to meet its own expenses and operating cash requirements. The amount of distributions and dividends, if any, which may be paid from the target to the Company may depend on many factors, including its results of operations and financial condition. There may also be limits on dividends under applicable law, the Company's constitutional documents, documents governing any indebtedness of the Company and other factors which may be outside the control of the Company. If the target company or business is unable to generate sufficient cash flow, the Company may be unable to pay its expenses or make distributions and dividends on the Ordinary Shares.

3.5 The Company may seek Business Combination opportunities with an early stage company, a financially unstable business or an entity lacking an established record of revenue or earnings

To the extent the Company completes a Business Combination with an early stage company, a financially unstable business or an entity lacking an established record of sales or earnings, it may be affected by numerous risks inherent in the operations of such company or business. These risks include investing in a company or business without a proven business model and with limited historical financial data, volatile revenues or earnings, intense competition and difficulties in obtaining and retaining key personnel. In addition, investments in early stage companies may involve greater risks than generally are associated with investments in more established companies due to their limited product lines, markets or financial resources, or their susceptibility to major setbacks or downturns. Although the Directors and Sponsor Principals will endeavour to evaluate the risks inherent in a particular target company or business, they may not be able to properly ascertain or assess all of the significant risk factors and may not have adequate time to complete due diligence. Furthermore, some of these risks may be outside of the control of the Company and leave it with no ability to control or reduce the chances that any such risks will adversely impact a target company or business. For additional information on risks related to Business Combination opportunities, see also “— *Any due diligence by the Company in connection with the Business Combination may not reveal all relevant considerations or liabilities of the target company or business, which could have a material adverse effect on the Company's financial condition or result of operations*”.

3.6 The Company may engage in a business combination with one or more target businesses that have relationships with entities that may be affiliated with Zaoui & Co., the Sponsor Entity, the Directors, or the Sponsor Principals, which may raise potential conflicts of interest

In light of the involvement of the Sponsor Entity, the Directors, and the Sponsor Principals with other businesses, the Company may decide to acquire one or more businesses affiliated with or competitive with Zaoui & Co., the Sponsor Entity, the Directors, the Sponsor Principals, and their respective affiliates. The Directors also serve as officers and board members for other entities, including, without limitation, those described under “*Management — Conflicts of Interest*.” Such entities may compete with the Company for business combination opportunities. The Sponsor Entity, Directors, and the Sponsor Principals are not currently aware of any specific opportunities for the Company to complete its Business Combination with any entities with which they are affiliated, and there have been no substantive discussions concerning a business combination with any such entity or entities. Although the Company will not be specifically focusing on, or targeting, any transaction with any affiliated entities, the Company would pursue such a transaction if the Company, or a committee of independent and disinterested Directors, would obtain an opinion from an independent investment banking firm or another valuation or appraisal firm that regularly renders fairness opinions on the type of target company or business that was the subject of the proposed Business Combination that such a Business Combination is fair to the Company from a financial point of view. Additionally, the Company has agreed not to consummate a Business Combination with any entity in which the Directors or any of their affiliates, solely or jointly, hold 20% or more of the shares, unless the Company first obtains an opinion

from an independent investment banking firm or independent accounting firm that the consideration paid for the Business Combination with such target business is fair to the Ordinary Shareholders from a financial point of view and such proposed Business Combination is unanimously approved by the Board.

3.7 The Company is only obliged to obtain an opinion regarding fairness with respect to a Business Combination in certain limited circumstances, and Shareholders may have no assurance from an independent source that the price the Company pays for a target is fair to Shareholders from a financial point of view

In the event the Company seeks to complete a Business Combination with an affiliated entity of the Sponsor Entity, the Company, or a committee of independent and disinterested directors, would elect to obtain an opinion from an independent investment banking firm or another valuation or appraisal firm that regularly renders fairness opinions on the type of target company or business that the Company is seeking to combine with, that such a Business Combination is fair to the Company from a financial point of view. The Company is not required to obtain opinion regarding fairness in respect of the Business Combination in other circumstances. Consequently, in respect of a Business Combination with a non-affiliated entity, investors may have no assurance from an independent source that the price the Company is paying for the target company or business is fair to the Company from a financial point of view.

3.8 Any due diligence by the Company in connection with the Business Combination may not reveal all relevant considerations or liabilities of the target company or business, which could have a material adverse effect on the Company's financial condition or results of operations

The Company intends to conduct such due diligence as it deems reasonably practicable and appropriate based on the facts and circumstances applicable to any potential Business Combination. The objective of the due diligence process will be to identify material issues that might affect the decision to proceed with any one particular Business Combination or the consideration payable for a Business Combination. The Company also intends to use information revealed during the due diligence process to formulate its business and operational planning for, and its valuation of, any target company or business. Whilst conducting due diligence and assessing a potential Business Combination, the Company will rely on publicly available information (if any), information provided by the target, and, in some circumstances, third-party investigations.

The due diligence undertaken with respect to a potential Business Combination may not reveal all relevant facts that may be necessary to evaluate such Business Combination including the determination of the price the Company may pay for a target company or business, or to formulate a business strategy. Furthermore, the information provided during due diligence may be incomplete, inadequate or inaccurate. As part of the due diligence process, the Company will also make subjective judgments regarding the results of operations, financial condition and prospects of a potential opportunity. If the due diligence investigation fails to correctly identify material issues and liabilities that may be present in a target company or business, or if the Company considers such material risks to be commercially acceptable relative to the opportunity and does not receive adequate recourse post-Business Combination with respect such risks, and the Company proceeds with a Business Combination, the post-Business Combination Company may subsequently incur substantial impairment charges or other losses. In addition, following the Business Combination, the Company may be subject to significant, previously undisclosed liabilities of the target that were not identified during due diligence and which could contribute to poor operational performance, undermine any attempt to restructure the target in line with the Company's business plan and have a material adverse effect on the Company's financial condition and results of operations. Finally, the directors and management of a target company or business may decide to resign upon completion of a Business Combination which could contribute to poor operational performance, undermine any attempt to restructure the target in line with the Company's business plan and have a material adverse effect on the Company's financial condition and results of operations. Finally, the directors and management of a target company or business may decide to resign upon completion of a Business Combination which could contribute to

poor operational performance, undermine any attempt to restructure the target in line with the Company's business plan and have a material adverse effect on the Company's financial condition and results of operations.

3.9 A provision of the Warrant terms may make it more difficult for the Company to consummate a Business Combination

Unlike some blank cheque companies, if: (i) the Company issues additional Ordinary Shares or equity-linked securities for capital raising purposes in connection with the completion of a Business Combination at a Newly Issued Price of less than €9.20 per Ordinary Share, (ii) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for the funding of a Business Combination on the date of the completion of a Business Combination (net of redemptions), and (iii) the Market Value is below €9.20 per share, then the Exercise Price of the Warrants will be adjusted to be equal to 115% of the higher of the Market Value and the Newly Issued Price, the €18.00 per Ordinary Share redemption trigger price described below under "*Description of Securities — Redeemable Warrants — Ordinary Shareholders' Warrants — Redemption of Warrants when the price per Ordinary Share equals or exceeds €18.00*" and "*Description of Securities — and Corporate Structure — Share Capital of the Company — Warrants — Redemption of Warrants when the price per Ordinary Share equals or exceeds €10.00*" will be adjusted (to the nearest cent) to be equal to 180% of the higher of the Market Value and the Newly Issued Price, and the €10.00 per Ordinary Share redemption trigger price described below under "*Description of Securities — Redeemable Warrants — Ordinary Shareholders' Warrants — Redemption of Warrants when the price per Ordinary Share equals or exceeds €10.00*" will be adjusted (to the nearest cent) to be equal to the higher of the Market Value and the Newly Issued Price. This may make it more difficult for the Company to consummate a Business Combination with a target company or business.

3.10 The Company may have limited ability to evaluate the target's management team

Although the Company intends to closely scrutinise the management of a target company or business when evaluating the desirability of effecting a Business Combination, the Company's assessment of the management of the target may not prove to be accurate. In addition, the future management may not have the necessary skills, qualifications or abilities to manage a public company. Furthermore, the future role of the Directors and co-CEOs, if any, in the target company or business cannot presently be stated with any certainty. While it is possible that one or more of the Directors will remain associated in some capacity with the Company following a Business Combination, it is unlikely that any of them will devote their full efforts to the Company's affairs subsequent to a Business Combination. Moreover, the Company cannot assure investors that the Directors will have significant experience or knowledge relating to the operations of the particular target company or business.

The Company cannot assure investors that any of the Directors will remain in senior management or advisory positions with the combined company. The determination as to whether any of the Directors will remain with the combined company will be made at the time of a Business Combination.

4. Risks Relating to Management and Potential Conflicts of Interest

4.1 The Sponsor Entity and its shareholders, the Directors and the Sponsor Principals now have, and may in the future have, fiduciary duties to entities (including clients of Zaoui & Co.) that are engaged in business activities similar to those intended to be conducted by the Company and, accordingly, may have conflicts of interest in determining to which entity a particular business opportunity should be presented

Following the completion of the Private Placement and until the Company completes the Business Combination, the Company intends to engage in the business of identifying and combining with another company or business. The Sponsor Entity and its shareholders, the Directors and the Sponsor Principals now have, and may in the future

have, fiduciary duties to entities (including clients of Zaoui & Co.) that are engaged in a similar business. The Sponsor Entity, the Directors and the Sponsor Principals are also not prohibited from sponsoring, investing in or otherwise becoming involved with, any other blank cheque companies, including in connection with their respective business combinations, prior to the Company completing the Business Combination.

The Directors and/or the Sponsor Principals may also become aware of business opportunities which may be appropriate for presentation to the Company and the other entities to which they owe certain fiduciary or contractual duties, including the several other blank cheque companies that they may become interested in. Accordingly, they may have conflicts of interest in determining to which entity a particular business opportunity should be presented. These conflicts may not be resolved in the Company's favour and a potential target company or business may be presented to other entities prior to its presentation to the Company, subject to their fiduciary duties under Luxembourg law. For additional information on the Company's dependency upon the Sponsor Entity and/or the other Directors in relation to business opportunities, see also "*— The Company is dependent upon a small group of individuals and other key personnel to identify potential Business Combination opportunities and to execute the Business Combination, and the loss of the services of such individuals could materially and adversely affect the Company*".

4.2 The Sponsor Entity, Directors and Sponsor Principals, and their respective affiliates, including Zaoui & Co., may have competitive pecuniary or other interests that conflict with the Company's interests

The Company has not adopted a policy that expressly prohibits (other than under applicable law) the Sponsor Entity, Directors and Sponsor Principals, or their respective affiliates, including Zaoui & Co., from having a direct or indirect pecuniary, financial, or other interest in any investment to be acquired or disposed of by the Company or in any transaction to which the Company is a party or have an interest. In fact, the Company may complete a Business Combination with a target company or business that is affiliated with the Sponsor Entity, the Sponsor or the Directors. Nor does the Company have a policy that expressly prohibits any such persons from engaging for their own account in activities of the types conducted by the Company. Accordingly, such persons or entities may have a conflict between their interests and those of the Company. In particular, affiliates of the Sponsor Entity have invested in industries as diverse as healthcare, TMT, manufacturing, and financial services. Additionally, Zaoui & Co. regularly advises clients on mergers, acquisitions and other strategic and financial transactions in, and with respect to, industries as diverse as healthcare, TMT, financial services, automotive, energy, retail, food and beverage, luxury, hospitality and construction. As a result, there may be substantial overlap between companies or businesses that would be suitable targets for a Business Combination and companies that would make an attractive target for such other affiliates.

4.3 The Sponsor Entity, the Directors and the Sponsor Principals will allocate their time to other businesses leading to potential conflicts of interest in their determination as to how much time to devote to the Company's affairs, which could have a negative impact on the Company's ability to complete the Business Combination

None of the Sponsor Entity, Directors or Sponsor Principals are required to commit their full time or any specified amount of time to the Company's affairs, which could create a conflict of interest when allocating their time between the Company's operations and their other commitments. The Company does not intend to have any employees prior to the completion of the Business Combination. The Sponsor Entity, Directors and Sponsor Principals are engaged in other business endeavours and are not obligated to devote any specific number of hours to the Company's affairs. If the Sponsor Entity's, Directors' or Sponsor Principals' other business affairs require them to devote more substantial amounts of time to such affairs, it could limit their ability to devote time to the Company's affairs and could have a negative impact on the Company's ability to complete the Business Combination. In addition, the Sponsor Entity, or one or more of their affiliates, including Zaoui & Co., may help identify target companies or businesses and provide other services to the Company. Messrs. Michael and Yoël

Zaoui are principals of Zaoui & Co. and acts as a financial and strategic adviser to its clients. Messrs. Michael and Yoël Zaoui and Zaoui & Co. are affiliates of the Sponsor Entity. Messrs. Michael and Yoël Zaoui have a fiduciary duty to Zaoui & Co. As a result, Messrs. Michael and Yoël Zaoui may have a duty to offer acquisition opportunities to clients of Zaoui & Co. Messrs. Michael and Yoël Zaoui will have no duty to offer acquisition opportunities to the Company unless such opportunities are presented to them solely in their capacities as an officer or director of the Company (if applicable) and after they have satisfied his contractual and fiduciary obligations to other parties. The Company can provide no assurance that these conflicts will be resolved in the Company's favour. In addition, although the Directors must act in the Company's best interests and owe certain fiduciary duties to the Company under Luxembourg law, there can be no assurances that all business opportunities will be presented to the Company. For additional information on the Company's dependency upon the Sponsor Entity and/or the other Directors in relation to business opportunities, see also "— 5. *The Company is dependent upon a small group of individuals and other key personnel to identify potential Business Combination opportunities and to execute the Business Combination, and the loss of the services of such individuals could materially and adversely affect the Company*".

4.4 Since the Sponsor Entity will lose a significant portion of its investment in the Company if the Business Combination is not completed, a conflict of interest may arise in determining whether a particular target is appropriate for a Business Combination

On June 1, 2021, the Company was incorporated and the Sponsor Entity subscribed for 8,684,000 Sponsor Shares and the Independent Directors subscribed for 66,000 Sponsor Shares (22,000 each) for an aggregate subscription price of €226.29 (€75.43 each). As at June 1, 2021, the Company's share capital was €30,000, represented by 8,750,000 Sponsor Shares issued on the date of incorporation, with a par value as of such date of €0.0034. On or around the Settlement Date, an additional €8,880,000 will be paid into share premium and an aggregate amount of 1,250,000 Sponsor Shares held by the Sponsor Entity will be cancelled without reduction of the share capital of the Company and the Sponsor Entity will transfer 843,750 Sponsor Shares to the Anchor Investors so that the Sponsor Entity will own 6,590,250 Sponsor Shares on the Settlement Date.

The Sponsor Entity will own 17.6% of the issued and outstanding Shares immediately after the Private Placement and after the transfer of Sponsor Shares to the Anchor Investors is completed on the Settlement Date. The Sponsor Shares likely will be worthless if the Company does not complete a Business Combination.

In addition, the Sponsor Entity has committed to purchase 6,600,000 Sponsor Warrants, each exercisable for one Ordinary Share, for a purchase price of €990,000 in the aggregate, or €0.15 per Sponsor Warrant, and will transfer 742,500 Sponsor Warrants to the Anchor Investors on the Settlement Date. The Sponsor Warrants likely will be worthless if the Company does not complete a Business Combination. Each Sponsor Warrant may be exercised for one Ordinary Share at a price of €11.50 per Ordinary Share, subject to adjustment as provided in this Prospectus.

The Sponsor Shares are identical to the Ordinary Shares except that: (1) prior to a Business Combination, only the Sponsor Entity has the right to propose certain candidates for appointment by the general meeting of shareholders of the Company as directors and holders of a majority of the Sponsor Shares may proposal for removal by the general meeting of shareholders of the Company a member of the Board of Directors for any reason; (2) the Sponsor Shares are subject to certain transfer restrictions contained in the Insider Letter and Anchor Investor Agreements; (3) pursuant to such Insider Letter, the Sponsor Entity and Directors have agreed to waive: (i) their redemption rights with respect to any Sponsor Shares and Ordinary Shares held by them, as applicable, in connection with the completion of a Business Combination; (ii) their redemption rights with respect to any Sponsor Shares and Ordinary Shares held by them in connection with a Shareholder vote to amend the Articles of Association (a) to modify the substance or timing of the obligation to allow redemption in connection with a Business Combination or to redeem 100% of the Ordinary Shares if the Company does not complete a Business Combination by the Business Combination Deadline or (b) with respect to any other provision relating to Ordinary

Shareholders' rights or pre-Business Combination activity; and (iii) their rights to liquidating distributions from the Escrow Account with respect to any Sponsor Shares they hold if the Company fails to complete a Business Combination by the Business Combination Deadline (although the Sponsor Entity and Directors will be entitled to liquidating distributions from the Escrow Account with respect to any Ordinary Shares they hold if the Company fails to complete a Business Combination by the Business Combination Deadline); (4) the Sponsor Shares will automatically convert, on a one-for-one-basis, into Ordinary Shares concurrently with or immediately following Business Combination, subject to adjustment pursuant to certain anti-dilution rights and the Promote Schedule; and (5) the Sponsor Shares owned by the Anchor Investors are not eligible for redemption.

The Sponsor Entity, Directors (including Michael and Yoël Zaoui) and Anchor Investors have agreed (and their Permitted Transferees will agree), pursuant to the terms of the Insider Letter and Anchor Investor Agreements, to vote their Sponsor Shares and any Ordinary Shares held by them purchased during or after this Private Placement in favour of a Business Combination. While the Company does not expect the Board of Directors to approve any amendment to or waiver of the Insider Letter or Anchor Investor Agreements prior to a Business Combination, it may be possible that the Board of Directors, in exercising its business judgment and subject to its fiduciary duties, chooses to approve one or more amendments to or waivers of the Insider Letter or Anchor Investor Agreements in connection with the consummation of a Business Combination. Any such amendments or waivers would not require approval from Shareholders, may result in the completion of a Business Combination that may not otherwise have been possible, and may have an adverse effect on the value of an investment in the securities.

The Anchor Investors have agreed, pursuant to the Anchor Investor Agreements, that if the number of Ordinary Shares held by an Anchor Investor immediately before the Business Combination net of any Ordinary Shares for which the Anchor Investor has requested redemption is lower than the number of Indicated Units, the Sponsor Entity shall have the right to repurchase certain Sponsor Warrants and Sponsor Shares from the relevant Anchor Investor.

The personal and financial interests of the Sponsor Entity, Directors and Sponsor Principals may influence their motivation in identifying and selecting a target company or business, completing a Business Combination and influencing the operation of the target company or business following a Business Combination. This risk may become more acute as the Business Combination Deadline nears.

4.5 The Sponsor Entity, Directors or Sponsor Principals may negotiate employment or consulting agreements with a target company or business in connection with the Business Combination. These agreements may provide for the Sponsor Entity, Directors or Sponsor Principals to receive compensation following the Business Combination and as a result, may cause them to have conflicts of interest in determining whether a particular Business Combination is the most advantageous for the Company

The Sponsor Entity, Directors or Sponsor Principals may negotiate employment or consulting agreements with a target company or business in connection with the Business Combination and/or may continue to serve on the Board of the post-Business Combination entity. Such negotiations would take place simultaneously with the negotiation of the Business Combination and could provide for the Sponsor Entity, Directors or Sponsor Principals to receive compensation in the form of cash payments and/or securities of the post-Business Combination entity in exchange for services they would render to it after the completion of the Business Combination. The personal and financial interests of the Sponsor Entity, Directors or Sponsor Principals may influence their decisions in identifying and selecting a target company or business. Although the Company believes the ability of such individuals to negotiate individual agreements will not be a significant determining factor in the decision to proceed with a Business Combination, there is a risk that such individual considerations will give rise to a conflict of interest on the part of the Sponsor Entity, Directors or Sponsor Principals in their decision to proceed with a Business Combination. The determination as to whether any of the Sponsor Entity, Directors or Sponsor Principals

will remain with the post-Business Combination entity, and on what terms, will be made at or prior to the time of the Business Combination.

4.6 Certain or all of the Directors, Sponsor Principals and the Sponsor Entity will be (in)direct shareholders in the Company, which may raise potential conflicts of interest

The Board intends to comply with its fiduciary duties towards all shareholders. However, certain or all members of the Board will also be (in)direct shareholders of the Company. Although the Company believes the shareholdings of the members of the Board aligns their interests with the interests of investors in the Company, it may harm the interests of the Company and its shareholders if the members of the Board focus on short-term financial performance. This may result in reputational damage to the Company and/or claims from certain shareholders, which in each case may adversely impact the effective return for Ordinary Shareholders following the Business Combination.

In general, the fact that the Sponsor Entity controls 17.6% of the voting rights in a general meeting, and, together with Michael Zaoui and Yoël Zaoui and the Anchor Investors controls 49.1% of the voting rights in a general meeting as of the Settlement Date, reduces the overall influence the Ordinary Shareholders can exercise on the affairs and policy making of the Company. In relation to (other) holders of Ordinary Shares specifically, it is relevant that certain or all of the Directors may hold Ordinary Shares after the Settlement Date and are allowed to exercise their (indirect) voting rights on the Business Combination EGM with respect to the Business Combination.

Each of the Independent Non-Executive Directors holds 22,000 Sponsor Shares in the Company.

Taken together, the Independent Directors, the Sponsor Principals and the Sponsor Entity will generally hold a voting rights interest of 23.1% as of the Settlement Date, and, together with the Anchor Investors will generally hold a voting rights interest of 49.3%, and thus be able to exercise substantial influence on the voting results at the Business Combination EGM. If the interests of aforementioned members of the Board are not aligned with the interests of the other holders of Ordinary Shares, the influence that these members of the Board can exercise on the selection of a Business Combination on the one hand, and the chance the proposed Business Combination gets approved by the Business Combination EGM on the other hand, could result in a Business Combination that is unfavourable to the other holders of Ordinary Shares.

4.7 The Company intends to engage Zaoui & Co., or another affiliate of the Sponsor Entity, as its lead M&A adviser on the Business Combinations and other transactions. Any fee in connection with such engagement may be conditioned upon the completion of such transactions. This financial interest in the completion of such transactions may influence the advice such affiliate provides to the Company

The Company intends to engage Zaoui & Co., or another affiliate of the Sponsor Entity, as a M&A adviser in connection with a Business Combination, whereby Zaoui & Co. shall provide to the Company (i) consulting and advisory services such as target screening and financial analysis as may be required by the Company to properly conduct its business and dedicated employee time, in an amount not to exceed €80,000 per month, which shall be paid from funds held outside the Escrow Account and (ii) services in respect of strategy, tactics, timing and structuring of the Business Combination, which shall be paid as a success fee on completion of a Business Combination from the funds in the Escrow Account once released in accordance with the terms of the Escrow Agreement and in accordance with the order of priority disclosed in this Prospectus as well as the proceeds from a PIPE (if any). The consideration for any such success fee payable on completion of a Business Combination shall be agreed with the independent members of the Board, based on market standard fees for comparable transactions. Therefore, the Sponsor Entity may have additional financial interests in the completion of the Business Combination. These financial interests may influence the advice any such affiliate provides to the

Company as its M&A adviser, which advice would contribute to the Company's decision on whether to pursue a Business Combination with any particular target company or business.

4.8 The Company may engage Goldman Sachs, JPMorgan or any of their affiliates to provide additional services to the Company after the Private Placement. Goldman Sachs and JPMorgan are entitled to receive deferred commissions that will be released from the Escrow Account only on a completion of a Business Combination. These financial incentives may cause Goldman Sachs and JPMorgan to have potential conflicts of interest in rendering any such additional services to the Company after the Private Placement

The Company may engage Goldman Sachs, JPMorgan or any of their affiliates to provide additional services to the Company after the Private Placement, including, for example, identifying potential targets, providing financial advisory services, acting as a placement agent in a private offering or arranging debt financing. The Company may pay Goldman Sachs, JPMorgan or any of their affiliates fair and reasonable fees or other compensation that would be determined at that time in an arm's length negotiation, including upon consummation of a Business Combination; provided that no agreement will be entered into with Goldman Sachs, JPMorgan or any of their affiliates and no fees or other compensation for such services will be paid to Goldman Sachs, JPMorgan or any of their affiliates prior to the date that is 60 days from the date of this Prospectus, unless such payment would not be deemed underwriter's compensation in connection with the Private Placement. Goldman Sachs and JPMorgan are also entitled to receive deferred commissions that are conditional on the completion of a Business Combination. The fact that Goldman Sachs, JPMorgan or any of their affiliates' financial interests are tied to the consummation of a Business Combination may give rise to potential conflicts of interest in providing any such additional services to the Company, including potential conflicts of interest in connection with the sourcing and consummation of a Business Combination.

5. Risks Relating to the Nature of the Securities and the Shareholder Structure

5.1 The Company may issue additional Ordinary Shares to complete a Business Combination or under an employee incentive plan after completion of a Business Combination. Any such issuances would dilute the interest of the Ordinary Shareholders and likely present other risks

As of July 2, 2021, the Articles of Association will authorise the issuance by the Board of up to 1,030,000,000 Ordinary Shares within the limits of the Authorized Capital. Immediately after the Private Placement, there will be 1,000,000,000 authorised but unissued Ordinary Shares available for issuance, following the issuance of 30,000,000 Ordinary Shares.

The Company may issue a substantial number of additional Ordinary Shares in order to complete a Business Combination, either as consideration shares or as equity (for example in a PIPE) to finance the Business Combination or under an employee incentive plan after completion of a Business Combination. The Company may also issue Ordinary Shares further to an exercise of the Warrants or of the Sponsor Warrants. The issuance of additional Ordinary Shares or conversion of Sponsor Shares into Ordinary Shares:

- may significantly dilute the equity interest of Ordinary Shareholders;
- could cause a change of control if a substantial number of the Ordinary Shares are issued or transferred, which may affect, among other things, and could result in the resignation or removal of the Directors and a significant loss of influence for existing Ordinary Shareholders;
- may have the effect of delaying or preventing a change of control of the Company by diluting the share ownership or voting rights of a person seeking to obtain control of the Company;

- may adversely affect prevailing market prices for the Units, Ordinary Shares and/or Warrants; and/or
- may not result in adjustment to the Exercise Price.

5.2 If some or all of the Sponsor Shares convert into Ordinary Shares, this will dilute other Ordinary Shareholders as a result

The Sponsor Entity, Independent Directors and Anchor Investors collectively own 7,500,000 Sponsor Shares, which will automatically be exchanged on a one-for-one basis (subject to adjustment pursuant to certain anti-dilution rights) against 20% of the Ordinary Shares in accordance with the Promote Schedule. If, following a Business Combination, some or all of the Sponsor Shares are exchanged against Ordinary Shares, such transfer of Ordinary Shares to the Sponsor Entity would dilute the interest of other Ordinary Shareholders. If all Sponsor Shares are converted into Ordinary Shares (assuming that no Sponsor Warrants or Warrants are exercised), this will lead to an additional 7,500,000 Ordinary Shares. The amount of net-asset value dilution per Ordinary Share in such a scenario would be €1.91.

5.3 The Company may not be able to complete a Business Combination by the Business Combination Deadline, as a result of which it would cease all operations except for the purpose of winding up and it intends to redeem its Ordinary Shares and liquidate, in which case the Ordinary Shareholders may receive less than €10.00 per Ordinary Share in certain circumstances and any outstanding Warrants likely will expire worthless

The Company and its Directors have agreed that it must complete a Business Combination by the Business Combination Deadline. The Company may not be able to find a suitable target company or business and complete a Business Combination within such time period. The Company's ability to complete a Business Combination may be negatively impacted by general market conditions, volatility in the capital and debt markets and the other risks described in this Prospectus, including as a result of terrorist attacks, natural disasters or the ongoing COVID-19 pandemic. For example, the outbreak of COVID-19 continues to grow both in Europe and globally and, while the extent of the impact of the COVID-19 pandemic on the Company will depend on future developments (such as the global roll-out of vaccines), it could limit the Company's ability to complete a Business Combination, including as a result of increased market volatility, decreased market liquidity and third-party financing being unavailable on terms acceptable to the Company or at all. Additionally, the outbreak of COVID-19 and other events (such as terrorist attacks, natural disasters or a significant outbreak of other infectious diseases) may negatively impact businesses the Company may seek to acquire.

If the Company has not completed a Business Combination by the Business Combination Deadline, it will: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible (the Company estimates six weeks after the expiry of the Business Combination Deadline), redeem the Ordinary Shares, at a per-share price, payable, subject to sufficient distributable reserves, in cash, equal to the aggregate amount then on deposit in the Escrow Account at the date of liquidation following the expiry of the Business Combination Deadline, net of negative interest, *divided* by the number of then issued and outstanding Ordinary Shares, whereby such redemption will completely extinguish Ordinary Shareholders' rights as Shareholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of the Shareholders and the Directors, liquidate and dissolve, subject in each case to the Company's obligations under Luxembourg law to provide for claims of creditors and the requirements of other applicable law. In such case, the Ordinary Shareholders may receive less than €10.00 per Ordinary Share, on the redemption of their Ordinary Shares, and the Warrants likely will expire worthless.

5.4 On June 1, 2021, the Company was incorporated and the Sponsor Entity subscribed for 8,684,000 Sponsor Shares and the Independent Directors subscribed for 66,000 Sponsor Shares (22,000 each) for an aggregate subscription price of €226.29 (€75.43 each). As at June 1, 2021, the Company's

share capital was €30,000, represented by 8,750,000 Sponsor Shares issued on the date of incorporation, with a par value as of such date of €0.0034. On or around the Settlement Date, an additional €8,880,000 will be paid into share premium and an aggregate amount of 1,250,000 Sponsor Shares held by the Sponsor Entity will be cancelled without reduction of the share capital of the Company and the Sponsor Entity will transfer 843,750 Sponsor Shares to the Anchor Investors so that the Sponsor Entity will own 6,590,250 Sponsor Shares on the Settlement Date. Accordingly, investors will experience immediate and substantial dilution upon the purchase of the Ordinary Shares

The difference between the Offer Price per Ordinary Share and the pro forma net tangible book value per Ordinary Share after the Private Placement constitutes the dilution to Ordinary Shareholders in the Private Placement. The Sponsor Entity acquired the Sponsor Shares at a nominal price, significantly contributing to this dilution. Upon the closing of the Private Placement, and assuming no value is ascribed to the Warrants, the Ordinary Shareholders will incur an immediate and substantial dilution of approximately 19.1% (or €1.91 per Ordinary Share), the difference between the pro forma net tangible book value per Ordinary Share of €8.09 and the Private Placement price of €10.00 per Unit. This dilution would increase to the extent that the anti-dilution provisions of the Sponsor Shares result in the issuance of Ordinary Shares on a greater than one-to-one basis upon conversion of the Sponsor Shares and would become exacerbated to the extent that Ordinary Shareholders seek redemptions from the Escrow Account. In addition, because of the anti-dilution protection in the Sponsor Shares, any equity or equity-linked securities issued in connection with a Business Combination would be disproportionately dilutive to the Ordinary Shareholders.

5.5 The Warrants and the Sponsor Warrants may have an adverse effect on the market price of the Ordinary Shares and make it more difficult to effectuate a Business Combination

In addition to 10,000,000 Warrants issued to Ordinary Shareholders, the Company is issuing 6,600,000 Sponsor Warrants to the Sponsor Entity (which will transfer 742,500 Sponsor Warrants to the Anchor Investors), with one whole Warrant exercisable to purchase one Ordinary Share and each Sponsor Warrant exercisable to purchase one Ordinary Share, in each case at a price of €11.50 per Ordinary Share, subject to adjustment as provided in this Prospectus. In addition, if the Sponsor Entity, an affiliate or the Directors or Sponsor Principals makes any loans to the Company to cover any Excess Costs, up to €2,500,000 of such loans may be converted into Sponsor Warrants, at the price of €1.50 per Sponsor Warrant, at the option of the Sponsor Entity. Such Sponsor Warrants would be identical to the Sponsor Warrants that are exercisable to purchase an Ordinary Share. To the extent the Company issues Ordinary Shares to effectuate a Business Combination, the potential for the issuance of a substantial number of Ordinary Shares upon exercise of these Warrants and Sponsor Warrants could make the Company a less attractive Business Combination vehicle to a target company or business. Any such issuance will increase the number of issued and outstanding Ordinary Shares and reduce the value of the Ordinary Shares issued as consideration to complete the Business Combination. Therefore, the Warrants and Sponsor Warrants may make it more difficult to effectuate a Business Combination or increase the cost of combining with the target company or business.

5.6 If an Ordinary Shareholder fails to receive notice of a Business Combination EGM and the related materials, or fails to comply with the procedures for redeeming its Ordinary Shares, such Ordinary Shares may not be redeemed

To the extent that the Company finds a suitable target company or business for a Business Combination, the Company will provide notice of a Business Combination EGM in which Shareholders may vote on whether to approve the Business Combination. If an Ordinary Shareholder fails to receive such notice of the Business Combination EGM and related materials, such Ordinary Shareholder may not become aware of the opportunity to redeem its Ordinary Shares. In addition, various procedures must be complied with in order to validly redeem

Ordinary Shares. In the event that an Ordinary Shareholder fails to comply with these procedures, its Ordinary Shares may not be redeemed.

5.7 To the extent a Warrant Holder has not exercised its Warrants before the end of the period within which that is permitted such Warrants likely will lapse worthless

Only whole Warrants entitle the Warrant Holder to purchase one Ordinary Share at a price of €11.50 per Ordinary Share, subject to adjustments as set out in this Prospectus, at any time commencing thirty (30) days following the Business Combination Completion Date. The Warrants will expire on 17:40 Central European Time (CET) on the date that is five (5) years following the Business Combination Completion Date, or earlier upon redemption of the Warrants or liquidation of the Company. To the extent a Warrant Holder has not exercised its Warrants within such period, its Warrants likely will lapse worthless. Any Warrants not exercised will lapse without any payment being made to the holders of such Warrants and will, effectively, result in the loss of the holder's entire investment in relation to the Warrant.

The market price of the Warrants may be volatile and there is a risk that they may become valueless. Investors should be aware that the Warrants are exercisable only as whole Warrants and therefore are exercisable only if an investor purchases at least three (3) Units.

5.8 In order to effectuate a Business Combination, blank cheque companies have, in the past, amended various terms of what they seek to pursue, provisions of their articles of association and modified their warrant agreements. The Company cannot assure investors that it will not seek to amend terms under which it seeks to pursue a Business Combination, the Articles of Association, the Warrant T&Cs or the Warrant Agreement in a manner that will make it easier for the Company to complete a Business Combination that some of the Ordinary Shareholders may not support

In order to effectuate a Business Combination, blank cheque companies have, in the recent past, changed some of the terms under which they seek to pursue a Business Combination, amended various provisions of their articles of association and modified their warrant agreements. For example, blank cheque companies have amended the scope of company they wish to pursue a Business Combination with and, with respect to their warrants, amended their warrant agreements to require the warrants to be exchanged for cash and/or other securities. The Warrant Agreement and the Warrant T&Cs provide, among other things, that (a) the terms and conditions of the Warrant Agreement and the Warrant T&Cs may be amended without the consent of any Warrant Holder for the purpose of (i) curing any ambiguity or correct any mistake, including to conform the provisions of the Warrant Agreement or the Warrant T&Cs to the description of the terms of the Warrants set out in this Prospectus, or defective provision or (ii) adding or changing any provisions with respect to matters or questions arising under the Warrant Agreement or the Warrant T&Cs as the parties to the Warrant Agreement or, in respect of the Warrant T&Cs, the Company may deem necessary or desirable and that the parties or the Company, as applicable, deem to not adversely affect the rights of the Warrant Holders under the Warrant T&Cs and the Warrant Agreement and (b) all other modifications or amendments require the vote or written consent of at least 50% of the then outstanding Warrants; provided that any amendment that solely affects the Warrant T&Cs or any provision of the Warrant Agreement solely with respect to the Sponsor Warrants will also require at least 50% of the then outstanding Sponsor Warrants.

The Company cannot assure investors that it will not seek to amend any terms regarding the Business Combination as set out in this Prospectus, the Articles of Association, the Warrant T&Cs or the Warrant Agreement, or extend the time to consummate a Business Combination in order to effectuate a Business Combination.

5.9 The Company may redeem unexpired Warrants prior to their exercise at a time that is disadvantageous to Warrant Holders, thereby making such Warrants likely worthless

The Company has the ability to redeem the outstanding Warrants at any time after they become exercisable and prior to their expiration, at a price of €0.01 per Warrant if, among other things, the Reference Value equals or exceeds €18.00 per Ordinary Share (as adjusted for adjustments to the number of Ordinary Shares issuable upon exercise or the Exercise Price of a Warrant). Any such redemption of the outstanding Warrants could force Warrant Holders to: (i) exercise Warrants and pay the Exercise Price at a time that may be disadvantageous for Warrant Holders to do so; (ii) sell Warrants at the then-current market price when Warrant Holders might otherwise wish to hold their Warrants; or (iii) accept the redemption price which, at the time notice is given that the outstanding Warrants are called for redemption, it is expected would be substantially less than the market value of the Warrants. The Company, at its sole discretion, may choose to permit Warrant Holders to exercise their Warrants on a cashless basis. None of the Sponsor Warrants will be redeemable by the Company so long as they are held by the Sponsor Entity, the Directors or its Permitted Transferees.

In addition, the Company has the ability to redeem the outstanding Warrants at any time after they become exercisable and prior to their expiration, at a price of €0.01 per Warrant if, among other things, the Reference Value equals or exceeds €10.00 per Ordinary Share (as adjusted for adjustments to the number of Ordinary Shares issuable upon exercise or the Exercise Price of a Warrant). The value received upon exercise of the Warrants (i) may be less than the value the Warrant Holders would have received if they had exercised their Warrants at a later time where the underlying Ordinary Share price was higher and (ii) may not compensate the Warrant Holders for the value of the Warrants, including because the number of Ordinary Shares received is capped at 0.361 Ordinary Shares per Warrant (subject to adjustment) irrespective of the remaining life of the Warrants.

The Company may redeem the Warrants as set out above even if Warrant Holders are otherwise unable to receive Ordinary Shares upon exercise of the Warrants due to the fact that it may not have an approved prospectus in place and there is no exemption to the requirement to have a prospectus in place available. See risk factor “— *An investor may have to wait to receive Ordinary Shares underlying any Warrants if for the listing of additional Ordinary Shares pursuant to such Warrant(s) exercise the Company is required to publish a prospectus but has not yet done so.*”

5.10 The Warrants may become exercisable and redeemable for a security other than Ordinary Shares, and investors will not have any information regarding such other security at this time

The Warrants may become exercisable and redeemable for a security other than Ordinary Shares in the event of a Business Combination implemented within the framework of a merger or other similar reorganisation whereby the Company may not be the surviving entity. The Company is unable to provide investors with any information regarding such other security at this time.

5.11 The Company may amend the terms of the Warrants in a manner that may be adverse to holders of Warrants with the approval by the holders of at least 50% of the then-outstanding Warrants

The Warrants (other than the Sponsor Warrants) will be issued in registered form under the Warrant T&Cs between the Company and the Warrant Agent. The Warrant T&Cs provide that (i) the terms of the Warrants may be amended without the consent of any holder for the purpose of (a) curing any ambiguity or correcting any mistake, including to conform the provisions of the Warrant T&Cs to the description of the terms of the Warrants and the Warrant T&Cs set forth in this Prospectus related to the Private Placement, or any defective provision or (b) adding or changing any provisions with respect to matters or questions arising under the Warrant T&Cs as the parties to the Warrant T&Cs may deem necessary or desirable and that the parties deem to not adversely affect the rights of the registered holders of the warrants and (ii) all other modifications or amendments require the vote or written consent of at least 50% of the then-outstanding Warrants (not including the Sponsor Warrants) and, solely with respect to any amendment to the terms of the Sponsor Warrants or any provision of the Warrant T&Cs with respect to the Sponsor Warrants, at least 50% of the then-outstanding Sponsor Warrants. Accordingly, the Company may amend the terms of the Warrants in a manner adverse to a holder if holders of at least 50% of the

then-outstanding Warrants (other than the Sponsor Warrants) approve of such amendment. Although the Company's ability to amend the terms of the Warrants (other than the Sponsor Warrants) with the consent of at least 50% of the then-outstanding Warrants (other than the Sponsor Warrants) is unlimited, examples of such amendments could be amendments to, among other things, increase the exercise price of the warrants, shorten the exercise period or decrease the number of ordinary shares purchasable upon exercise of a Warrant.

5.12 Investors may experience a dilution of their percentage ownership of the Company if they do not exercise their Warrants or if other investors exercise their Warrants

The terms of the Warrants provide (*inter alia*) for the issue of Ordinary Shares in the Company upon any exercise of the Warrants, in each case in accordance with their respective terms. Please see Section 1.6 "The Warrants" of Part VIII "Description of Securities and Corporate Structure" for further details of the terms of the Warrants.

The maximum number of Ordinary Shares that may be required to be issued or transferred by the Company, as the case may be, pursuant to the terms of the Warrants, subject to adjustment in accordance with the terms and conditions of the Warrant T&Cs, is 16,600,000. If all Warrants including Sponsor Warrants are converted into Ordinary Shares, this will lead to an additional 16,600,000 Ordinary Shares being issued or transferred, as the case may be. To the extent that investors do not exercise their Warrants, their proportionate ownership and voting interest in the Company will be reduced by the issue of Ordinary Shares pursuant to the terms of the Warrants. The Warrants will only be exercisable by persons who represent, amongst other things, that they (i) are QIBs or (ii) are outside the United States and not a U.S. person (or acting for the account or benefit of a U.S. person), and are acquiring Ordinary Shares upon the exercise of the Warrants in reliance on an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

The exercise of the Warrants, including by other Warrant Holders, will result in a dilution of the value of such investors' interests if the value of an Ordinary Share exceeds the Exercise Price payable on the exercise of a Warrant at the relevant time. The potential for the issue of additional Ordinary Shares pursuant to exercise of the Warrants could have an adverse effect on the market price of the Ordinary Shares. See risk factor "— *The Company may issue additional Ordinary Shares to complete a Business Combination or under an employee incentive plan after completion of a Business Combination. Any such issuances would dilute the interest of the Ordinary Shareholders and likely present other risks*"

5.13 Investors will not have any rights or interests in funds from the Escrow Account, except under certain limited circumstances to liquidate its investment, therefore, an investor may be forced to sell its Ordinary Shares and/or Warrants, potentially at a loss

Ordinary Shareholders will be entitled to receive funds from the Escrow Account only upon the earliest to occur of: (1) the completion of a Business Combination, and then only in connection with those Ordinary Shares that such Ordinary Shareholder properly elected to redeem, subject to the limitations described in this Prospectus; (2) the redemption of any Ordinary Shares properly submitted in connection with a Shareholder vote to amend the Articles of Association (A) to modify the substance or timing of the Company's obligation to allow redemption in connection with the Business Combination or to redeem 100% of the Ordinary Shares if the Company does not complete a Business Combination by the Business Combination Deadline or (B) with respect to any other provision relating to Shareholders' rights or pre-Business Combination activity; and (3) the redemption of the Ordinary Shares if the Company has not completed a Business Combination by the Business Combination Deadline, subject to applicable law. In no other circumstances will an Ordinary Shareholder have any right or interest of any kind to or in the Escrow Account. Warrant Holders will not have any right to the proceeds held in the Escrow Account with respect to the Warrants. Accordingly, in order for an investor to liquidate its investment, it may be forced to sell its Ordinary Shares and/or Warrants, potentially at a loss. See Section 11 "Redemption and Liquidation if no Business Combination" of Part VI "Proposed Business and Strategy".

5.14 If third parties bring claims against the Company, the proceeds held in the Escrow Account could be reduced and the per-share redemption amount received by Ordinary Shareholders may be less than €10.00 per Ordinary Share. Placing funds in the Escrow Account may not protect those funds from third party claims

The placing of funds in the Escrow Account may not protect those funds from third-party claims against the Company. Although the Company will seek to have all vendors, service providers (other than its independent auditors), prospective target companies or businesses and other entities with which the Company does business execute agreements with the Company waiving any right, title, interest or claim of any kind in or to any monies held in the Escrow Account for the benefit of the Ordinary Shareholders, such parties may not execute such agreements, or even if they execute such agreements they may not be prevented from bringing claims against the Escrow Account, including, but not limited to, breach of fiduciary responsibility or other similar claims, as well as claims challenging the enforceability of the waiver, in each case in order to gain advantage with respect to a claim against the Company's assets, including the funds held in the Escrow Account. If any third-party refuses to execute an agreement waiving such claims to the monies held in the Escrow Account, the Directors will perform an analysis of the alternatives available to it and will enter into an agreement with a third-party that has not executed a waiver only if the Directors believe that such third-party's engagement would be significantly more beneficial to the Company than any alternative.

Examples of possible instances where the Company may engage a third-party that refuses to execute a waiver include the engagement of a third-party consultant whose particular expertise or skills are believed by the Directors to be significantly superior to those of other consultants that would agree to execute a waiver or in cases where the Company is unable to find a service provider willing to execute a waiver. In addition, there is no guarantee that such entities will agree to waive any claims they may have in the future as a result of, or arising out of, any negotiations, contracts or agreements with the Company and will not seek recourse against the Escrow Account for any reason. Accordingly, the per-Ordinary Share redemption or liquidation amount (as appropriate) received by Ordinary Shareholders could be less than the €10.00 per Ordinary Share initially held in the Escrow Account, due to claims of such creditors.

The Sponsor Entity has agreed that it will be liable to the Company if and to the extent any claims by a third-party (other than the Company's independent auditors) for services rendered or products sold to the Company, or a prospective target company or business with which the Company has discussed entering into a transaction agreement, reduce the amount of funds in the Escrow Account to below (i) €10.00 per Ordinary Share net of any negative interest and any bank fees related to the Escrow Account, or (ii) such lesser amount per Ordinary Share held in the Escrow Account as of the date of the liquidation of the Escrow Account due to reductions in the value of the assets held in the Escrow Account, except as to any claims by a third-party who executed a waiver of any and all rights to seek access to the Escrow Account and except as to any claims under the Company's indemnity with the Joint Global Coordinators in respect of the Private Placement against certain liabilities. The Directors may decide not to enforce such indemnity. Moreover, in the event that an executed waiver is deemed to be unenforceable against a third-party, the Sponsor Entity will not be responsible to the extent of any liability for such third-party claims. The Company has not independently verified whether the Sponsor Entity has sufficient funds to satisfy its indemnity obligations. The Sponsor Entity may not have sufficient funds available to satisfy those obligations. The Company has not asked the Sponsor Entity to reserve for such obligations, and therefore, no funds are currently set aside to cover any such obligations. As a result, if any such claims were successfully made against the Escrow Account, the funds available for the Business Combination and redemptions could be reduced to less than €10.00 per Ordinary Share. In such event, the Company may not be able to complete a Business Combination, and investors would receive such lesser amount per Ordinary Share in connection with any redemption of the Ordinary Shares. None of the Directors will indemnify the Company for claims by third parties including, without limitation, claims by vendors and prospective target companies or businesses.

5.15 Ordinary Shareholders may be liable for claims by third parties against the Company up to the amount of distributions received by them upon redemption of their Ordinary Shares

If the Company is forced to enter into an insolvent liquidation, any distributions received by Ordinary Shareholders could be viewed as an unlawful payment if it was proved that immediately following the date on which the distribution was made, the Company was unable to pay its debts as they fall due in the ordinary course of business. As a result, a liquidator could seek to recover some or all amounts received by Ordinary Shareholders. Furthermore, the Directors may be viewed as having breached their fiduciary duties to the Company or the Company's creditors and/or may have acted in bad faith, and thereby exposing themselves and the Company to claims, by paying Ordinary Shareholders from the Escrow Account prior to addressing the claims of creditors. The Company cannot assure investors that claims will not be brought against the Company for these reasons.

5.16 If the Company is involved in any insolvency or liquidation proceedings, the amounts held in the Escrow Account will be first affected to preferred creditors and the Ordinary Shareholders could receive substantially less than €10.00 per Ordinary Share or nothing at all

In any insolvency or liquidation proceeding that involves the Company, the funds held in the Escrow Account will be subject to applicable insolvency and liquidation law, and may effectively be included in the Company's estate and become subject to claims of third parties with priority over the claims of the Ordinary Shareholders, such as:

- expenses made for the administration of the bankruptcy or liquidation (including fees of the bankruptcy receiver);
- preferential debts under Luxembourg law which include, among others:
 - certain amounts owed to the Luxembourg tax authorities (*Administration des Contributions Directes*);
 - value-added tax and other taxes and duties owed to the Luxembourg Value-Added Tax, Customs and Excise authorities (*Administration de l'enregistrement, des domaines et de la TVA*);
 - social security contributions; and
 - certain remuneration owed to employees.

To the extent that such claims deplete the Escrow Account, Ordinary Shareholders may receive a per-Ordinary Share liquidation amount that is substantially less than €10.00, or even zero (see also Section 11 "*Redemption and Liquidation if no Business Combination*" of Part VI "*Proposed Business and Strategy*").

5.17 Dividend payments on the Ordinary Shares are not guaranteed and the Company does not intend to pay dividends prior to the Business Combination

The Company does not expect to declare any dividends prior to the Business Combination Completion Date. After completion of a Business Combination, to the extent the Company intends to pay dividends, it will pay such dividends at such times (if any) and in such amounts (if any) as the Board determines appropriate and in accordance with applicable law and the Articles of Association, but expects to be principally reliant upon dividends received on shares held by it in any operating subsidiaries in order to do so. Payments of such dividends will be dependent on the availability of any dividends or other distributions from such subsidiaries. The Company can therefore give no assurance that it will be able to or determine to pay dividends going forward or as to the amount of such dividends, if any.

5.18 The Ordinary Shares and the Warrants, and Sponsor Warrants are expected to be accounted for as liabilities and the Warrants and Sponsor Warrants will be recorded at fair value upon issuance with changes in fair value each period reported in profit or loss, which may have an adverse effect on the market price of the Ordinary Shares or may make it more difficult for the Company to consummate a Business Combination.

The Company expects to account for the Ordinary Shares as financial liabilities and for the Warrants and the Sponsor Warrants as derivative liabilities. At each reporting period and upon certain events that may impact the price of the instruments (such as the Business Combination), (i) the Ordinary Shares and the Warrants, and Sponsor Warrants may no longer be recognised as liabilities if and when the obligation specified in the contract is discharged or cancelled or expires, and (ii) the fair value of the Warrants and Sponsor Warrants will be remeasured and the change in the fair value will be recorded as a net gain or loss in the statement of comprehensive income. In the absence of a quoted market price for the Warrants and Sponsor Warrants, the Company may use a valuation model to estimate fair value. The share price of the Ordinary Shares represents a significant input that impacts the fair value of the Warrants and the Sponsor Warrants. Additional factors that will impact the valuation model include volatility, discount rates and stated interest rates. As a result, the statement of financial position and the profit or loss in the statement of comprehensive income will fluctuate, based on various factors, such as the share price of the Ordinary Shares, many of which are outside of the Company's control. In addition, the Company may change the underlying assumptions used in the valuation model, which could result in significant fluctuations in the Company's profit or loss. If the Ordinary Share price is volatile, the Company expects that it will recognise non-cash gains or losses on the Warrants or Sponsor Warrants each reporting period and that the amount of such gains or losses could be material. The impact of changes in fair value on profit or loss may have an adverse effect on the market price of the Ordinary Shares. In addition, potential target companies or businesses may seek to complete a business combination with a special purpose acquisition company that does not have Warrants and Sponsor Warrants that are accounted for as a liability, which may make it more difficult for the Company to consummate a Business Combination with a target company or business.

6. Risks Relating to the Admission to Trading

6.1 The determination of the offering price of the Units and the size of the Private Placement is more arbitrary than the pricing of securities and size of an offering of an operating company in a particular industry. Shareholders may have less assurance, therefore, that the offering price of the Units properly reflects the value of such Units that Shareholders would have in a typical offering of an operating company

Prior to the Private Placement there has been no public market for any of the Company's securities. The public offering price of the Units and the terms of the Warrants were negotiated between the Company and the Joint Global Coordinators. In determining the size of the Private Placement, management held customary organisational meetings with the representatives of the Joint Global Coordinators, both prior to the Company's inception and thereafter, with respect to the state of capital markets, generally, and the amount the Joint Global Coordinators believed they reasonably could raise on the Company's behalf. Factors considered in determining the size of the Private Placement, prices and terms of the Ordinary Shares and Warrants in the form of Units, include:

- the history and prospects of companies whose principal business is the acquisition of other companies;
- prior offerings of those companies;
- the Company's prospects for acquiring an operating business at attractive values;
- a review of debt to equity ratios in leveraged transactions;

- the Company's capital structure;
- an assessment of the Company's management and their experience in identifying operating companies;
- general conditions of the securities markets at the time of the Private Placement; and
- other factors as were deemed relevant.

Although these factors were considered, the determination of the Company's offering size, price and terms of the Units is more arbitrary than the pricing of securities of an operating company in a particular industry since the company has no historical operations or financial results.

6.2 There is a risk that the market for the Ordinary Shares or the Warrants will not be active and liquid, which may adversely affect the liquidity and price of the Units, Ordinary Shares and the Warrants

There is currently no market for the Ordinary Shares and the Warrants. The price of the Ordinary Shares and the Warrants after the Private Placement may vary due to general economic conditions and forecasts, the Company's and/or the target company or business' general business condition and the release of financial information by the Company and/or the target company or business. Although the current intention of the Company is to maintain a listing on Euronext Amsterdam for each of the Ordinary Shares and the Warrants, there can be no assurance that the Company will be able to do so in the future. If the Company is unable to maintain a listing on Euronext Amsterdam, for instance because it can no longer pay the listing fees to Euronext Amsterdam, or because it is liquidated, then the liquidity and price of the Ordinary Shares and the Warrants may be more limited than if the Company were able to maintain its listing on Euronext Amsterdam. In addition, the market for the Ordinary Shares and the Warrants may not develop towards an active trading market or such development may not be maintained. Investors may be unable to sell their Ordinary Shares and/or Warrants unless a viable market can be established and maintained. As such, investors should not expect that they will necessarily be able to realise their investment in Ordinary Shares or Warrants within a period that they would regard as reasonable. Accordingly, the Ordinary Shares and Warrants may not be suitable for short-term investment. Admission to listing and trading should not be taken as implying that there will be an active trading market for the Ordinary Shares and Warrants. Even if an active trading market develops, the market price for the Ordinary Shares and Warrants may fall below the Offer Price.

6.3 Because each Unit consists of one Ordinary Share and 1/3 of a redeemable Warrant and only a whole Warrant may be exercised, the Units may be worth less than units of other blank cheque companies

Each Unit consists of one Ordinary Share and 1/3 of a Warrant. Pursuant to the Warrant T&Cs, no fractional warrants will be issued or delivered. This is different from other offerings where a unit included one ordinary share and one whole warrant to purchase one share. The Company has made the decision to issue Units including fractional warrants in order to reduce the dilutive effect of the Warrants upon completion of a Business Combination since the Warrants will be exercisable in the aggregate for a lower number of Ordinary Shares compared to units that each contain a whole warrant to purchase one share, thus making the Company, in the Directors' opinion, a more attractive partner for a Business Combination for target companies or businesses. Nevertheless, this structure may cause the fractional Warrant purchased in the Private Placement to be worth less than if they included one Warrant to purchase one Ordinary Share.

6.4 The value of the Warrants may be affected by the value of the Ordinary Shares

The value of the Warrants is derived from and dependent on the value of the Ordinary Shares. An investment in the Warrants is highly speculative, and the Warrants may not maintain any significant value in the future. The value of the Warrants will be indirectly derived from the value of the Ordinary Shares underlying the Warrants, and the value of the Warrants and the underlying Ordinary Shares may be adversely affected by a number of factors beyond the Company's control, including but not limited to those factors described in sections 1.16 and 1.17 under this Part II.

7. Risks Relating to Law and Taxation

7.1 The Company's ability to consummate the Business Combination may be limited by mandatory takeover bid requirements

If the Company decides to implement the Business Combination by issuing new Ordinary Shares to the seller or group of sellers of the potential Business Combination target, the Business Combination may trigger a mandatory takeover bid. Under Luxembourg law, any person acting alone or in concert who acquires 33.33% or more of the Company's share capital with voting rights attached is required to launch a mandatory takeover bid for the remainder of the Shares. If the Company issues new Ordinary Shares to a single seller or to a group of sellers, acting in concert, of a potential Business Combination target, and if those new Ordinary Shares represent 33.33% or more of the Company's share capital with voting rights attached, then a mandatory takeover bid will be triggered, which will most probably cause the seller or group of sellers of the potential Business Combination target not to agree to the Business Combination unless an exemption from the mandatory takeover bid requirement can be obtained. The possibility that the mandatory takeover bid requirement will (in principle) apply, and the uncertainty regarding the ability to obtain an exemption from the CSSF or, in case of a group of sellers, to unwind existing voting rights agreements, could limit the Company's ability to seek a Business Combination with a target over a certain size, or could require the Company to use more debt financing in connection with a Business Combination than would otherwise be the case.

7.2 The Company's ability to consummate the Business Combination may be limited by an inability to use projections or effect a structure that may be available to special purpose acquisition vehicles domiciled in a different jurisdiction

The Company may be unable to use projections or forecasts or use a preferred structured, such as a reverse triangular merger, in connection with a potential Business Combination. This may make a Business Combination with the Company less appealing compared to special purpose acquisition companies listed in other jurisdictions or incorporated in other jurisdiction. The possibility that the Company would be unable to use projections or that a regulator would require such projections to be made public, or the inability to use a chosen structure for a Business Combination, and the uncertainty regarding such limitations, could limit the Company's ability to seek a Business Combination.

7.3 As the Company is incorporated under Luxembourg law and the Shares will be admitted to trading on a Regulated Market operating in the Netherlands, shareholders may be subject to multiple notification obligations

As a result of the fact that the Company is incorporated under Luxembourg law, and the Shares will be admitted to trading on a Regulated Market operating in the Netherlands, shareholders may be subject to multiple notification obligations. Firstly, shareholders may be subject to notification obligations under the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) and the rules promulgated thereunder (the "**Dutch Financial Supervision Act**"). Pursuant to chapter 5.3 of the Dutch Financial Supervision Act, any person who, directly or indirectly, acquires or disposes of an actual or potential capital interest and/or voting rights in the Company must immediately give notice to the AFM of such acquisition or disposal, if, as a result of such acquisition or disposal, the percentage of capital interest and/or voting rights held by such person reaches, exceeds or falls below one of the following

thresholds: 5.0%, 10.0%, 15.0%, 20.0%, 25.0%, 30.0%, 40.0%, 50.0%, 60.0%, 75.0% and 95.0%. Secondly, shareholders may be subject to notification obligations pursuant to the Luxembourg law of January 11, 2008 on transparency requirements regarding information about issuers whose securities are admitted to trading on a Regulated Market, as amended (the “**Luxembourg Transparency Law**”). If a person acquires or disposes of a shareholding in the Company, and if following the acquisition or disposal the proportion of voting rights held by the person reaches, exceeds or falls below one of the thresholds of 5.0%, 10.0%, 15.0%, 20.0%, 25.0%, 33^{1/3}%, 50.0% and 66 2/3% of the total voting rights existing when the situation giving rise to a declaration occurs, such person must simultaneously notify the Company and the CSSF of the proportion of voting rights held by it further to such event. Shareholders are advised to consult with their own legal advisers to determine whether any notification obligations with respect to their shareholdings in the Company apply to them.

7.4 If the Company is deemed to be an alternative investment fund under the Alternative Investment Fund Managers Directive, it may be required to implement burdensome compliance requirements, which may make it difficult for the Company to complete its Business Combination.

The European Alternative Investment Fund Managers Directive (2011/61/EU) (the “AIFMD”) regulates the management and marketing of alternative investment funds (“AIFs”) in Europe. The Company does not consider itself to be an “AIF” for the purposes of the AIFMD, however if it were deemed to be an AIF there could be a number of regulatory consequences:

- The Company may be treated as an internally managed AIF, meaning that the Company would be required to comply with the AIFMD and to register or seek authorization as an alternative investment fund manager;
- If the Company is not an internally managed AIF, it could need to appoint an appropriately authorized third party to serve as its alternative investment fund manager;
- In addition to identifying an appropriately authorized investment fund manager, the Company could also need to appoint a number of other service providers and could need to implement a number of organizational and other changes to meet the requirements of the AIFMD; and
- Failure to comply with the AIFMD could result in regulatory censure or penalties, and could prevent the Company from carrying out its business, including its Business Combination.

Any of the foregoing could have a material adverse effect on the Company’s business, financial condition, results of operations and prospects.

The Company does not consider itself to be an “AIF” for a number of reasons, including but not limited to that until the Business Combination, the Company will pursue a commercial strategy rather than an investment purpose and will not invest the proceeds of the Private Placement, and after the Business Combination, it will merge with the target or become a holding company of business operations. There is however no definitive guidance from national or EU-wide regulators whether special purpose acquisition companies like the Company qualify as AIFs and consequently whether such companies would be subject to the AIFMD or the national legislation implementing the AIFMD in any relevant EU member state or in the UK. Accordingly, there can be no guarantee that the Company will not be deemed to be an AIF by one or more regulators, which could have a material adverse effect on the Company’s business, financial condition, results of operations and prospects.

7.5 Changes in laws or regulations, or a failure to comply with any laws and regulations, may adversely affect the Company’s business, including its ability to negotiate and complete a Business Combination, and results of operations

The Company is subject to laws and regulations enacted by national, regional and local governments. In particular, the Company will be required to comply with, among others, certain requirements of Euronext Amsterdam. Compliance with, and monitoring of, applicable laws and regulations may be difficult, time consuming and costly. Those laws and regulations and their interpretation and application may also change from time to time and those changes could have a material adverse effect on the Company's business, investments and results of operations. In addition, a failure to comply with applicable laws or regulations, as interpreted and applied, could have a material adverse effect on the Company's business, including its ability to negotiate and complete a Business Combination, and results of operations.

7.6 If the Company is deemed to be an investment company under the U.S. Investment Company Act, it may be required to institute burdensome compliance requirements and its activities may be restricted, which may make it difficult for the Company to complete a Business Combination

If the Company is deemed to be an investment company under the U.S. Investment Company Act, its activities may be restricted, including:

- restrictions on the nature of its investments; and
- restrictions on the issuance of securities, each of which may make it difficult for the Company to complete a Business Combination.

In addition, the Company may have imposed upon it burdensome requirements, including:

- registration as an investment company;
- adoption of a specific form of corporate structure; and
- reporting, record keeping, voting, proxy and disclosure requirements and other rules and regulations.

In order not to be regulated as an investment company under the U.S. Investment Company Act, unless the Company can qualify for an exclusion, the Company must ensure that it is engaged primarily in a business other than investing, reinvesting or trading in securities and that its activities do not include investing, reinvesting, owning, holding or trading "investment securities" constituting more than 40% of its total assets (exclusive of U.S. government securities and cash items) on an unconsolidated basis. The Company's business will be to identify and complete a Business Combination and thereafter to operate the post-Business Combination entity or business for the long term. The Company does not plan to buy businesses or assets with a view to resale or profit from their resale. The Company does not plan to buy unrelated businesses or assets or to be a passive investor.

The Company does not believe that its anticipated principal activities will subject it to the U.S. Investment Company Act. To this end, the proceeds held in the Escrow Account will only be held in cash. The Company intends to avoid being deemed an "investment company" within the meaning of the U.S. Investment Company Act. This Private Placement is not intended for persons who are seeking a return on investments in government securities or investment securities. The Escrow Account is intended as a holding place for funds pending the earliest to occur of: (i) the completion of a Business Combination or (ii) absent a Business Combination by the Business Combination Deadline, the return of the funds held in the Escrow Account to the Ordinary Shareholders as part of the redemption of Ordinary Shares. If the Company does not hold the proceeds of the Private Placement as discussed above, the Company may be deemed to be subject to the U.S. Investment Company Act. If the Company were deemed to be subject to the U.S. Investment Company Act, compliance with these additional regulatory burdens would require additional expenses for which the Company has not allotted funds and may hinder its ability to complete a Business Combination or may result in liquidation. If the Company is unable to complete a Business Combination, Ordinary Shareholders may receive only approximately €10.00 per Ordinary Share, on the liquidation of the Escrow Account and the Warrants likely will be worthless when they expire.

7.7 *The ability of the Company's shareholders to bring actions or enforce judgments against the Company or members of the Board may be limited.*

The Company is a public limited liability company (*société anonyme*) incorporated under the laws of Luxembourg. The members of the Board are residents of the United States, United Kingdom, and Switzerland. Consequently, it may be difficult or impossible for a shareholder to enforce a judgment issued outside Luxembourg against the Company or against members of the Board. This applies, among others, to shareholders located in the US. Even if such shareholder was successful in bringing an action of this kind, the laws of Luxembourg may render the shareholder unable to enforce a judgment against the Company. The recognition and enforcement of any judgments issued outside Luxembourg against the Company will be recognised and enforced specifically on the terms determined by private internal law applicable in Luxembourg. See also Section 4.4 "Enforcement of Judgments" of Part VIII "Description of Securities and Corporate Structure".

7.8 *Investors may not be able to recover in civil proceedings for U.S. securities law violations*

The Company is incorporated under Luxembourg law, and conducts business outside the United States. Most of the assets of such persons are located outside the United States. A significant portion of the Company's assets are located outside of the United States. As a result, it may be impossible or difficult for investors to effect service of process within the United States upon such persons or the Company or to enforce against them or the Company judgments of courts in the United States, whether or not predicated upon the civil liability provisions of the federal securities laws of the United States or other laws of the United States or any state thereof. In addition, there is doubt as to whether certain non-U.S. courts (including the courts of the Netherlands) would accept jurisdiction and impose civil liability if proceedings were commenced in such non-U.S. jurisdictions (including the Netherlands) predicated solely upon U.S. securities laws. In addition, there can be no assurance that civil liabilities predicated upon federal or state securities laws of the United States will be enforceable in the Netherlands or any other jurisdiction.

Moreover, in light of decisions of the U.S. Supreme Court, actions of the Company's group may not be subject to the provisions of the federal securities laws of the United States. See also Section 4.4 "Enforcement of Judgments" of Part VIII "Description of Securities and Corporate Structure."

7.9 *The Company may reincorporate in or migrate to, or transfer its tax residence to, another jurisdiction in connection with the Business Combination and the laws of such jurisdiction may govern some or all of the Company's future material agreements and the Company may not be able to enforce its legal rights. In addition, the effect of such reincorporation, migration or change of tax residence may result in taxes being imposed on the Company or on Ordinary Shareholders or Warrant Holders*

The Company may, in connection with the Business Combination and subject to the requirements of the Articles of Association and Luxembourg Company Law, reincorporate in or migrate to, or transfer its tax residence to, another jurisdiction or merge into a new entity in such jurisdiction. If the Company determines to do this, the laws of such jurisdiction may govern some or all of its future material agreements. The system of laws and the enforcement of existing laws in such jurisdiction may not be as certain in implementation and interpretation as in Luxembourg. The inability to enforce or obtain a remedy under any of the Company's future agreements could result in a significant loss of business, business opportunities or capital. In addition, the effect of such reincorporation, migration, transfer of tax residence or merger, may result in taxes imposed on the Company or on Ordinary Shareholders or Warrant Holders. The Company does not intend to make any cash distributions to Ordinary Shareholders or Warrant Holders to pay any such taxes. Ordinary Shareholders or Warrant Holders may be subject to withholding taxes or other taxes with respect to their ownership of the Company's securities after the reincorporation, migration, transfer of tax residence or merger.

7.10 The Business Combination may involve a jurisdiction that could impose taxes on Ordinary Shareholders or Warrant Holders or there may be certain limitations on how the Company can structure the Business Combination which result in taxes being imposed on Ordinary Shareholders or Warrant Holders

The Company may, subject to requisite approval by special resolution under Luxembourg company law, effect a Business Combination with a target company or business in another jurisdiction. Such a transaction may result in tax liability for an Ordinary Shareholder or Warrant Holder in the jurisdiction in which that Ordinary Shareholder or Warrant Holder is a tax resident (or in which its members are resident if it is a tax transparent entity), in which the target company or business is located. The Company does not intend to make any cash distributions to Ordinary Shareholders or Warrant Holders to pay such taxes.

Moreover, there may be certain limitations on how the Company can structure the Business Combination. Such structuring of the Business Combination may result in taxes being imposed on Ordinary Shareholders or Warrant Holders. The Company does not intend to make any cash distributions to Ordinary Shareholders or Warrant Holders to pay such taxes.

7.11 The Company may be adversely affected by changes to the general tax and accounting environment in Luxembourg as well as the jurisdiction which the target business or any special purpose vehicle that the Company may establish is subject to

The Company is dependent on the general tax and accounting environments in Luxembourg and the European Union, as well as the jurisdiction which the target business is subject to. The Company's tax burden depends on various tax laws and accounting policies, as well as their application and interpretation. Its tax planning and optimization depends on the current and expected tax environment. Amendments to tax laws and/or accounting policies may have a retroactive effect and their application or interpretation by tax authorities or courts may change unexpectedly. Furthermore, court decisions are occasionally limited to their specific facts by tax authorities by way of so-called non-application decrees. This may also increase the Company's tax burden. Any tax assessments that deviate from the Company's expectations could lead to an increase in its tax obligations and, additionally, could give rise to interest payable on the additional amount of taxes.

Furthermore, future tax audits and other investigations conducted by the competent tax authorities could result in the assessment of additional taxes. In particular, this may be the case with respect to changes in the Company's shareholding structure or other reorganization measures with regard to which tax authorities could take the view that they ought to be disregarded for tax purposes. Furthermore, expenses could be treated as non-deductible. Any of these findings could lead to an increase in the Company's tax obligations and could result in the assessment of penalties.

The materialization of any of these risks could have a material adverse effect on the Company's business, net assets, financial condition, cash flows or results of operations.

7.12 There can be no assurance that the Company will be able to make returns for Ordinary Shareholders and Warrant Holders in a tax-efficient manner

The Company has sought to take reasonable steps to generate returns for Ordinary Shareholders and Warrant Holders in a tax efficient manner wherever practicable, and factoring in the interests of differing jurisdictions in which Ordinary Shareholders and Warrant Holders may be taxable. Certain assumptions have been made in this regard. However, those assumptions may prove incorrect, or taxes may be imposed with respect to any of the Company's assets, or the Company may be subject to tax on its income, profits, gains or distributions in a particular jurisdiction or jurisdictions in excess of taxes that were anticipated. This could alter the post-tax returns for Ordinary Shareholders (or Ordinary Shareholders in certain jurisdictions) or Warrant Holders. The

level of return for Ordinary Shareholders or Warrant Holders may also be adversely affected. Any change in laws or tax authority practices could also adversely affect any post-tax returns of capital to Ordinary Shareholders or payments of dividends (if any, which the Company does not envisage the payment of in the short to medium term). In addition, the Company may incur costs in taking steps to mitigate any such adverse effect on the post-tax returns for Ordinary Shareholders or Warrant Holders.

7.13 It is intended that the Company will operate so as to be treated exclusively as a resident of Luxembourg for tax purposes until a Business Combination is consummated, but the tax authorities of other jurisdictions may treat it as also being a resident of, or has having a taxable presence in, another jurisdiction for tax purposes.

It is intended that the Company, which is incorporated in Luxembourg, will have its residency for tax purposes (including, for the avoidance of doubt, withholding tax and tax treaty eligibility purposes) exclusively in Luxembourg and that will have no taxable presence in the form of a fixed place of business or permanent establishment in any other jurisdiction, subject to any reincorporation in another jurisdiction or other reorganization in connection with the Business Combination.

Because the Company is incorporated under Luxembourg law and has its registered office in Luxembourg, it is considered to be resident in Luxembourg for Luxembourg tax purposes. In addition, it is intended that the Company will maintain its management, organizational and operational structures in such a manner that it should not be regarded as a tax resident of any other jurisdiction either for domestic law purposes or for the purposes of any applicable tax treaty (notably any applicable tax treaty with Luxembourg) and should be deemed resident only in Luxembourg and that it should not have a fixed place of business or permanent establishment outside Luxembourg (subject to the consummation of the Business Combination).

However, the determination of the Company's tax residency, which primarily depends upon its place of effective management, as well as the characterization of fixed places of business or permanent establishments outside its jurisdiction of incorporation, are questions of fact based on all circumstances. Because such determinations are highly fact-sensitive, no assurance can be given regarding their outcome.

If the Company were concurrently resident in Luxembourg and in another jurisdiction (applying the tax residency rules of that jurisdiction), it may be treated as being tax resident in both jurisdictions, unless such other jurisdiction has a double tax treaty with Luxembourg that includes either (i) a tie-breaker provision which allocates exclusive residence to one jurisdiction only or (ii) a rule providing that the residency needs to be determined based on a mutual agreement procedure and the jurisdictions involved agree (or, as the case may be, are compelled to agree through arbitration) that the Company is resident in one jurisdiction exclusively for treaty purposes. In the latter case, if no agreement is reached in respect of the determination of the residency, the treaty may not apply and Luxembourg could be treated as being tax resident in both jurisdictions. Similarly, if the Company were deemed to maintain a fixed place of business or a permanent establishment in a jurisdiction other than Luxembourg, it could be subject to taxation in that jurisdiction

A failure to maintain exclusive tax residency in Luxembourg and / or not to maintain a fixed place of business or permanent establishment outside Luxembourg could result in significant adverse tax consequences to the Company. A failure to maintain exclusive tax residency in Luxembourg could also result in significant adverse tax consequences for the Company's shareholders, including the application of a tax treatment that differs from that described in Part XV "Taxation" of this Prospectus. The impact of this risk would differ based on the views taken by each relevant tax authority and, in respect of the taxation of the Company's shareholders, on their specific situation.

7.14 Investors may suffer adverse tax consequences in connection with acquiring, owning and disposing of the Units, Ordinary Shares and/or Warrants

The tax consequences in connection with acquiring, owning and disposing of the Units, Ordinary Shares and/or Warrants may differ from the tax consequences in connection with acquiring, owning and disposing of securities in other entities and may differ depending on an investor's particular circumstances including, without limitation, where investors are tax resident. Such tax consequences could be materially adverse to investors and investors should seek their own tax advice about the tax consequences in connection with acquiring, owning and disposing of the Units, Ordinary Shares and/or Warrants, including, without limitation, the tax consequences in connection with the redemption of the Ordinary Shares and/or Warrants or any liquidation of the Company and whether any payments received in connection with a redemption or any liquidation would be taxable.

7.15 The Company may be a passive foreign investment company, or "PFIC," which could result in adverse U.S. federal income tax consequences to U.S. investors

If the Company is a PFIC for any taxable year (or portion thereof) that is included in the holding period of an investor that is a U.S. Holder (as defined in Section 1 "*United States Federal Income Tax Considerations – General*" of Part XV "*Taxation*") of the Company's Ordinary Shares or Warrants, the U.S. Holder may be subject to adverse U.S. federal income tax consequences and may be subject to additional reporting requirements. The Company's PFIC status for its current and subsequent taxable years may depend upon the status of an acquired company pursuant to a Business Combination and whether it qualifies for the PFIC start-up exception (see Section 1 "*United States Federal Income Tax Considerations—U.S. Holders—Passive Foreign Investment Company Rules*" of Part XV "*Taxation*"). Depending on the particular circumstances, the application of the start-up exception may be subject to uncertainty, and there cannot be any assurance that the Company will qualify for the start-up exception. Additionally, even if the Company qualifies for the start-up exception with respect to a given taxable year, there cannot be any assurance that the Company would not be a PFIC in other taxable years. Accordingly, there can be no assurances with respect to the Company's status as a PFIC for its current taxable year or any subsequent taxable year. The Company's actual PFIC status for any taxable year, moreover, will not be determinable until after the end of such taxable year. If the Company determines that it is a PFIC for any taxable year, the Company will endeavour to provide to a U.S. Holder such information as the IRS may require, including a PFIC Annual Information Statement, in order to enable the U.S. Holder to make and maintain a "qualified electing fund" election, but there can be no assurance that the Company will timely provide such required information, and such election would be unavailable with respect to the Warrants in all cases. U.S. Holders are urged to consult their tax advisers regarding the possible application of the PFIC rules to holders of the Ordinary Shares and Warrants. For a more detailed explanation of the tax consequences of PFIC classification to U.S. Holders, see Section 1.3 "*United States Federal Income Tax Considerations—U.S. Holders—Passive Foreign Investment Company Rules*" of Part XV "*Taxation*".

PART III IMPORTANT INFORMATION

General

Pursuant to Article 12 (1) of Regulation (EU) 2017/1129, the Prospectus shall be valid for twelve months after its approval by the CSSF. The obligation to supplement this Prospectus in the event of significant new factors, material mistakes or material inaccuracies will not apply after the time when the trading of the Ordinary Shares and the Warrants on a regulated market begins.

This Prospectus was approved as a prospectus for the purposes of the Prospectus Regulation by, and filed with, the CSSF, as competent authority under the Prospectus Regulation, on July 1, 2021. The CSSF has only approved this Prospectus as meeting the standard of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the quality of the securities that are the subject of this Prospectus or of the Company, or as a judgment on, or any comment on, the merits of the transaction, nor on the situation of the Company, and by approving this Prospectus the CSSF gives no undertaking as to the economic and financial soundness of the transaction and the quality or solvency of the Company, in line with the provisions of Article 6(4) of the Luxembourg Prospectus Law. Investors should make their own assessment as to the suitability of investing in the securities.

Prospective investors are expressly advised that an investment in the Units, Ordinary Shares and Warrants contains certain risks and that they should therefore carefully review the entire contents of this Prospectus. Prospective investors should ensure that they read the whole of this Prospectus and not just rely on key information or information summarised within it. Prospective investors should, in particular, see Part II “*Risk Factors*” of this Prospectus when considering an investment in the Units, Ordinary Shares and/or Warrants. A prospective investor should not invest in the Units, Ordinary Shares and/or Warrants, unless it has the expertise (either alone or with a financial adviser) to evaluate how the Units, Ordinary Shares and Warrants will perform under changing conditions, the resulting effects on the value of the Units, Ordinary Shares and Warrants and the impact this investment will have on the prospective investor’s overall investment portfolio. Prospective investors should also consult their own tax advisers as to the tax consequences of the purchase, ownership and disposition of the Units, Ordinary Shares and Warrants, as the case may be.

The contents of this Prospectus should not be construed as legal, business or tax advice. It is not intended to provide a recommendation by any of the Company, the Directors, the Sponsor Principals, the Joint Global Coordinators, the Listing and Paying Agent or the Escrow Agent or any of their respective affiliates that any recipient of this Prospectus should subscribe for or purchase any Units including the Ordinary Shares or Warrants. Prior to making any decision whether to subscribe for or purchase any Units, prospective investors should read the entire contents of this Prospectus and, in particular, the section entitled *Risk Factors* when considering an investment in the Company. None of the Company, the Joint Global Coordinators, the Listing and Paying Agent or the Escrow Agent or any of their respective affiliates is making any representation to any offeree or purchaser of the Units by such offeree or purchaser of the Ordinary Shares and Warrants regarding the legality of an investment in the Units, Ordinary Shares or Warrants by such offeree or purchaser under the laws applicable to such offeree or purchaser. Prospective investors should consult their own professional advisers, such as their stockbroker, bank manager, lawyer, auditor or other financial or legal advisers before making any investment decision with regard to the Units, Ordinary Shares or Warrants, to among other things consider such investment decision in light of his or her personal circumstances and in order to determine whether or not such prospective investor is eligible to subscribe for or purchase the Units, Ordinary Shares or Warrants. In making an investment decision, prospective investors must rely on their own examination, analysis and enquiry of the Company, the Units, the Ordinary Shares, the Warrants and the terms of the Private Placement, including the merits and risks involved.

Prospective investors should only rely on the information contained in this Prospectus and any supplement to this Prospectus within the meaning of Article 23 of the Prospectus Regulation. The Company does not undertake to update this Prospectus, unless required pursuant to Article 23 of the Prospectus Regulation, and therefore prospective investors should not assume that the information in this Prospectus is accurate as at any date other than the date of this Prospectus. No person is or has been authorised to give any information or to make any representation in connection with the Private Placement, other than as contained in this Prospectus. If any information or representation not contained in this Prospectus is given or made, the information or representation must not be relied upon as having been authorised by the Company, the Board, the Joint Global Coordinators, the Listing and Paying Agent, the Escrow Agent or any of their respective affiliates. Neither the delivery of this Prospectus nor any subscription or sale made hereunder at any time after the date hereof shall, under any circumstances, create any implication that there has been no change in the business or affairs of the Company since the date of this Prospectus or that the information contained in this Prospectus is correct as at any time since such date.

Each of the Underwriters, the Listing and Paying Agent are acting exclusively for the Company and no one else in connection with the Private Placement. They will not regard any other person (whether or not a recipient of this Prospectus) as their respective customers in relation to the Private Placement and will not be responsible to anyone other than the Company for providing the protection afforded to their respective customers or for giving advice in relation to, respectively, the Private Placement or any transaction or arrangement referred to herein.

The Private Placement and the distribution of this Prospectus, any related materials and the offer, acceptance, delivery, transfer, exercise, purchase of, subscription for, or trade in the Units, the Ordinary Shares or the Warrants may be restricted by law in certain jurisdictions and therefore persons into whose possession this Prospectus comes should inform themselves and observe any restrictions.

This Prospectus may not be used for, or in connection with, and does not constitute, any offer to sell, or an invitation to purchase, any of the Units, Ordinary Shares or Warrants offered hereby in any jurisdiction in which such offer or invitation would be unlawful or would result in the Company becoming subject to public company reporting obligations outside the Netherlands. Persons in possession of this Prospectus are required to inform themselves about and to observe any such restrictions. No action has been or will be taken in any jurisdiction by the Company, the Joint Global Coordinators, the Listing and Paying Agent or the Escrow Agent that would permit an Private Placement of the Units, the Ordinary Shares or the Warrants or possession or distribution of a prospectus in any jurisdiction where action for that purpose would be required. The Company, the Joint Global Coordinators, the Listing and Paying Agent and the Escrow Agent do not accept any responsibility for any violation by any person, whether or not such person is a prospective purchaser of the Ordinary Shares and/or Warrants, of any of these restrictions. See Part XIV "*Selling and Transfer Restrictions*" of this Prospectus.

The Company, the Joint Global Coordinators, the Listing and Paying Agent and the Escrow Agent reserve the right in their own absolute discretion to reject any offer to subscribe for or purchase Units that they or their respective affiliates believe may give rise to a breach or violation of any laws, rules or regulations.

Each person receiving this Prospectus acknowledges that: (i) such person has not relied on the Joint Global Coordinators, the Listing and Paying Agent, the Escrow Agent or their respective affiliates in connection with any investigation of the accuracy of any information contained in this Prospectus or its investment decision; (ii) such person has relied only on the information contained in this Prospectus; and (iii) no person has been authorised to give any information or to make any representation concerning the Company, the Units, the Warrants or the Ordinary Shares (other than as contained in this Prospectus) and, if given or made, any such other information or representation should not be relied upon as having been authorised by the Company, the Joint Global Coordinators, the Listing and Paying Agent or the Escrow Agent.

Responsibility Statement

This Prospectus is made available by the Company, and the Company accepts full responsibility for the information contained in this Prospectus. The Company declares that to the best of its knowledge the information contained in this Prospectus is in accordance with the facts and contains no omission likely to affect its import.

No representation or warranty, express or implied, is made or given, and no responsibility is accepted, by, or on behalf of, the Joint Global Coordinators, the Listing and Paying Agent, the Warrant Agent or the Escrow Agent or any of their respective affiliates or representatives, or their respective directors, officers or employees or any other person, as to the accuracy, fairness, verification or completeness of information or opinions contained in this Prospectus, or incorporated by reference herein and nothing in this Prospectus, or incorporated by reference herein, is, or shall be relied upon as, a promise or representation by the Joint Global Coordinators, the Listing and Paying Agent, the Warrant Agent or the Escrow Agent, or any of their respective affiliates or representatives, or their respective directors, officers or employees or any other person, as to the past or future. None of the Joint Global Coordinators, the Listing and Paying Agent, the Warrant Agent or the Escrow Agent or any of their respective affiliates or representatives, or their respective directors, officers or employees or any other person in any of their respective capacities in connection with the Private Placement, accepts any responsibility whatsoever for the contents of this Prospectus or for any other statements made or purported to be made by either itself or on its behalf in connection with the Company, the Private Placement, the Units, the Ordinary Shares or the Warrants. Accordingly, the Joint Global Coordinators, the Listing and Paying Agent, the Warrant Agent or the Escrow Agent and each of their respective affiliates or representatives, or their respective directors, officers or employees or any other person disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or which they might otherwise be found to have in respect of this Prospectus and/or any such statement.

Information to Distributors and Prospective Investors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in delict, tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Units, Ordinary Shares and Warrants have been subject to a product approval process, which has determined that: the Units, Ordinary Shares and Warrants are: (i) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties only, each as defined in MiFID II; and (ii) appropriate for distribution through all distribution channels to eligible counterparties and professional clients as are permitted by MiFID II (the “**MiFID II Target Market Assessment**”).

Any person subsequently offering, selling or recommending the Units, the Ordinary Shares and/or the Warrants (a “**Distributor**”) should take into consideration the manufacturers’ relevant MiFID II Target Market Assessment(s); however, each Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Units, the Ordinary Shares and/or the Warrants (by either adopting or refining the manufacturers’ MiFID II Target Market Assessments(s)) and determining, in each case, appropriate distribution channels.

Solely for the purposes of the manufacturers’ product approval process, the target market assessment in respect of the Units, Ordinary Shares and Warrants has led to the conclusion that: (i) the target market for the Units, Ordinary Shares and Warrants is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”) (“**UK MiFIR**”);

and (ii) all channels for distribution of the Units, Ordinary Shares and Warrants to eligible counterparties and professional clients are appropriate (the “**UK MiFIR Target Market Assessment**”).

Any Distributor should take into consideration the manufacturers’ UK MiFIR Target Market Assessment; however, each Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Units, Ordinary Shares and Warrants (by either adopting or refining the manufacturers’ UK MiFIR Target Market Assessment) and determining, in each case, appropriate distribution channels.

The target market assessments set out above indicate that the Units, Ordinary Shares and Warrants are incompatible with the needs, characteristics and objectives of retail clients as defined in MiFID II and UK MiFIR.

For the avoidance of doubt, the target market assessments set out above do not constitute: (i) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (ii) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Units, Ordinary Shares and Warrants.

Notwithstanding the target market assessments set out above, Distributors should note that: (i) the price of the Units, Ordinary Shares and Warrants may decline and investors could lose all or part of their investment; (ii) the Units, Ordinary Shares and Warrants offer no guaranteed income and no capital protection; and (iii) an investment in the Units is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The target market assessments set out above are without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Private Placement.

Prohibition of sales to EEA retail investors

The Units, Ordinary Shares and the Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended the “**PRIPs Regulation**”) for offering or selling the Units, Ordinary Shares and the Warrants or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Units, Ordinary Shares and the Warrants or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

Prohibition of sales to UK retail investors

The Units, Ordinary Shares and the Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as

defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (as amended, the “**UK Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Units, Ordinary Shares and the Warrants or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Units, Ordinary Shares and the Warrants or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation

Prohibition of sales to US retail investors

The Units, the Ordinary Shares and the Warrants are being offered and sold within the United States only to U.S. persons reasonably believed to be QIBs as defined in Rule 144A and are being offered outside the United States in offshore transactions within the meaning of, and in accordance with, Regulation S. There will be no public offer of the Units, the Ordinary Shares or the Warrants in the United States. Investors are hereby notified that sellers of the Units, the Ordinary Shares and the Warrants may be relying on an exemption from the provisions of Section 5 of the U.S. Securities Act provided by Rule 144A of the U.S. Securities Act.

None of the Units, the Ordinary Shares or the Warrants have been approved or disapproved by the United States Securities and Exchange Commission (the “SEC”), any state securities commission in the United States or any other regulatory authority in the United States, nor have any of the foregoing authorities passed comment upon or endorsed the merit of any offer of the Units, the Ordinary Shares or the Warrants or the accuracy or the adequacy of this Prospectus. Any representation to the contrary is a criminal offence in the United States.

Presentation of financial information

The Company’s audited consolidated financial statements are available in Part X “*Historical Financial Information of the Company*” of this Prospectus. As the Company was recently formed for the purpose of completing the Private Placement and the Business Combination and has not conducted any operations prior to the date of this Prospectus, limited historical financial information is available.

Unless otherwise indicated, the historical financial information in Part X “*Historical Financial Information of the Company*” of this Prospectus has been prepared in accordance with International Financial Reporting Standards as adopted by the EU (“**IFRS**”).

The Company’s financial year end will be 31 December, and the first set of audited annual financial statements will be for the period from incorporation to 31 December 2021. The Company will produce and publish half-yearly financial statements as required by applicable law.

Rounding and negative amounts

Percentages and certain amounts included in this Prospectus, including financial data, have been rounded for ease of preparation. Accordingly, numerical figures shown as totals in certain tables may not be the exact arithmetic aggregations of the figures that precede them. In addition, certain percentages and amounts contained in this Prospectus reflect calculations based on the underlying information prior to rounding and, accordingly, may not conform exactly to the percentages or amounts that would be derived if the relevant calculations were based upon the rounded numbers.

In tables, negative amounts are shown between brackets. Otherwise, negative amounts are shown by “minus” or “negative” or “-” before the amount.

Currencies

In this Prospectus, unless otherwise indicated, references to “€” or “EUR” or “euro” are to the lawful currency introduced at the start of the third stage of the European Economic and Monetary Union pursuant to the Treaty on the Functioning of the European Union (*Verdrag betreffende de werking van de Europese Unie*), as amended from time to time.

Unless otherwise indicated, the financial information contained in this Prospectus has been expressed in euros. The Company prepares its financial information in euros.

Availability of Documents

For so long as any of the Ordinary Shares and/or Warrants will be listed on Euronext Amsterdam, corporate documents relating to the Company that are required to be made available to Ordinary Shareholders pursuant to Dutch and Luxembourg law, particularly the Obligation of Shareholders to disclose holdings, and regulations (including, without limitation a copy of the most recent Articles of Association), the terms and conditions of the Warrants, a copy of the Escrow Agreement and the Company’s financial information mentioned below may be consulted at the Company’s registered office located at 9 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg. A copy of these documents may be obtained from the Company free of charge upon request.

The Company will provide to any Ordinary Shareholder, upon the written request of such holder, information concerning the outstanding amounts held in the Escrow Account (see Section 3 “*Use of Proceeds and Reasons for the Private Placement*” of Part XIII “*The Private Placement*”). For more information on the Escrow Agreement, see Section 10 “*Material Contracts*” of Part XVI “*Additional Information*” of this Prospectus.

The Company will observe the applicable publication and disclosure requirements under the applicable market abuse regime for securities listed on Euronext Amsterdam (for more details, please see Section “*Market Abuse Regime*” of Part VIII “*Description of Securities and Corporate Structure*” of this Prospectus) as well as any foreign requirements that may be applicable if the Business Combination is with a foreign entity. Where applicable, documents will be published on the Company’s website at www.odyssey-acquisition.com.

The Prospectus is available on the Company’s website (www.odyssey-acquisition.com). The information contained on the Company’s website does not form part of this Prospectus unless that information is incorporated into the Prospectus. Information to the public and the Ordinary Shareholders relating to the Business Combination.

In compliance with applicable law, as soon as practicable following the point that an agreement has been entered into by the Company relating to a proposed Business Combination and in any event no later than the convocation date of the Business Combination EGM, the Company shall, in compliance with applicable law and its implementation policies, issue a press release disclosing:

- the name of the envisaged target;
- information on the target business;
- the main terms of the proposed Business Combination, including material conditions precedent;
- the consideration due and details, if any, with respect to financing thereof;
- the legal structure of the Business Combination;
- the most important reasons that led the Board to select this proposed Business Combination;

- the expected timetable for completion of the Business Combination; and
- the acceptance period for redemptions (see Section 1.9 “*Redemption rights*” of Part VIII “*Description of Securities and Corporate Structure*”).

The agreement entered into with the target business shall be conditional upon approval by the Required Majority at the Business Combination EGM. Further details on the proposed Business Combination and the target business will be included in a shareholder circular published simultaneously with the convocation notice for the Business Combination EGM and/or a combined circular.

Such shareholder circular will include a description of the proposed Business Combination, the strategic rationale for the Business Combination, the material risks related to the Business Combination, selected financial information of the target business and any other information required by applicable Dutch law or Luxembourg law, if any, to facilitate a proper investment decision by the Shareholders, all in line with Dutch and Luxembourg market practice with respect to convocation materials published for significant strategic transactions.

The convocation notice, shareholder circular, and any other meeting documents relating to the proposed Business Combination will be published on the Company’s website (www.odyssey-acquisition.com) no later than 30 days prior to the date of the Business Combination EGM. For more details on the rules governing shareholders’ meetings in the Company, see Part VIII “*Description of Securities and Corporate Structure*” of this Prospectus.

In addition, the convocation notice that the Company will furnish to Ordinary Shareholders in connection with a Business Combination will describe the various procedures that must be complied with in order to validly redeem Ordinary Shares. In the event that an Ordinary Shareholder fails to comply with these procedures, its Ordinary Shares may not be redeemed.

In addition, for so long as any of the Units, Ordinary Shares and Warrants are “restricted securities” as defined in Rule 144(a)(3) under the U.S. Securities Act, the Company will, during any period in which the Company is neither subject to Section 13 or 15(d) of the U.S. Exchange Act nor exempt from reporting under the U.S. Exchange Act pursuant to Rule 12g3-2(b) thereunder, make available to any holder or beneficial owner of such restricted securities or to any prospective investor in such restricted securities designated by such holder or beneficial owner, upon the request of such holder, beneficial owner or prospective investor, the information required to be delivered pursuant to Rule 144A(d)(4) under the U.S. Securities Act. The Company expects to be exempt from reporting under the U.S. Exchange Act pursuant to Rule 12g3-2(b) thereunder.

Supplements

If a significant new factor, material mistake or inaccuracy relating to the information included in this Prospectus which is capable of affecting the assessment of the Units, Ordinary Shares or Warrants arises or is noted between the date of approval of this Prospectus and the admission to trading of the Ordinary Shares and Warrants, a supplement to this Prospectus will be published in accordance with relevant provisions under the Prospectus Regulation. Such a supplement will be subject to approval by the CSSF in accordance with Article 23 of the Prospectus Regulation, and will be made public in accordance with the relevant provisions under the Prospectus Regulation. The summary shall also be supplemented, if necessary, to take into account the new information included in the supplement.

Statements contained in any such supplement (or contained in any document incorporated by reference therein) shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in this Prospectus or in a document which is incorporated by reference in this Prospectus or in a document that is incorporated by reference in this Prospectus. Any supplement shall specify which statement is so modified or superseded and shall specify that such statement shall, except as so modified or superseded, no longer constitute a part of this Prospectus.

Cautionary Note Regarding Forward-Looking Statements

This Prospectus contains forward-looking statements. The forward-looking statements include, but are not limited to, statements regarding the Company's or the Board's expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statement that refers to projections, forecasts or other characterisations of future events or circumstances, including any underlying assumptions, is a forward-looking statement. The words "anticipate", "believe", "continue", "could", "estimate", "expect", "intend", "may", "might", "plan", "possible", "potential", "predict", "project", "seek", "should", "would" and similar expressions, or in each case their negatives, may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

Forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current expectations and assumptions regarding the Business Combination, the business, the economy and other future conditions of the Company. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Forward-looking statements are not guarantees of future performance and the Company's actual financial condition, actual results of operations and cash flows, and the development of the industries in which it operates or will operate, may differ materially from those made in or suggested by the forward-looking statements contained in this Prospectus. In addition, even if the Company's financial condition, results of operations and cash flows, and the development of the industries in which it operates or will operate, are consistent with the forward-looking statements contained in this Prospectus, those results or developments may not be indicative of results or developments in subsequent periods. Important factors that could cause actual results to differ materially from those in the forward-looking statements include regional, national or global, political, economic, business, competitive, market and regulatory conditions as well as, but not limited to, the following:

- potential risks related to the Company's status as a newly formed company with no operating history, including the fact that investors will have no basis on which to evaluate the Company's capacity to successfully complete the Business Combination;
- potential risks relating to the Company's search for the Business Combination, including the fact that it may combine with a target company or business that does not meet all of the Company's stated Business Combination criteria or successfully complete the Business Combination, and that the Company might erroneously estimate the value of the target or underestimate its liabilities;
- the Company's ability to ascertain the merits or risks of the operation of a potential target business;
- potential risks relating to the Escrow Account;
- potential risks relating to a potential need to arrange for third-party equity and/or debt financing, as the Company cannot assure that it will be able to obtain such financing;
- potential risks relating to investments in businesses and companies in the healthcare or TMT sectors in Europe and to general economic conditions;
- potential risks relating to the Company's capital structure, as the potential dilution resulting from the automatic conversion of the Warrants that might have an impact on the market price of the Ordinary Shares and make it more complicated to complete the Business Combination;
- potential risks relating to the Directors and/or Sponsor Principals allocating their time to other businesses and potentially having conflicts of interest with the Company's business and/or in selecting potential target businesses for the Business Combination;

- actual and potential conflicts of interest relating to Messrs. Michael and Yoël Zaoui and Zaoui & Co. and the Directors, Sponsor Principals, and other affiliates;
- our ability to draw from the support and expertise of Messrs. Michael and Yoël Zaoui and Zaoui & Co. and the Directors, Sponsor Principals, and other affiliates;
- legislative and/or regulatory changes, including changes in taxation regimes; and
- potential risks relating to taxation itself.

This list of factors that may affect future performance and the accuracy of forward-looking statements is illustrative, but by no means exhaustive, and should be read in conjunction with other factors that are included in this Prospectus. See Part II “*Risk Factors*” of this Prospectus. Should one or more of these risks materialise, or should any underlying assumptions prove to be incorrect, the Company’s actual financial condition, cash flows or results of operations could differ materially from what is described in this Prospectus as anticipated, believed, estimated or expected. All forward-looking statements should be evaluated in light of their inherent uncertainty.

Any forward-looking statement made by the Company in this Prospectus applies only as of the date of this Prospectus and is expressly qualified in its entirety by these cautionary statements. Factors or events that could cause the Company’s actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. Except as required by laws and regulations, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this Prospectus to reflect any change in its expectations or any change in events, conditions or circumstances on which any forward-looking statement contained in this Prospectus is based.

Incorporation by Reference

The full Articles of Association are incorporated in this Prospectus by reference and, as such, form part of this Prospectus. Complete copies of the Articles of Association can be obtained in electronic form from the Company’s website at www.odyssey-acquisition.com/site/assets/files/1199/amended_restated_articles_of_association.pdf.

The full Warrant T&Cs are incorporated in this Prospectus by reference and as such, form part of this Prospectus. Complete copies of the Warrant T&Cs can be obtained in electronic form from the Company’s website at www.odyssey-acquisition.com/site/assets/files/1200/warrant_terms_conditions-1.pdf.

Prospective investors should only rely on the information that is provided in this Prospectus or incorporated by reference into this Prospectus. Other than the Articles of Association and Warrant T&Cs, no document or information, including the contents of the Company’s website, websites accessible from hyperlinks on the Company’s website or any other website referred to in this Prospectus, forms part of, or is incorporated by reference into, this Prospectus, nor have the information on these websites or these documents been scrutinised or approved by the CSSF.

Certain Terms and Definitions

As used in this Prospectus, all references to the “Company” refer to Odyssey Acquisition S.A., a public limited liability company incorporated under the laws of the Grand Duchy of Luxembourg. “Board” and “general meeting” refer to, respectively, the board of directors of the Company and a general meeting of the shareholders of the Company.

All capitalised terms are defined in Part XVII “*Definitions*” of this Prospectus. This Prospectus is published in English only.

Times

All times referred to in this Prospectus are, unless otherwise stated, references to Central European Time (CET).

Notice to Investors

The distribution of this Prospectus and the offer, acceptance, delivery, transfer, exercise, purchase of, subscription for, or trade in the Units may, in certain jurisdictions, including, but not limited to, the United States, be restricted by law. Persons in possession of this Prospectus are required to inform themselves about, and to observe, any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction. This Prospectus may not be used for, or in connection with, and does not constitute, an offer to sell, or an invitation to purchase, any of the Units in any jurisdiction in which such offer or invitation is not authorised or would be unlawful. Neither this Prospectus, nor any related materials, may be distributed or transmitted to, or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws or regulations.

None of the Company, the Board, the Joint Global Coordinators or the Listing and Paying Agent or any of their respective representatives, is making any representation to any offeree or purchaser of the Units regarding the legality of an investment in the Units, the Ordinary Shares or the Warrants by such offeree or purchaser under the laws applicable to such offeree or purchaser.

All purchasers of Units are deemed to acknowledge that: (i) they have not relied on the Joint Global Coordinators, the Listing and Paying Agent or any person affiliated with them in connection with any investigation of the accuracy of any information contained in this Prospectus or their investment decision; and (ii) they have relied only on the information contained in this Prospectus, and that no person has been authorised to give any information or to make any representation concerning the Company or the Units (other than as contained in this document) and, that if given or made, any such other information or representation has not been relied upon as having been authorised by the Company, the Joint Global Coordinators or the Listing and Paying Agent.

EXCEPT AS OTHERWISE SET OUT IN THIS PROSPECTUS, THE PRIVATE PLACEMENT DESCRIBED IN THIS PROSPECTUS IS NOT BEING MADE TO INVESTORS IN THE UNITED STATES, CANADA, AUSTRALIA OR JAPAN, AND THIS PROSPECTUS SHOULD NOT BE FORWARDED OR TRANSMITTED IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA OR JAPAN.

Because of the following restrictions, prospective investors are advised to consult legal counsel prior to making any offer, resale, pledge or other transfer of the Units, the Ordinary Shares or the Warrants.

This Prospectus may not be used for, or in connection with, and does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to acquire Units, the Ordinary Shares or the Warrants in any jurisdiction in which such an offer or solicitation is unlawful or would result in the Company becoming subject to public company reporting obligations outside the Netherlands.

This Prospectus has been prepared solely for use in connection with the Listing and admission to trading on Euronext Amsterdam of (i) the Ordinary Shares and the Warrants. This Prospectus is not published in connection with and does not constitute an offer to the public of securities by or on behalf of the Company.

The distribution of this Prospectus, and the offer, acceptance, delivery, transfer, exercise, purchase of, subscription for, or trade in, Units, Ordinary Shares and Warrants may be restricted by law in certain jurisdictions. This Prospectus may only be used where it is legal to offer, solicit offers to purchase or sell or subscribe for Units, Ordinary Shares and Warrants. Persons who obtain this Prospectus must inform themselves about and observe any such restrictions.

No action has been or will be taken that would permit a public offer or sale of Units, Ordinary Shares or Warrants, or the possession or distribution of this Prospectus or any other material in relation to the Private Placement in any jurisdiction where action may be required for such purpose. Accordingly, no Units, Ordinary Shares or Warrants may be offered or sold directly or indirectly, and neither this Prospectus nor any offer material, advertisement or any other related material may be distributed or published in or from any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations.

Enforceability of Judgments

The Company is a public limited liability company (*société anonyme*), incorporated under the laws of the Grand Duchy of Luxembourg. The assets of the Company, namely the Escrow Account held by the Dutch Subsidiary, are principally situated outside of Luxembourg. Therefore, in matters that are not subject to the jurisdiction of the Luxembourg courts, it may be difficult for investors who are not subject to the Luxembourg jurisdiction to successfully deliver to the Company any letters or judgments issued in courts outside the EU in connection with any proceedings conducted against such persons with respect to the Private Placement or the Units, the Ordinary Shares or the Warrants.

In Luxembourg, being an EEA Member State, Regulation No. 1215/2012 of the European Parliament and of the Council of 12 December 2012 on the jurisdiction and the recognition and enforcement of judgments in civil and commercial matters (“**Regulation 1215/2012**”) is applied directly. Under Regulation 1215/2012, the recognition of judgments of courts of EEA Member State in Luxembourg does not require any special procedure in order to be recognised. In addition, the enforcement of judgments of courts of EEA Member States in Luxembourg does not require a declaration of enforceability in separate proceedings. The relevant court, at the request of the person against whom a motion was submitted for the recognition and enforcement of a judgment may refuse to recognise and enforce the judgment if any of the following occur: (i) the recognition and enforcement would undoubtedly contradict the public policy system of the relevant EEA Member State; (ii) where the judgment was given in default of appearance, if the defendant was not served with the document which instituted the proceedings or with an equivalent document in sufficient time and in such a way as to enable him to arrange for his defense, unless the defendant failed to commence proceedings to challenge the judgment when it was possible for him to do so; (iii) if the judgment is irreconcilable with the judgment given between the same parties in the EEA Member State addressed; (iv) if the judgment is irreconcilable with an earlier judgment given in another EEA Member State or in a third state in a dispute involving the same cause of action and between the same parties, provided that the earlier judgment satisfies the conditions necessary for it to be recognised in the relevant EEA Member State; or (v) if the judgment contradicts Regulation 1215/2012 regarding jurisdiction over matters concerning insurance, consumer agreements or individual contracts of employment if the defendant was the insurer, the insured, the beneficiary under insurance, an injured party, a consumer or an employee and Regulation 1215/2012 regarding exclusive jurisdiction. The Company cannot give any assurance that all of the conditions for the enforcement of foreign judgments in Luxembourg will be met or that any particular judgment will be enforceable in Luxembourg.

With respect to a judgment issued by courts of a state that is not party to any relevant bilateral or multilateral treaty with Luxembourg regarding the recognition of judgments (including the UK, as a consequence of its withdrawing from the EU under article 50 of the Treaty on European Union and the termination of the withdrawal agreement setting out the terms of the UK’s exit from the European Union) and which is not a EEA Member State, a judgment obtained against a Luxembourg company in such court in a dispute with respect to which the parties have validly agreed that such court is to have jurisdiction, such judgment will not be directly enforced by the courts in Luxembourg. In order to obtain a judgment which is enforceable in Luxembourg, enforcement proceedings must be initiated in Luxembourg (*exequatur*) before the Luxembourg District Court (*Tribunal d’Arrondissement*) subject to compliance with the relevant provisions of the Luxembourg New Code of Civil Procedure (*Nouveau Code de Procédure Civile*) and Luxembourg case law, being:

- the court awarding the judgment has personal and subject matter jurisdiction to adjudicate the respective matter according to its applicable laws and Luxembourg private international law rules on conflict of

jurisdiction and the choice of venue was proper;

- the judgment rendered by the relevant court is final and enforceable (*exécutoire*);
- the court awarding the judgment has applied to the dispute the substantive law which would have been applied by Luxembourg courts or, at least, the order must not contravene the principles underlying those rules (based on case law and legal doctrine, it is not certain that this condition would still be required for an exequatur to be granted by a Luxembourg court);
- the judgment must have been granted in compliance with the rights of the defendant to appear in accordance with European Convention of Human Rights and European Court of Human Rights case law, and if the defendant appeared, to present its case;
- the court awarding the judgment has acted in accordance with its own procedural laws; and
- the decisions and considerations of the foreign order, as well as the judgment, do not contravene Luxembourg international public policy rules or have been given in proceedings of a tax, penal or criminal nature (which would include awards of damages made under civil liability provisions of the US federal securities laws, or other laws, to the extent that the same would be classified by Luxembourg courts as being of a penal punitive nature (for example, fines or punitive damages)) or rendered subsequent to an evasion of Luxembourg law (*fraude à la loi*). Typically an award of monetary damages would not be considered as a penalty, but if the monetary damages include punitive damages such punitive damages may be considered as a penalty.

If an original action is brought in Luxembourg, without prejudice to specific conflict of law rules, Luxembourg courts may refuse to apply the designated law if the choice of such foreign law was not made *bona fide* or if (i) the foreign law was not pleaded and proved or (ii) if pleaded and proved, such foreign law was contrary to mandatory Luxembourg laws or incompatible with Luxembourg public policy rules. Also, an exequatur may be refused in respect of a foreign judgment granting punitive damages. In practice, Luxembourg courts presently tend not to review the merits of a foreign judgment, although there is no clear statutory prohibition of such review. Further, in the event of any proceedings being brought in a Luxembourg court in respect of a monetary obligation expressed to be payable in a currency other than Euro, a Luxembourg court would have power to give judgment expressed as an order to pay a currency other than Euro. However, enforcement of the judgment against any party in Luxembourg would be available only in Euro and for such purposes all claims or debts would be converted into Euro.

Market, industry and other data

This Prospectus relies on and refers to information regarding the Company's business and the markets in which the Company operates and competes. The market data and certain economic and industry data and forecasts used in this Prospectus were obtained from governmental and other publicly available information, such as independent industry publications.

Industry publications, surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but that there can be no assurance as to the accuracy and completeness of such information. The Company believes that these industry publications, surveys and forecasts are reliable, but they have not been independently verified from third-party sources. All such data sourced from third parties contained in this Prospectus have been accurately reproduced or reflected and, so far as the Company is aware and is able to ascertain from information published by that third-party, no facts have been omitted that would render the reproduced information inaccurate or misleading. The Company cannot assure investors that any of the assumptions underlying any such statements regarding the healthcare or TMT sectors are accurate. Market data and statistics are inherently predictive and speculative and are not necessarily reflective of actual market conditions. Such statistics are based on market research, which itself is based on sampling and subjective judgments by both the researchers and the respondents, including judgments about what types of products and

transactions should be included in the relevant market. In addition, the value of comparisons of statistics for different markets is limited by many factors, including that (i) the markets are defined differently, (ii) the underlying information was gathered by different methods and (iii) different assumptions were applied in compiling the data. Accordingly, the market statistics included in this Prospectus should be viewed with caution and no representation or warranty is given by any person as to their accuracy.

Elsewhere in this Prospectus, statements regarding the healthcare and TMT industries are based on a combination of publicly available data and the Company's experience, its internal studies and estimates, and its own investigation of market conditions. The Company cannot assure investors that any of these studies or estimates are accurate, and none of the Company's internal surveys or information have been verified by any independent sources. While the Company is not aware of any misstatements regarding its estimates presented in this Prospectus, the Company's estimates involve risks, assumptions and uncertainties and are subject to change based on various factors.

PART IV
EXPECTED TIMETABLE OF PRINCIPAL EVENTS FOR THE PRIVATE PLACEMENT AND
LISTING AND PRIVATE PLACEMENT STATISTICS

EXPECTED TIMETABLE

Event	Date and time
	<i>2021</i>
Determination of final number of Ordinary Shares and Warrants to be issued in the Private Placement.....	1 July, 12:00 pm CET
CSSF approval and publication of Prospectus.....	1 July
Press release announcing the results of the Private Placement, the admission to listing and trading and the publication of the Prospectus	2 July, 9:00 am CET
First Trading Date (on an “as-if-and-when-issued/delivered” basis).....	2 July, 9:00 am CET
Issuance of the Ordinary Shares and Warrants.....	<u>6 July</u>
Settlement.....	<u>6 July</u>

All references to times in the above timetable are to Central European Time (CET). Each of the times and dates in the above timetable is subject to change without further notice.

PRIVATE PLACEMENT STATISTICS

Total number of Ordinary Shares and Warrants in the Private Placement	30,000,000
Total number of Sponsor Shares subscribed for by the Sponsor Entity and Independent Directors	<u>7,500,000</u>
Total number of Sponsor Warrants subscribed for by the Sponsor Entity.....	<u>6,600,000</u>
Proceeds from the Private Placement receivable by the Company	<u>€300,000,000</u>
Proceeds from the Private Placement to be held in the Escrow Account.....	<u>€300,000,000</u>
Estimated Private Placement Costs	<u>€2,200,000</u>

PART V
DIRECTORS, SECRETARY, REGISTERED OFFICE AND ADVISERS

Directors	Michael Zaoui Yoël Zaoui Walid Chammah Andrew Gundlach Cynthia Tobiano
Registered office	9 rue de Bitbourg, L-1273 Luxembourg Grand Duchy of Luxembourg
Joint Global Coordinators and Joint Bookrunners	Goldman Sachs International Plumtree Court 25 Shoe Lane London EC4A 4AU United Kingdom J.P. Morgan A.G. Taunustor 1, 60310 Frankfurt am Main Germany
Listing and Paying Agent, and Warrant Agent	ABN AMRO Bank N.V. Gustav Mahlerlaan 10 1082 PP Amsterdam The Netherlands
Legal adviser to the Company as to Dutch law	Stibbe N.V. Beethovenplein 10 1077 WM Amsterdam The Netherlands
Legal adviser to the Company as to English and U.S. law	Skadden, Arps, Slate, Meagher & Flom (UK) LLP 40 Bank Street Canary Wharf London E14 5DS United Kingdom
Legal adviser to the Company as to Luxembourg law	Stibbe Avocats 6, rue Jean Monnet L-2180 Luxembourg Grand Duchy of Luxembourg

**Legal adviser to the Joint Global
Coordinators as to English,
Luxembourg and U.S. law**

White & Case LLP
5 Old Broad Street
London
EC2N 1DW
United Kingdom

Auditors to the Company

Mazars Luxembourg SA (*Cabinet de révision agréé* and member of the *Institut des Réviseurs d'Entreprises*, registered in the public register of approved audit firms held by the CSSF as competent authority for public oversight of approved statutory auditors and audit firms)
5, rue Guillaume J. Kroll
L-1882 Luxembourg
Grand Duchy of Luxembourg

PART VI PROPOSED BUSINESS AND STRATEGY

1. BUSINESS OVERVIEW

The Company is a blank cheque company incorporated under the laws of the Grand Duchy of Luxembourg as a public limited liability company (*société anonyme*) for the purpose of completing a merger, share exchange, asset acquisition, share purchase, reorganisation or similar business combination. Although the Company may pursue a Business Combination in any industry or sector and in any geography, it intends to focus on target companies or businesses with principal business operations in Europe. The Company is initially targeting a Business Combination with one or several Target Companies in the healthcare (such as healthcare IT and services, pharmaceuticals and medical devices) or Technology, Media and Telecom (TMT, such as e-commerce, software, edtech, fintech, and entertainment/publishing) sectors, however it may also propose to its Ordinary Shareholders to enter into the Business Combination with a Target Company that does not meet these criteria and guidelines, or in other sectors.

As of the date of this Prospectus, the principal activities of the Company have been limited to organisational activities and preparation of the Private Placement and of this Prospectus. The Company has not selected any business combination target and has not, nor has anyone on its behalf, initiated any substantive discussions, directly or indirectly, with any business combination target.

The Company has identified the following criteria and guidelines that it believes are important in evaluating prospective Target Companies. It is being specified that the Company will retain the flexibility to complete a Business Combination with a target business and/or company that does not meet one or more of such criteria and guidelines provided any such target is considered attractive. The Company will seek to acquire a Target Company:

- Operating in large and growing addressable markets such as healthcare or TMT which are supported by strong sector structural tailwinds;
- With a differentiated or disruptive business model driving competitive advantages relative to its industry peers and superior revenues and earnings growth, as well as solid ESG credentials;
- Presenting the ability to unlock further growth potential through a combination of additional capital and scalable operations;
- That would benefit from access to public capital markets and is a natural candidate for a listing in Europe;
- That can be acquired at an appropriate valuation, taking into account relevant business risks; and
- With an experienced and public-ready management team with a proven track record of leadership and business expansion.

The Company intends to focus primarily on Target Companies with an equity value in excess of €1 billion.

The Company believes that the collective experience of its co-CEOs, Directors, Sponsor Principals, advisers and industry experts, in combination with their deep and broad global network of relationships, provide a competitive advantage to source, identify, structure and finance the acquisition of compelling Target Companies.

2. STRENGTHS AND INVESTMENT HIGHLIGHTS

In pursuing an attractive Business Combination, the Company believes that it will benefit from the following strengths:

Cohesive and experienced team investing their time and expertise in support of their investment in the Sponsor

The Company believes that its seasoned team will bring together significant expertise and combine successful experiences in complementary areas:

- Mr. Michael Zaoui and Mr. Yoël Zaoui, Founding Partners of Zaoui & Co., are recognised and experienced deal makers;
- Mr. Jean Raby, co-CEO of the Company and former CEO of Natixis Investment Managers will bring significant leadership capabilities; and
- Dr. Olivier Brandicourt, a senior advisor at Blackstone, and Michel Combes, President of SoftBank Group International, will bring significant experience and industry expertise in healthcare and TMT, respectively.

Additionally, the team has an extensive collaborative history with several years of business relations between and/or among the Zaoui brothers, Mr. Jean Raby, Dr. Olivier Brandicourt and Mr. Michel Combes building the foundation for a highly cohesive and productive partnership.

Actively engaged Sponsor Principal Team:

Mr. Michael Zaoui – Odyssey Acquisition Chairman

Mr. Michael Zaoui is Chairman of the Board of the Company (the “**Chairman**”) and a Sponsor Principal. Mr. Zaoui is a Co-Founding Partner of Zaoui & Co., and a former Vice Chairman of Morgan Stanley’s Institutional Securities Group and Chairman of Morgan Stanley’s European M&A.

He began his 22 year career at Morgan Stanley in 1986 in New York and led some of the firm’s major transactions on both sides of the Atlantic. He moved to London in 1990 and became Chairman of European M&A in 1999, leading Morgan Stanley to the top of European league tables for several years. In 2006 he was promoted to Vice Chairman of Institutional Securities, a position he held until retiring from the firm. Prior to his career at Morgan Stanley, Michael worked at Banque Rothschild in Paris and the consulting firm MAC in London.

Mr. Zaoui is a graduate of Institut d’Etudes Politiques in Paris, of Université de Droit Pantheon-Sorbonne, and of Harvard Business School; he also did graduate research in Finance at the London School of Economics. He is a member of the Belfer International Council of the Harvard Kennedy School, a former Governor of the SouthBank Center and a member of the Royal Commission for Economic Development of Morocco.

Mr. Yoël Zaoui – Odyssey Acquisition Co-CEO-Director

Mr. Yoël Zaoui is the co-CEO of the Company, a Director of the Company and a Sponsor Principal. Mr. Zaoui is a Co-Founding Partner of Zaoui & Co., and the former Co-Head and Head of Goldman Sachs’s Europe M&A, Europe Investment Banking and Global M&A.

He began his career at Goldman Sachs in 1988 in the Mergers and Acquisitions department in New York and moved to London in 1989. During his 24-year career at Goldman Sachs, he was responsible for some of Europe’s largest and most defining corporate transactions in a period of unprecedented growth. He was one of Goldman Sachs’s pioneers in its expansion and leadership in Investment Banking in Europe and became a Partner in 1998. Mr. Zaoui was the first European investment banker to have joined Goldman Sachs’s select Management Committee, a position he held from 2008 until 2012. Prior to Goldman Sachs, Mr. Zaoui worked at Arthur Andersen in Paris.

Mr. Zaoui holds a diploma from the Ecole des Hautes Etudes Commerciales in Paris, a DEA doctoral degree in Finance from Université Paris-Dauphine and an MBA from Stanford University.

Mr. Jean Raby – Odyssey Acquisition Co-CEO

Mr. Jean Raby is the co-CEO of the Company and a Sponsor Principal. Mr. Raby is the former CEO of Natixis Investment Managers and a former member of the Senior Management Committee of Natixis.

Mr. Raby started his career as a corporate lawyer with the law firm Sullivan & Cromwell in New York (1989-1992) and in Paris (1992-1996). He then spent 16 years in various roles with increasing responsibilities within the investment banking division of Goldman Sachs in Paris, where in 2004 he became a Partner and CEO of the division for France, Belgium and Luxembourg. In 2006, Mr. Raby became co-head of the Goldman Sachs's Paris office before becoming Co-CEO of Goldman Sachs in Russia in 2011. From 2013 to 2016, Mr. Raby was Executive Vice-President and Chief Financial and Legal Officer of Alcatel-Lucent. In 2016 and before joining Natixis in 2017, Mr. Raby was appointed CFO of SFR.

Mr. Raby holds a Bachelor of Laws degree (LLB) from Université Laval, an M.Phil. in International Relations from Cambridge University and a Master of Laws degree (LLM) from Harvard Law School.

Dr. Olivier Brandicourt – Odyssey Sponsor Industry Expert – Healthcare

Dr. Olivier Brandicourt, is a Sponsor Principal and adviser to the Company. Dr. Brandicourt, is currently a Senior Advisor at Blackstone Life Sciences, is the former CEO of Sanofi and former Chairman and CEO of Bayer HealthCare. Dr. Brandicourt is a Board member of Dewpoint Therapeutics and Alnylam Pharmaceuticals.

He began his career as a doctor in the Republic of the Congo for 2 years. He then spent 8 years at the Institute of Infectious and Tropical Diseases within the Pitié-Salpêtrière Hospital in Paris, where he focused on malaria research in West and Central Africa. In 1990 Dr. Brandicourt joined Parke-Davis, the pharmaceutical division of Warner-Lambert, where he held several senior positions in medical, marketing and country management before joining Pfizer in 2000. At Pfizer Dr. Brandicourt spent 13 years in various operational assignments including President and General Manager of several Global Business Units: Specialty Care, then Primary Care and later Emerging Markets and Established Products. He was a member of the Pfizer Executive Team from 2010 to 2013. From 2013 to 2015, he was Chief Executive Officer and Chairman of the Board of Management of Bayer HealthCare AG, where he was responsible for leading the company's healthcare portfolio globally. Dr. Brandicourt was appointed CEO of Sanofi in February 2015 and stepped down in 2019.

Dr. Brandicourt formerly served as Chair of the Pharmaceutical Research and Manufacturers of America (PhRMA) Board, is an Honorary Fellow of the Royal College of Physicians in London, and is a Board member of the National Committee of United States-China Relations in New York.

Dr. Brandicourt earned his medical degree from Paris-VII University and a DEA doctoral degree in Cellular and Immunological Pathophysiology from Paris Descartes University.

Mr. Michel Combes – Odyssey Sponsor Industry Expert – TMT

Mr Michel Combes is a Sponsor Principal and adviser to the Company. Mr. Combes is the current President of SoftBank International Group (since 2020) and the former CEO of several major telecommunications companies including among others Sprint, Altice, Alcatel-Lucent, Vodafone Europe and TéléDiffusion de France (TDF). Mr. Combes is a Board member of Philip Morris International and Etisalat.

He started his career in 1986 at France Telecom. From 1991 to 1995, he served as a technical advisor to different French ministers in charge of Telecommunications, Space and Transportation. Between 1995 and 2002, Mr. Combes served as CEO of several subsidiaries within France Telecom, as CEO of Nouvelles Frontières, a major

French tourism player, and of Assystem, an industrial engineering specialist. From 2003 to 2006, he was Chief Financial Officer and a member of the Strategic Committee group at France Telecom. In this capacity he first led the implementation of the TOP plan, which enabled the recovery of France Telecom, and then the implementation of the NEXT plan, which enabled France Telecom's transformation into an integrated operator. He also held the positions of Chairman and CEO of the French national broadcasting operator TDF Group. Mr. Combes was appointed CEO of Vodafone Europe in 2008 and joined the board in 2009. As CEO of Vodafone Europe, he led the group's recovery in the region, steering it to regain its lead in two key countries, Italy and Germany. Mr. Combes joined Alcatel-Lucent as CEO in 2013 where he led the turnaround of the company and the merger with Nokia. Michel then joined Altice as CEO in 2015 and finally Sprint in 2018 as CEO, where he led the merger with T-Mobile.

Mr. Combes is a graduate of École Polytechnique and the École Nationale Supérieure des Télécommunications. He also holds a Doctorate from Université Paris Dauphine.

Superior deal making and negotiating capabilities to facilitate the execution, structuring and financing of the business combination

The Company will leverage the extensive mergers and acquisitions experience and unparalleled track record of its co-CEOs, Directors, Sponsor Principals, advisers and industry experts, who have advised and participated in over 200 transactions representing over \$1 trillion in deal value, to negotiate, structure, finance and navigate transaction complexities in order to de-risk the execution.

The Company will also benefit from the know-how and resources of Zaoui & Co.'s platform. The M&A boutique has advised on a number of strategic transactions representing an aggregate deal value of approximately \$260 billion since inception. Zaoui & Co. has in-depth experience in advising large public companies in the context of highly complex transactions and prominent European families on large strategic transactions.

Focus on Europe, a highly attractive and sizeable geography with a large pool of private companies and currently under SPAC-ed

The Company has identified potential Target Companies primarily in Europe, an attractive and sizeable market with only a fraction of global SPAC vehicles despite the size of the economy, a large pool of private companies and the well-established capital markets infrastructure in the region.

Europe also boasts a thriving startup/growth sector, with London, Paris and others as its main hubs. The region reached a record 61 "unicorns" (with valuations at or above €1 billion) at the end of March 2020, having added 17 new companies to the list during the year.

Deep experience across a broad range of industries with a particular focus on COVID-19 beneficiaries: Healthcare and TMT

The Company, while maintaining a generalist approach, will seek to leverage the deep expertise of its industry experts in healthcare and TMT, two attractive industries with high organic growth potential that have been accelerated by COVID-19.

Healthcare

The Company will seek to capitalise on the strong fundamentals of the Healthcare industry driven by the following structural trends:

- Increasing government focus and expenditure on public health in the context of the current COVID-19 crisis and to reduce the risk of future pandemics going forward

- Ageing population, increasing chronic diseases and need for broader access to healthcare globally
- Continued technical breakthrough and disruption driving innovation and R&D spend
- Digitalisation becoming a key structural component of healthcare across Sub-sectors

The Company intends to focus on certain sub-verticals within the Healthcare sector:

- Healthcare IT and services
 - Companies that aim to solve a health problem and improve quality of life
 - Includes any technology-enabled healthcare product or service primarily delivered and/or consumed outside of the hospital or physician's office, with the notable exception of hospital and practice management software
- Pharmaceuticals
 - Companies that aim to discover, develop and manufacture drugs, vaccines and medications
 - Includes active pharmaceutical ingredient manufacturers, specialty pharmaceutical companies, wholesalers and pharmacy benefit managers
- Medical devices
 - Companies that aim to discover, develop and manufacture medical devices used for diagnosis, prevention, monitoring, treatment or alleviation of disease
 - Includes any instrument, apparatus, implement, machine, appliance, implant, or reagent for in vitro use and software

TMT

The Company will seek to benefit from the compelling sector dynamics in TMT driven by the following structural trends:

- Increasing mobile/digitalization across industries further accelerated by COVID-19
- Widespread adoption of cloud computing and anything-as-a-service (XaaS)
- Increasing penetration of e-commerce and market places
- Continued advancements in artificial intelligence, big data and internet of things
- Advent of non-fungible-tokens (NFTs) and blockchain technology

The Company intends to focus on certain sub-verticals within the TMT sector:

- E-commerce
 - Companies that aim to enable individuals and corporates to buy or sell products and services online and via mobile

- Includes marketplaces, classifieds, online auctions, travel, payment gateways, aggregators and online ticketing companies
- Software
 - Companies that aim to develop and provide software on either a license or subscription basis (Software-as-a-Service or SaaS)
 - Includes messaging, payroll, gamification, virtualization, accounting, collaboration, customer relationship, information systems, resource planning, invoicing, human resource management, talent acquisition and learning management
- Edtech
 - Companies that aim to develop technologies to facilitate and enhance the learning experience
 - Includes applications, computer hardware, software, online content delivery
- Fintech
 - Companies that aim to provide more efficient, cheaper and user-friendly financial services than incumbents
 - Includes mobile banking, neobanks, foreign exchange, payment, savings, investing, insurance, trading, borrowing, lending, asset management and cryptocurrency
- Entertainment/Publishing
 - Companies that control the distribution (both broadcasting and streaming) and production of media entertainment
 - Includes music, theatre, cinema, television, video games, books, amusement parks, festivals

Extensive network of European relationships across family offices, institutional investors, large corporates and the European growth and technology ecosystem and institutional investors, providing the ability to efficiently source attractive targets and secure funding

The Company will leverage the broad network of relationships of its co-CEOs, Directors, Sponsor Principals and advisers with 30+ years of day-to-day involvement with family offices, founders, executives, board members and institutional investors alongside a network of professionals and advisers across a wide range of industries in Europe and globally. Furthermore, the co-CEOs, Directors, Sponsor Principals and advisers have relationships with, and are personal investors in, companies in the European and global technology/biotechnology ecosystem. The co-CEOs and industry experts may also bring, in addition to their extensive sector and regional expertise, access to proprietary deal flow and strong relationships with industry leaders and entrepreneurs in healthcare and TMT. The combination of the extensive networks of the team sets the stage for strong access to attractive targets and relatively secured sources of funds.

Disciplined screening process focused on identifying high quality companies with the potential for delivering sustainable long-term growth and value creation over the cycle, also paying particular attention to their ESG credentials

The Company will focus on high quality companies, assessing them according to their ability to deliver sustainable long-term growth and value creation, taking into account their sensitivity to shifts in the macroeconomic

environment. In addition, the Company will pay particular attention to their ESG credentials and their potential to have a positive and sustained impact on the communities in which they operate.

Well-established track record for value creation through operational leadership and active participation in industry consolidation

The co-CEOs, Directors, Sponsor Principals and advisers have a demonstrated track-record of operational excellence, having successfully led businesses and improved their performance across a broad range of sectors. They also played major roles in several complex and transformative deals, reshaping companies' structure and operations and accelerating industry consolidation, resulting in material value creation for all stakeholders. Such examples are:

- Alcatel Lucent – Mr. Michel Combes and Mr. Jean Raby jointly refocused the Alcatel-Lucent business prior to the merger with Nokia in 2016, through a strategic repositioning, a commercial shift and a broad set of financial measures (e.g. refocus on cash generation, costs efficiencies and balance sheet restructuring).
- Natixis Investment Managers – Under Mr. Raby's leadership, Natixis IM's assets under management increased from €832 billion in 2016 to €1,135 billion in 2020. This growth has been driven by the development of underrepresented asset categories (including growth equities, ESG related strategies, and private assets), both organically and externally through acquisitions in Europe, the US and Canada, and APAC. Under Mr. Raby's tenure, Natixis IM has also experienced a steady improvement in the diversification of its revenues and in the resiliency of its operational performance.
- Groupe PSA – Zaoui & Co. provided significant support to Peugeot Invest, core shareholder of Groupe PSA, in Groupe PSA's turnaround from a required €3.8 billion capital increase and shareholding reorganisation in 2014 to the creation of Stellantis in 2021, the 4th largest automaker by volume, via a merger of equals with FCA.

Ability to accompany the target to further enhance and assist in accelerating its development post combination

The Company will benefit from its co-CEOs, Directors, Sponsor Principals, and advisers' demonstrated capabilities in value creation and has identified 6 levers to accelerate value creation of the target post combination:

- Leverage previous experiences to assist in setting strategic vision and priorities
- Help to identify and attract senior leaders and board members
- Assist in the crafting of a compelling equity story and develop a targeted investor relationship program
- Leverage key strategic relationships for business development
- Identify, originate and advise on acquisitions as well as financing transactions and subsequent integration thereafter
- Deliver market intelligence and industry knowledge

3. BUSINESS STRATEGY

The Company intends to focus on the completion of a Business Combination with one or several Target Companies with principal business operations in the Europe. The Company is targeting a Business Combination with Target Companies in the healthcare or TMT (technology, media, telecom) sectors; however it may also

propose to its Ordinary Shareholders to enter into the Business Combination with a Target Company that does not meet these criteria and guidelines, or in other sectors.

The Company has developed the following criteria and guidelines that it believes are important in evaluating prospective target businesses and companies, it being specified that the Company will retain the flexibility to complete a Business Combination with a Target Company that does not meet one or more of such criteria and guidelines provided any such target is considered attractive:

Operating in large and growing addressable markets such as healthcare or TMT which are supported by strong sector structural tailwinds

- The Company will seek to acquire a Target Company which operates in large addressable markets, such as healthcare and TMT, with attractive long-term growth prospects, supported by strong sector tailwinds that have been accelerated by the COVID-19 pandemic.

A differentiated or disruptive business model driving competitive advantages relative to its industry peers and superior revenues and earnings growth, as well as solid ESG credentials

- The Company will focus on Target Companies with a differentiated or disruptive business model that can provide a basis for superior and sustainable competitive performance relative to industry peers, while also taking into account their ESG credentials and their impact on the communities in which they operate.

Presenting the ability to unlock further growth potential through a combination of additional capital and scalable operations

- The Company will seek to acquire a Target Company where additional capital will allow it to significantly scale its operations to take advantage of opportunities and accelerate growth.

Benefiting from access to public markets and that are natural candidates for a listing in Europe

- The Company will seek to acquire a Target Company that would benefit from gaining access to the large and international investor base present in public capital markets, and that would seek a European listing given its European roots, its regional footprint and the location of the Sponsor Principals.

Can be acquired at an appropriate valuation, taking into account the relevant business risks

- The Company will seek to acquire a Target Company that can be acquired at an appropriate valuation while taking into account specific business risks, using the know-how and the rigorous and disciplined approach to deal-making its co-CEOs, Directors, Sponsor Principals, advisers and industry experts have developed over the years.

Experienced and public-ready management team with a proven track record of leadership and business expansion

- The Company will seek to acquire a Target Company with an experienced and public-ready management team that has a proven track record of leadership in driving business expansion. Where necessary and in addition to the competencies of its Board, the Company may also look to complement and enhance the capabilities of the target business's management team by recruiting additional talent through its deep network of contacts.

These criteria and guidelines are not intended to be exhaustive. Any evaluation relating to the merits of a particular Business Combination may be based, to the extent relevant, on these general criteria and guidelines as well as other considerations, factors and criteria that the Board may deem relevant to the Company's business objectives.

For reasons of transparency, the Company elects to disclose the criteria and guidelines set out above. Such disclosure is without prejudice to the fact that the Company explicitly retains the flexibility to propose to its Shareholders a Business Combination with a target business that does not meet one or more of these criteria and guidelines. *See also Part “Risk Factors—Although the Company has identified general criteria and guidelines for evaluating prospective target companies and businesses, the Company may enter into a Business Combination with a target that does not meet such criteria and guidelines”.*

In addition to any potential business candidates for a Business Combination that the Company may identify, the Company anticipates that other potential target business candidates will be brought to its attention from various unaffiliated sources, including investment market participants, private equity funds, and large business enterprises seeking to divest non-core assets or divisions.

4. SOURCING OF POTENTIAL BUSINESS COMBINATION TARGETS

Zaoui & Co. or its clients may compete with the Company for acquisition opportunities that the Company may target for a Business Combination. If Zaoui & Co. decides to pursue any such opportunity or determines in its sole discretion not to offer such opportunity to the Company, the Company may be precluded from procuring such opportunities. In addition, investment ideas generated within Zaoui & Co. or by persons who may make decisions for the Company may be suitable for both the Company and for clients of Zaoui & Co. and may be directed to clients of Zaoui & Co. or other third parties rather than to the Company. Zaoui & Co. does not have any fiduciary, contractual or other obligations or duties to the Company, including, without limitation, to present the Company with any opportunity for a potential business combination of which they become aware.

The Directors and the Sponsor Principals, in their other endeavours (including any affiliation they may have with Zaoui & Co.) may choose or be required to present potential business combinations or other transactions to clients of Zaoui & Co. or third parties, before they present such opportunities to the Company. *See “Risk Factors — The Directors and Sponsor Principals are now, and all of them may in the future become, affiliated with entities engaged in business activities similar to those intended to be conducted by the Company and, accordingly, may have conflicts of interest in determining to which entity a particular business opportunity should be presented”.*

The Company is not prohibited from pursuing a Business Combination with a business or company that is affiliated with Zaoui & Co., the Sponsor Entity, the Directors, or the Sponsor Principals. In the event the Company seeks to complete its Business Combination with a business or company that is affiliated with Zaoui & Co., the Sponsor Entity, the Directors, the Sponsor Principals, the Company, or a committee of independent and disinterested Directors, would obtain an opinion from an independent investment banking firm or another valuation or appraisal firm that regularly renders fairness opinions on the type of target company or business that was the subject of the proposed Business Combination that such a Business Combination is fair to the Company from a financial point of view. The Company not required to obtain such an opinion in any other context.

The Company intends to enter into an agreement with Zaoui & Co., an affiliate of the Sponsor Entity, and the Sponsor Entity, as M&A adviser in connection with the Business Combination, whereby Zaoui & Co. shall provide to the Company (i) consulting and advisory services such as target screening and financial analysis as may be required by the Company to properly conduct its business and dedicated employee time, in an amount not to exceed €80,000 per month and, (ii) services in respect of strategy, tactics, timing and structuring of the Business Combination, which shall be paid as a success fee on completion of a Business Combination. The consideration for any such success fee payable on completion of a Business Combination shall be agreed with the independent members of the Board, based on market standard fees for comparable transactions.

As discussed above and in *“Management— Conflicts of Interest”*, if any of the Directors or Sponsor Principals becomes aware of a Business Combination opportunity that is suitable for one or more entities to which he or she has fiduciary, contractual or other obligations or duties, he or she will honour these obligations and duties to present such business combination opportunity to such entities first, and only present it to the Company if such

entities reject the opportunity and he or she determines to present the opportunity to the Company (including as described above).

5. BUSINESS COMBINATION PROCESS

The Company has not selected any Business Combination target and has not, nor has anyone on its behalf, initiated any substantive discussions, directly or indirectly, with any target company or business. Certain Directors and Sponsor Principals are employed by the Sponsor Entity or one of its affiliates. The Sponsor Entity is continuously made aware of potential business opportunities, one or more of which the Company may desire to pursue, for a Business Combination, but it has not (nor has anyone on its behalf) had any discussions, formal or otherwise with, any prospective target company or business with respect to a Business Combination.

The Company anticipates structuring a Business Combination such that the post-Business Combination company will be the listed entity (whether or not the Company or another entity is the surviving entity after the Business Combination) and that the Ordinary Shareholders will own a minority interest in such post-Business Combination entity, depending on the valuations ascribed to the target company or business and the Company in a Business Combination. It is expected that the Company will pursue a Business Combination in which it issues a substantial number of new Ordinary Shares in exchange for all of the issued and outstanding share capital of a target, and/or issue a substantial number of new Ordinary Shares to third parties in connection with financing a Business Combination (through a PIPE). As a result, the post-Business Combination entity's majority shareholders are expected to be the shareholders of the target and/or third-party equity investors, while the Ordinary Shareholders immediately prior to the Business Combination are expected to own a minority interest in the post-Business Combination entity.

If the Company consummates a Business Combination, the Company may migrate its corporate seat to a different EEA Member State, or it might effect other transactions that would result in the Company becoming a company of another EEA Member State (such as a cross-border merger with the target). The migration requires approval by the Company's shareholders. Alternatively, the Company may decide to remain a Luxembourg company, in which case it might acquire the target business either directly or through any other structure that the Company considers appropriate.

The Company believes its Directors' and Sponsor Principals' significant operating and transaction experience and relationships with companies will provide it with a substantial number of potential target companies and business for a Business Combination. Over the course of their careers, the Directors and Sponsor Principals have developed a broad network of contacts and corporate relationships around the world. This network has grown through the activities of the Directors and Sponsor Principals sourcing, acquiring, financing and selling businesses, the Directors' and Sponsor Principals' relationships with sellers, financing sources and target management teams and the experience of the Directors and Sponsor Principals in executing transactions under varying economic and financial market conditions. In addition, the Directors and Sponsor Principals have developed contacts from serving on the boards of directors of several other companies.

The Company believes this network provides the Directors and Sponsor Principals with a robust and consistent flow of Business Combination opportunities where a limited group of investors will be invited to participate in the sale process, which could be important sources of Business Combination opportunities. In addition, the Company anticipates that target companies or businesses will be brought to its attention from various unaffiliated sources, including investment market participants, private equity funds and large business enterprises seeking to divest non-core assets or divisions.

The Company has agreed not to enter into a definitive agreement regarding a Business Combination without the prior consent of the Sponsor Entity. The Company is not prohibited from pursuing a Business Combination with a target company or business that is affiliated with the Sponsor Entity, its affiliates or the Directors, or making the

Business Combination through a joint venture or other form of shared ownership with the Sponsor Entity, its affiliates or the Directors or Sponsor Principals. In the event the Company seeks to complete a Business Combination with a target that is affiliated with the Sponsor Entity, its affiliates, including Zaoui & Co., or the Directors or Sponsor Principals, the Company, or a committee of independent and disinterested Directors, would obtain an opinion from an independent investment banking firm or another valuation or appraisal firm that regularly renders fairness opinions on the type of target company or business that was the subject of the proposed Business Combination that such a Business Combination is fair to the Company from a financial point of view. The Company is not required to obtain such an opinion in any other context.

The Company believes its structure will make it an attractive Business Combination partner to target companies and businesses. As an existing public company, the Company offers target companies and businesses an alternative to the traditional IPO through a merger, share exchange, asset acquisition, share purchase, reorganisation or similar transaction structure. In this situation, the owners of the target company or business would exchange their equity securities or shares in the target company or business for Ordinary Shares or for a combination of Ordinary Shares and cash, allowing the Company to tailor the consideration to the specific needs of the sellers of such target company or business. Although there are various costs and obligations associated with being a public company, the Company believes target companies and businesses will find this method a more certain and cost effective method to becoming a public company than the typical IPO. In a typical IPO, there are additional expenses incurred in marketing, road show and public reporting efforts that may not be present to the same extent in connection with combining with the Company.

Furthermore, once a proposed Business Combination is completed, the target company or business will have effectively become public, whereas a traditional IPO is always subject to the underwriter's ability to complete the offering, as well as general market conditions, which could delay or prevent the offering from occurring. Once public, the Company believes the target company or business would then have greater access to capital and an additional means of providing management incentives consistent with shareholders' interests. It can offer further benefits by augmenting a company's profile among potential new customers and vendors and aid in attracting talented employees.

With funds available for a Business Combination initially in the amount of €300,000,000, assuming no redemptions or negative interest, the Company offers a target company or business a variety of options such as creating a liquidity event for its owners, providing capital for the potential growth and expansion of its operations or strengthening its balance sheet by reducing its debt ratio. Because the Company is able to complete a Business Combination using its cash, debt or equity securities, or a combination of the foregoing, the Company has the flexibility to use the most efficient combination that will allow it to tailor the consideration to be paid to the target company or business to fit its needs and desires. However, the Company has not taken any steps to secure third-party financing and there can be no assurance it will be available to the Company.

The Company is not presently engaged in, and will not engage in, any operations for an indefinite period of time following the Private Placement. The Company intends to use a substantial amount of the proceeds of the Private Placement to pay the consideration due on a Business Combination. On completion of a Business Combination, the Dutch Subsidiary will make a distribution to the Company of the amounts held in the Escrow Account. Such amounts will subsequently be paid out by the Company in this order of priority: (i) to redeem the Ordinary Shares for which a redemption right was validly exercised; (ii) to pay the Deferred Underwriting Commission to the Joint Global Coordinators; (iii) to pay expenses and fees related to the Business Combination including legal and advisory fees; (iv) refund the Sponsor Entity for any Excess Costs provided in the form of promissory notes; and (v) payment of the consideration for the Business Combination. If the Business Combination is conducted at the level of the Dutch Subsidiary, the Dutch Subsidiary shall retain the amounts in (iii) and (v), as necessary to conduct the Business Combination. If the Business Combination is paid for using equity or debt, or the Company receives more funds from the release of the Escrow Account than are required to be paid for the consideration for a Business Combination, the Company may apply the balance of the cash released to it from the Escrow Account for general corporate purposes, including for maintenance or expansion of operations of the post-transaction company, the

payment of principal or interest due on indebtedness incurred in completing the Business Combination, to fund the purchase of other companies, for working capital, or to make a distribution to the Shareholders.

In the case of a Business Combination funded with assets other than the funds held in the Escrow Account, a shareholder circular relating to the Business Combination EGM would disclose the terms of the financing. There are no prohibitions on the Company's ability to raise funds privately or through loans in connection with a Business Combination. At this time, the Company is not a party to any arrangement or understanding with any third-party with respect to raising any additional funds through the sale of securities or otherwise.

The Company does not currently intend to purchase multiple businesses in unrelated industries in conjunction with a Business Combination. Subject to this requirement, the Directors and Sponsor Principals will have virtually unrestricted flexibility in identifying and selecting a prospective target company or business, although the Company will not be permitted to effectuate a Business Combination solely with another blank cheque company or a similar company with nominal operations.

The Business Combination EGM will be convened in accordance with the Articles of Association. The proposal to effect a Business Combination shall be submitted at the Business Combination EGM for approval by a majority of at least 50% + 1 of the votes cast and is subject to Sponsor Entity consent. The Company shall prepare and publish a shareholder circular to facilitate a proper investment decision by the Shareholders in which the Company shall include information required by applicable law, if any, and, to the extent applicable, the following information:

Business Combination

- the main terms of the proposed Business Combination, including conditions precedent;
- the consideration due and details, if any, with respect to financing thereof;
- the legal structure of the Business Combination, including details on potential full consolidation with the Company;
- the reasons that led the Board to select this proposed Business Combination; and
- the expected timetable for completion of the Business Combination.

Target company or business

- the name of the envisaged target;
- information on the target business: description of operations, key markets, recent developments, material risks, issues and liabilities that have been identified in the context of due diligence on the target business, if any (see also Part II "*Risk Factors—Any due diligence by the Company in connection with the Business Combination may not reveal all relevant considerations or liabilities of the target company or business, which could have a material adverse effect on the Company's financial condition or results of operations*");
- certain corporate and commercial information including:
 - share capital;
 - the identity of the then current shareholders of the target business and its subsidiaries;

- information on the administrative, management and supervisory bodies and senior management of the target business;
- any material potential conflicts of interest;
- board practices;
- the regulatory environment of the target business, including information regarding any governmental, economic, fiscal, monetary or political policies or factors that materially affect the target business' operations;
- important events in the development of the target's business;
- information on the principal (historical) investments of the target business;
- information on related party transactions;
- information on any material legal and arbitration proceedings to which the target business is a party;
- significant changes in the target business financial or trading position that occurred in the current financial year; and
- information on the material contracts of the target business.

Financial information on the target company or business

- certain audited historical financial information;
- information on the capital resources of the target business;
- information on the funding structure of the target business and any restrictions on the use of capital resources;
- a statement informing the Shareholders whether the working capital of the target business is sufficient for the target business' requirements for at least 12 months following the date of convocation of the Business Combination EGM;
- financial condition and operating results;
- a capitalisation table and an indebtedness table with the same line items as included in the tables in Part IX "*Capitalisation and Indebtedness*" of this Prospectus; and
- profit forecasts or estimates as drawn up by or on behalf of the target business to the extent published by such business.

Other

- the role of the Sponsor Entity within the target business (if any) and the Company, respectively, following completion of the Business Combination;

- the details of the Redemption Arrangement and the relevant instructions for Ordinary Shareholders seeking to make use of that arrangement;
- the dividend policy of the Company following the Business Combination; and
- the composition of the Board and the remuneration of the members of the Board as envisaged following completion of the Business Combination.

The convocation notice of the Business Combination EGM, shareholder circular and any other meeting documents relating to the proposed Business Combination will be published (i) on the Company's website (www.odyssey-acquisition.com) (ii) in the RESA and in a Luxembourg newspaper, and (iii) in a manner ensuring fast access to it on a non-discriminatory basis in such media as may reasonably be relied upon for the effective dissemination of information throughout the European Economic Area, no later than 30 days prior to the date of the Business Combination EGM. For more details on the rules governing shareholders' meetings of the Company, please see Part VII "*Directors and Corporate Governance*" or the Articles of Association.

The Company must consummate a Business Combination by the Business Combination Deadline, i.e., within 24 months from the First Day of Trading, subject to a six-month extension period if approved by a shareholder vote. Prior to the consummation of the Business Combination, the Company will submit the proposed Business Combination to a vote of the Business Combination EGM that requires the affirmative vote of a majority of the votes validly cast even if the nature of the transaction as such would not ordinarily require shareholders' approval under Luxembourg law. The Company will not consummate the proposed Business Combination transaction unless a majority of the votes validly cast (without taking into account any abstentions or nil votes) at the general shareholders' meeting approves the proposed Business Combination. No quorum requirement exists for such general shareholders' meeting, unless required under Luxembourg law (e.g., for a merger).

In connection with seeking the Business Combination EGM's approval of the Business Combination, the Company will provide the shareholders with materials and other information required under Luxembourg law, as well as any other information that the Company believes is material to the decision to vote in favour of or against the transaction. This information will include, inter alia, historical financial statements, management's discussion and analysis (MD&A), quantitative and qualitative disclosures about market risk and financial information showing the effect of the Business Combination.

Should a proposed Business Combination fail to be approved by a majority of the Company's shareholders, the Company is permitted to seek shareholders' approval for additional Business Combination opportunities prior to the expiration of the Business Combination Deadline.

6. COMPETITION

In identifying, evaluating and selecting a target company or business for a Business Combination, the Company may encounter intense competition from other entities having a similar business objective, including other blank cheque companies, private equity groups and leveraged buyout funds, and operating businesses seeking acquisitions. Many of these entities are well established and have extensive experience identifying and effecting business combinations directly or through affiliates. Moreover, many of these competitors possess greater financial, technical, human and other resources than the Company. While the Company believes there are numerous potential target companies or businesses with which it could combine, its ability to acquire larger target businesses will be limited by its available financial resources.

The Company's competitors may adopt transaction structures similar to the Company's, which would decrease the Company's competitive advantage in offering flexible transaction terms. In addition, the number of entities and the amount of funds competing for suitable investment properties, assets and entities may increase, resulting in increased demand and increased prices paid for such investments. If the Company pays a higher price for a

target business, the Company's profitability may decrease, and it may experience a lower return on its investments. Increased competition may also preclude the Company from acquiring those properties, assets and entities that would generate the most attractive returns. This inherent limitation may give others an advantage in pursuing the acquisition of a target company or business. Furthermore:

- the Company's obligation to seek shareholder approval of the Business Combination or obtain necessary financial information may delay the consummation of a transaction;
- the Company's obligation to redeem for cash Ordinary Shares held by the Ordinary Shareholders who exercise their rights to request redemption may reduce the resources available to the Company for a Business Combination; and
- the outstanding Warrants, and the future dilution such Warrants potentially represent, may not be viewed favourably by certain target companies or businesses.

Any of these factors may place the Company at a competitive disadvantage in successfully negotiating a Business Combination. If the Company succeeds in effecting a Business Combination, there will be, in all likelihood, intense competition from competitors of the target acquisition. The Company cannot provide assurance that, subsequent to a Business Combination, it will have the resources or ability to compete effectively.

7. USE OF PROCEEDS

The Company intends to use a substantial amount of the proceeds of the Private Placement to pay the consideration due on a Business Combination. On completion of a Business Combination, the Dutch Subsidiary will make a distribution to the Company of the amounts held in the Escrow Account. Such amounts will subsequently be paid out by the Company in this order of priority: (i) to redeem the Ordinary Shares for which a redemption right was validly exercised; (ii) to pay the Deferred Underwriting Commission to the Joint Global Coordinators; (iii) to pay expenses and fees related to the Business Combination including legal and advisory fees; (iv) refund the Sponsor Entity for any Excess Costs provided in the form of promissory notes; and (v) payment of the consideration for the Business Combination. If the Business Combination is conducted at the level of the Dutch Subsidiary, the Dutch Subsidiary shall retain the amounts in (iii) and (v), as necessary to conduct the Business Combination. If the Business Combination is paid for using equity or debt, or the Company receives more funds from the release of the Escrow Account than are required to be paid for the consideration for a Business Combination, the Company may apply the balance of the cash released to it from the Escrow Account for general corporate purposes, including for maintenance or expansion of operations of the post-transaction company, the payment of principal or interest due on indebtedness incurred in completing the Business Combination, to fund the purchase of other companies, for working capital, or to repay the Shareholders on a pro rata basis.

The proceeds from the Sponsor Entity's purchase of an aggregate of 6,600,000 Sponsor Warrants for €990,000 together with the proceeds from the Sponsor Share subscription of €8,910,000 will be deposited into the Escrow Account, except for an estimated €5,400,000 that will be issued for Costs Cover and will be held in the Company's operating account, including an estimated €2,200,000 in expenses, commissions and taxes related to the Listing payable by the Company. After such expenses, commission and taxes, the Company is expected to have €3,200,000 in its operating account. The Company expects to receive €300,000,000 in gross proceeds from the Private Placement, before estimated commissions and other estimated fees and expenses incurred in connection with the Private Placement of approximately €6,700,000. Therefore, the total amount that will be held in the Escrow Account will be approximately €300,000,000.

The Sponsor Entity or its affiliates may fund any Excess Costs through the issuance of debt instruments to the Company, such as promissory notes, and up to €2,500,000 of such debt instruments may be converted into Sponsor Warrants at a price of €1.50 per Sponsor Warrant at the option of the Sponsor Entity.

The Company will compensate the Sponsor Entity or an affiliate of the Sponsor Entity for administrative and day to day support services, in an amount not to exceed €20,000 per month.

The Company intends to enter into an agreement with Zaoui & Co., an affiliate of the Sponsor Entity, and the Sponsor Entity, as M&A adviser in connection with the Business Combination, whereby Zaoui & Co. shall provide to the Company (i) consulting and advisory services such as target screening and financial analysis as may be required by the Company to properly conduct its business and dedicated employee time, in an amount not to exceed €80,000 per month and, (ii) services in respect of strategy, tactics, timing and structuring of the Business Combination, which shall be paid as a success fee on completion of a Business Combination. The consideration for any such success fee payable on completion of a Business Combination shall be agreed with the independent members of the Board, based on market standard fees for comparable transactions.

8. SPONSOR ENTITY'S COMMITMENT

The Sponsor Entity is committing funding costs to the Company through the subscription for 7,434,000 Sponsor Shares and 6,600,000 Sponsor Warrants at a price of €0.15 per Sponsor Warrant, the proceeds of which will be used as set out in Section 7 "*Use of Proceeds*", above. The Sponsor Entity will transfer 843,750 Sponsor Shares and 742,500 Sponsor Warrants, for an aggregate price of €1,011,249 and €111,375, respectively, to the Anchor Investors on or around the Settlement Date.

On June 1, 2021, the Company was incorporated and the Sponsor Entity subscribed for 8,684,000 Sponsor Shares and the Independent Directors subscribed for 66,000 Sponsor Shares (22,000 each) for an aggregate subscription price of €226.29 (€75.43 each). As at June 1, 2021, the Company's share capital was €30,000, represented by 8,750,000 Sponsor Shares issued on the date of incorporation, with a par value as of such date of €0.0034. On or around the Settlement Date, an additional €8,880,000 will be paid into share premium and an aggregate amount of 1,250,000 Sponsor Shares held by the Sponsor Entity will be cancelled without reduction of the share capital of the Company and the Sponsor Entity will transfer 843,750 Sponsor Shares to the Anchor Investors so that the Sponsor Entity will own 6,590,250 Sponsor Shares on the Settlement Date. The Sponsor Shares are not part of the Private Placement and will not be admitted to listing or trading on any trading platform.

9. THE ESCROW AGREEMENT

Following the Settlement Date, the Company will have legal ownership of the cash amounts contributed by Ordinary Shareholders and the Sponsor Entity, consequently the Board will, as a basic principle, have the authority and power to spend such amounts. In order to ensure the sums committed by Ordinary Shareholders are used for no other purpose than as described in this Prospectus, the Company will contribute the sums to the Dutch Subsidiary's capital, which has entered into the Escrow Agreement with the Escrow Agent for such sums to be placed on the Escrow Account.

The net proceeds from the Private Placement and the Underwriting Commission Cover will be deposited in the Escrow Account. These amounts will be released only as detailed in the Escrow Agreement and as summarised in this Prospectus.

The Company intends to use a substantial amount of the proceeds of the Private Placement to pay the consideration due on a Business Combination. On completion of a Business Combination, the Dutch Subsidiary will make a distribution to the Company of the amounts held in the Escrow Account. Such amounts will subsequently be paid out by the Company in this order of priority: (i) to redeem the Ordinary Shares for which a redemption right was validly exercised; (ii) to pay the Deferred Underwriting Commission to the Joint Global Coordinators; (iii) to pay expenses and fees related to the Business Combination including legal and advisory fees; (iv) refund the Sponsor Entity for any Excess Costs provided in the form of promissory notes; and (v) payment of the consideration for the Business Combination. If the Business Combination is conducted at the level of the Dutch Subsidiary, the Dutch Subsidiary shall retain the amounts in (iii) and (v), as necessary to conduct the Business Combination. If

the Business Combination is paid for using equity or debt, or the Company receives more funds from the release of the Escrow Account than are required to be paid for the consideration for a Business Combination, the Company may apply the balance of the cash released to it from the Escrow Account for general corporate purposes, including for maintenance or expansion of operations of the post-transaction company, the payment of principal or interest due on indebtedness incurred in completing the Business Combination, to fund the purchase of other companies, for working capital, or to make a distribution to the Shareholders.

The Escrow Agent will hold the Escrow Account in a designated bank account. The Escrow Agent shall only release the funds within the Escrow Account in accordance with the terms of the Escrow Agreement.

If the Company fails to complete a Business Combination prior to the Business Combination Deadline, it will cease operations for the purposes of winding up, redeem the Ordinary Shares with amounts from the Escrow Account, net of negative interest, and commence liquidation in accordance with Section 11 “*Redemption and Liquidation if no Business Combination*” of this Part VI.

The amounts held in the Escrow Account shall only be held in cash. On the date of this Prospectus, the amount deposited in the Escrow Account shall bear a negative interest rate of ESTR plus 3 bps for the first 12 months from the Settlement Date and ESTR minus 2 bps for the 12 months thereafter in respect of funds held in the Escrow Account. For the avoidance of doubt, the Costs Cover does not cover any negative interest amount. Negative interest rates will be passed on to Shareholders and could therefore reduce the per-share redemption amount that may be received by Shareholders, such that Shareholders may receive less than €10.00. However, Shareholders will – *mutatis mutandis* – benefit from any positive interest.

The Sponsor Entity and the Directors have entered into the Insider Letter with the Company, pursuant to which the Sponsor Entity and the Directors have agreed (and their Permitted Transferees will agree) to waive their right to receive any distributions (either dividend, liquidation or other) on Sponsor Shares held by them and including with respect to liquidation distributions from the Escrow Account with respect to the Sponsor Shares held by them, if the Company fails to complete a Business Combination by the Business Combination Deadline. The Sponsor Entity will be entitled to any liquidation distributions from the Escrow Account with respect to any Ordinary Shares it acquires in the secondary market if the Company fails to complete a Business Combination by the Business Combination Deadline.

In no event will a Shareholder be entitled to withdraw amounts from the Escrow Account directly. The Ordinary Shareholders will only be entitled to receive funds from the Escrow Account upon the events described in Section 11, “*Redemption and Liquidation If No Business Combination*”. In no other circumstances will a Shareholder have any right or interest of any kind to or in the Escrow Account.

Warrants Holders will not have any right to the proceeds held in the Escrow Account with respect to the Warrants. Accordingly, to liquidate an investment, investors may be forced to sell Ordinary Shares and/or Warrants, potentially at a loss.

10. DIVIDEND POLICY

At the end of each financial year, the accounts are closed and the Board draws up an inventory of the Company’s assets and liabilities, the consolidated statement of financial position and the consolidated statement of comprehensive income in accordance with Luxembourg law.

Of the annual net profits of the Company, 5% at least shall be allocated to the legal reserve, which cannot be distributed. This allocation shall cease to be mandatory as soon and as long as the aggregate amount of such reserve amounts to 10% of the share capital of the Company.

Sums contributed to a reserve of the Company may also be allocated to the legal reserve.

In case of a share capital reduction, the Company's legal reserve may be reduced in proportion so that it does not exceed 10% of the share capital.

The Company will not pay dividends prior to the Business Combination.

Following the completion of the Business Combination, and upon recommendation of the Directors, the general shareholders' meeting shall determine how the remainder of the Company's profits shall be used in accordance with Luxembourg law and the Articles of Association. In the event that distributions are made after the date of consummation of the Business Combination, each Share shall be entitled to receive the same amount. Distributions shall be made to the shareholders in proportion to the number of Shares they hold in the Company.

Further, any agreements that the Company may enter into in connection with the financing of the Business Combination may restrict or prohibit payment of dividends by the Company. To the extent that such restrictions come to apply in the future, the Company will make the disclosures relating thereto in accordance with applicable law.

The Sponsor Entity and the Directors have entered into the Insider Letter with the Company, pursuant to which the holders of Sponsor Shares have waived its rights to dividend distributions on Sponsor Shares. However, upon conversion of Sponsor Shares into Ordinary Shares the holders of Sponsor Shares will be entitled to any dividend distributions with respect to such Ordinary Shares.

Any dividends in respect of Ordinary Shares in book-entry form that are paid to Shareholders through Euroclear Nederland will be automatically credited to the relevant Shareholders' accounts without the need for the Shareholders to present documentation proving their ownership of the Ordinary Shares.

The payment of the dividends to a depositary operating principally with a settlement organization in relation to transactions on securities, dividends, interest, matured capital or other matured monies of securities or of other financial instruments being handled through the system of such depositary discharges the Company. Said depositary shall distribute these funds to his depositors according to the amount of securities or other financial instruments recorded in their name. Dividends which have not been claimed within five (5) years after the date on which they became due and payable revert back to the Company.

Pursuant to the Articles of Association, the Board may proceed with the payment of interim dividends subject to the provisions of the law. Any share premium, assimilated premium or other distributable reserve may be freely distributed to the shareholders subject to the provisions of the Luxembourg Company Law and the Articles of Association.

The Company has not paid any dividends on the Shares since its incorporation and does not intend to pay any dividends prior to the consummation of the Business Combination.

After the Company consummates the Business Combination, the dividend policy may change. The payment of dividends will depend on the Company's revenues and earnings, if any, the Company's capital requirements and general financial condition and whether the Company will be solvent immediately after payment of any dividend. The payment of dividends after the Business Combination will be subject to the availability of distributable profits, premium or reserves, and will be subject to the approval of the Company's general shareholders' meeting in accordance with applicable Luxembourg law.

The tax legislation of the shareholder's member states and/or other relevant jurisdictions and of the Company's country of incorporation may have an impact on the income received from the Ordinary Shares. See Part XV, *Taxation*.

11. REDEMPTION AND LIQUIDATION IF NO BUSINESS COMBINATION

In accordance with the Company's Articles of Association, if no Business Combination occurs by the Business Combination Deadline, (i) the Ordinary Shares will be redeemed at the liquidation price as described below in the sixth and eighth paragraphs of this Section 11 and (ii) the Directors will convene a general shareholders' meeting, which shall resolve on the liquidation of the Company in accordance with Luxembourg law and the Articles of Association and the appointment of a liquidator to wind up the Company's affairs.

The Directors will propose to the general shareholders' meeting to liquidate the Company and to appoint a liquidator to wind up the Company's affairs. The Company will promptly publish a notice of an extraordinary general shareholders' meeting in accordance with the requirements of Luxembourg law and the Articles of Association and start soliciting votes with respect to the dissolution. If the Company does not initially obtain approval for the dissolution from the general shareholders' meeting, the Company will continue to take all reasonable actions to obtain such approval, which may include adjourning the meeting from time to time to allow the Company to meet required quorum and majority thresholds and obtain the required vote and retaining a proxy solicitation firm to assist the Company in obtaining such vote.

The Sponsor Entity and the Directors have entered into the Insider Letter with the Company, pursuant to which they have waived their rights to liquidating distributions from the Escrow Account with respect to the Sponsor Shares if the Company fails to complete a Business Combination by the Business Combination Deadline and in such event such amounts will be included within the funds held in the Escrow Account that will be available for distribution to the Ordinary Shareholders in respect of their Ordinary Shares.

The Sponsor Entity and Directors have agreed, pursuant to a written agreement with the Company, that they will not propose any amendment to the Articles of Association (A) to modify the substance or timing of the Company's obligation to allow redemption in connection with the Business Combination or to redeem 100% of the Ordinary Shares if the Company does not complete a Business Combination by the Business Combination Deadline or (B) with respect to any other provision relating to Shareholders' rights or pre-Business Combination activity, unless the Company provides the Ordinary Shareholders with the opportunity to redeem their Ordinary Shares upon approval of any such amendment at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Escrow Account, net of negative interest, *divided by* the number of then issued and outstanding Ordinary Shares. For purposes of the preceding sentence, Ordinary Shares shall include any share that constitutes a part of any Unit. However, in no event will the Company redeem its Ordinary Shares in an amount that would cause its net tangible assets or cash following such redemptions to fall below any minimum amount of net tangible assets or cash that may be required as a condition contained in the agreement relating to a Business Combination.

The Company expects that all costs and expenses associated with implementing the plan of dissolution, as well as payments to any creditors, will be funded by the Costs Cover, although the Company cannot assure investors that there will be sufficient funds for such purpose. For avoidance of doubt, negative interest is not covered by the Costs Cover. See Risk Factor "*If third parties bring claims against the Company, the proceeds held in the Escrow Account could be reduced and the per-share redemption amount received by Ordinary Shareholders may be less than €10.00 per Ordinary Share. Placing funds in the Escrow Account may not protect those funds from third party claims*" for further details.

If the Company were to expend all of the proceeds of the Private Placement and the sale of the Sponsor Warrants, other than the proceeds deposited in the Escrow Account, the per-share redemption amount received by Ordinary Shareholders upon dissolution would be approximately €9.89, including the estimated impact of the Negative Interest. In any liquidation proceedings of the Company under Luxembourg law, the proceeds deposited in the Escrow Account could become subject to the claims of the Company's creditors (which could include vendors and service providers the Company has engaged to assist the Company in any way in connection with its search for a target business and that are owed money by it, as well as target businesses themselves), which could have higher priority than the claims of the Company's Ordinary Shareholders. The Company cannot assure investors

that the actual per-share redemption amount (i.e. the liquidation price) received by Ordinary Shareholders will not be substantially less than €10.00. While the Company intends to pay such amounts, if any, the Company cannot assure investors that it will have funds sufficient to pay or provide for all creditors' claims.

Although the Company will seek to have all vendors, service providers (other than the Auditor), prospective target companies or businesses and other entities with which the Company does business execute agreements with the Company waiving any right, title, interest or claim of any kind in or to any monies held in the Escrow Account for the benefit of the Ordinary Shareholders, there is no guarantee that they will execute such agreements or even if they execute such agreements that they would be prevented from bringing claims against the Escrow Account including but not limited to fraudulent inducement, breach of fiduciary responsibility or other similar claims, as well as claims challenging the enforceability of the waiver, in each case in order to gain an advantage with respect to a claim against the Company's assets, including the funds held in the Escrow Account. If any third-party refuses to execute an agreement waiving such claims to the monies held in the Escrow Account, the Directors will perform an analysis of the alternatives available to it and will enter into an agreement with a third-party that has not executed a waiver only if the Directors believe that such third-party's engagement would be significantly more beneficial to the Company than any alternative. Examples of possible instances where the Company may engage a third-party that refuses to execute a waiver include the engagement of a third-party consultant whose particular expertise or skills are believed by the Directors to be significantly superior to those of other consultants that would agree to execute a waiver or in cases where the Company is unable to find a service provider willing to execute a waiver. In addition, there is no guarantee that such entities will agree to waive any claims they may have in the future as a result of, or arising out of, any negotiations, contracts or agreements with the Company and will not seek recourse against the Escrow Account for any reason. Upon redemption of the Ordinary Shares, if the Company has not completed a Business Combination within the required time period, or upon the exercise of a redemption right in connection with a Business Combination, the Company will be required to provide for payment of claims of creditors that were not waived that may be brought against the Company within the 10 years following redemption. The Sponsor Entity has agreed that it will be liable to the Company if and to the extent any claims by a third-party (other than the Auditor) for services rendered or products sold to the Company, or a prospective target company or business with which the Company has discussed entering into a transaction agreement, reduce the amount of funds in the Escrow Account to below (1) €10.00 per Ordinary Share net of any negative interest and any bank fees related to the Escrow Account, or (2) such lesser amount per Ordinary Share held in the Escrow Account as of the date of the liquidation of the Escrow Account, due to reductions in value of the escrow assets, except as to any claims by a third-party who executed a waiver of any and all rights to seek access to the Escrow Account and except as to any claims under the indemnity of the Joint Global Coordinators against certain liabilities. In the event that an executed waiver is deemed to be unenforceable against a third-party, then the Sponsor Entity will not be responsible to the extent of any liability for such third-party claims. The Company has not independently verified whether the Sponsor Entity has sufficient funds to satisfy its indemnity obligations and the Sponsor Entity may not be able to satisfy those obligations. None of the Directors will indemnify the Company for claims by third parties including, without limitation, claims by vendors and prospective target companies or businesses.

In the event that the proceeds in the Escrow Account are reduced below (1) €10.00 per Ordinary Share or (2) such lesser amount per Ordinary Share held in the Escrow Account as of the date of the liquidation of the Escrow Account, due to reductions in value of the escrow assets, and the Sponsor Entity asserts that it is unable to satisfy its indemnification obligations or that it has no indemnification obligations related to a particular claim, the independent directors of the Board would determine whether to take legal action against the Sponsor Entity to enforce its indemnification obligations. While the Company currently expects that the independent directors of the Board would take legal action on its behalf against the Sponsor Entity to enforce its indemnification obligations to the Company, it is possible that the independent directors of the Board in exercising their business judgment may choose not to do so in any particular instance. Accordingly, the Company cannot assure investors that due to claims of creditors the actual value of the per-share redemption price will not be substantially less than €10.00 per Share.

The Company will seek to reduce the possibility that the Sponsor Entity will have to indemnify the Escrow Account due to claims of creditors by endeavouring to have all vendors, service providers (other than the Auditor), prospective target companies or businesses and other entities with which the Company does business execute agreements with the Company waiving any right, title, interest or claim of any kind in or to monies held in the Escrow Account. The Sponsor Entity will also not be liable as to any claims under the Company's indemnity of the Joint Global Coordinators against certain liabilities. The Company will have access to up to €2,500,000 from the proceeds of the Private Placement and the sale of the Sponsor Warrants, with which to pay any such potential claims (including costs and expenses incurred in connection with the Company's liquidation). In the event that the Company liquidates and it is subsequently determined that the reserve for claims and liabilities is insufficient, Ordinary Shareholders who received funds from the Escrow Account could be liable for claims made by creditors.

If the Company files a winding-up or bankruptcy petition or an involuntary winding-up or bankruptcy petition is filed against the Company that is not dismissed, the proceeds held in the Escrow Account could be subject to applicable insolvency law, and may be included in the Company's insolvency estate and subject to the claims of third parties with priority over the claims of the Ordinary Shareholders. To the extent any insolvency claims deplete the Escrow Account, the Company cannot assure investors that it will be able to return €10.00 per Ordinary Share to the Ordinary Shareholders. Additionally, if the Company files a winding-up or bankruptcy petition or an involuntary winding-up or bankruptcy petition is filed against the Company that is not dismissed, any distributions received by Ordinary Shareholders could be viewed under applicable debtor/creditor and/or insolvency laws as a voidable performance. As a result, a bankruptcy court could seek to recover some or all amounts received by Ordinary Shareholders. Furthermore, the Directors may be viewed as having breached their fiduciary duty to the Company's creditors and/or may have acted in bad faith, and thereby exposing themselves and the Company to claims of punitive damages, by paying Ordinary Shareholders from the Escrow Account prior to addressing the claims of creditors. The Company cannot assure investors that claims will not be brought against the Company or its Directors for these reasons.

The Ordinary Shareholders will be entitled to receive funds from the Escrow Account only upon the earliest to occur of: (1) the completion of a Business Combination, and then only in connection with those Ordinary Shares that such Ordinary Shareholder properly elected to redeem, subject to the limitations described in this Prospectus; (2) the redemption of any Ordinary Shares properly submitted in connection with a Shareholder vote to amend the Articles of Association (A) to modify the substance or timing of the Company's obligation to allow redemption in connection with a Business Combination or to redeem 100% of the Ordinary Shares if the Company does not complete a Business Combination by the Business Combination Deadline or (B) with respect to any other provision relating to Shareholders' rights or pre-Business Combination activity; and (3) the redemption of the Ordinary Shares if the Company has not completed a Business Combination by the Business Combination Deadline, subject to applicable law. In no other circumstances will a Shareholder have any right or interest of any kind to or in the Escrow Account. Warrant Holders will not have any right to the proceeds held in the Escrow Account with respect to the Warrants.

If no Business Combination is consummated by the Business Combination Deadline and the Company is to be liquidated, shareholders will have the right to redeem the Ordinary Shares prior to the liquidation and do not have to wait for any liquidation distribution. The relevant procedural steps for the redemption of Ordinary Shares in the event of a liquidation distribution are as follows:

- (a) The Directors resolve to convene an extraordinary general shareholders' meeting to resolve on the liquidation of the Company and the appointment of one or several liquidator(s).
- (b) The extraordinary general shareholders' meeting is held in the presence of and recorded by a Luxembourg notary. The general shareholders' meeting resolves to liquidate the Company and to appoint one or several liquidator(s) in accordance with Luxembourg law. The resolution must be passed by 2/3 of the votes validly cast at the general shareholders' meeting where 50% of the Shares representing the issued share capital of the Company are present and represented. In case the quorum

is not reached, a second meeting may be convened in which no quorum is required, but which must still approve the capital increase with 2/3 of the votes validly cast; abstentions and nil votes will not be taken into account for the calculation of the majority. The liquidator's remuneration is determined at the meeting.

- (c) The Company distributes the amounts standing to the credit of the Escrow Account, to the Ordinary Shareholders, which the Company expects to occur six weeks after the expiry of the Business Combination Deadline.
- (d) Upon the appointment of the liquidator(s), the liquidator(s) will assume control of the affairs of the Company and all powers of the Board cease. The Company's sole purpose, as from such point in time, is the realization of all its assets and settlement of liabilities. The liquidator(s) will identify and value all claims against the Company and turn all Company assets into cash in order to pay the Company's creditors in full and settle his or their own costs.
- (e) As soon as the Company's affairs are fully wound up, the liquidator(s) will prepare a report on the liquidation, which will provide details of the conduct of the liquidation and the realization of the corporate assets and call a general shareholders' meeting at which the report shall be presented and explained.
- (f) Such general shareholders' meeting shall review the report of the liquidator(s) and the accounts and supporting documents, appoint one or more auditor(s) to the liquidation who shall examine such documents and determine the date of a further general shareholders' meeting which, after the liquidation auditor(s) has/have issued their/its report, shall deliberate on the management of the liquidator(s) and decide on the discharge of the members of the Board and the closing of the liquidation.
- (g) Distribution of any liquidation surplus to the Sponsors.
- (h) Notice of the completion of the liquidation shall be published with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés de Luxembourg*). Such publication must include:
 - an indication of the place designated by the general meeting where the corporate books and documents of the Company are to be kept and retained for at least five (5) years after the closing of the liquidation; and
 - if applicable, an indication of the measures taken for the deposit in escrow of the sums and assets due to creditors or to shareholders, which could not be delivered to such creditors and/or shareholders during the liquidation process.

PART VII
DIRECTORS AND CORPORATE GOVERNANCE

This section outlines certain information concerning the Directors and the Company’s corporate governance. It is based on and discusses relevant provisions of Luxembourg law, and the Articles of Association, as in effect on the Settlement Date. Additionally, the Company has opted to not apply the X Principles of Corporate Governance of the Luxembourg Stock Exchange or the Dutch Corporate Governance Code (the “**DCGC**”).

This section provides all relevant and material information, but does not purport to give a complete overview and should be read in conjunction with, and is qualified in its entirety by reference to, the relevant provisions of Luxembourg law and the Articles of Association as in force on the date of this Prospectus. The Articles of Association are available on the Company’s website (www.odyssey-acquisition.com).

1. GENERAL

The name of the Company is Odyssey Acquisition S.A.. The Company was incorporated on June 1, 2021 as a public limited liability company (*société anonyme*) under the laws of Luxembourg having its registered office at 9 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés*) under number B255412. The LEI of the Company is 2221003P54KEDC3P4Z33.

2. CORPORATE GOVERNANCE

2.1 Board of Directors

The Company is managed by a board of directors (the “**Board**”) composed of at least five persons. At the date of this Prospectus the Board is composed of the following directors (the “**Directors**”):

Name	Age	Position
Mr. Michael Zaoui	64	Chairman of the Board
Mr. Yoël Zaoui	60	Co-CEO
Mr. Walid Chammah	67	Independent Non-Executive Director
Mr. Andrew Gundlach.....	50	Independent Non-Executive Director
Ms. Cynthia Tobiano	44	Independent Non-Executive Director

The business addresses of the Directors are as follows:

- Michael Zaoui: 11 Hill Street, London W1J 5LF, UK
- Yoël Zaoui: 11 Hill Street, London W1J 5LF, UK
- Walid Chammah: 6 Chesterfield Gardens, Mayfair, London W1J 5BQ, UK
- Andrew Gundlach: 1345 Avenue of the Americas, 47th Fl, NY, NY 10105, United States
- Cynthia Tobiano: 18 rue de Hesse, 1204 Geneva, Switzerland

The management experience and expertise of each of the Directors is set out below:

Mr. Walid Chammah currently serves as a partner of Chammah and Partners. Mr. Chammah was the Co-President of Morgan Stanley & Co. from 2007 to 2010 and the and Chairman of Morgan Stanley International from 2010 to 2012. Prior to Morgan Stanley, Mr. Chammah was a Managing Director at The First Boston Corporation and was responsible for U.S. Fixed Income Capital Markets and the Structured Finance Groups. He became a partner

at First Boston in 1987. Mr. Chammah currently sits on the boards of the American University of Beirut, SCF Sovcomflot and Bucherer USA. He is also an advisory board member of SIGNA Group and a senior policy advisor for I Squared Capital and HEC Montreal. Mr. Chammah received a Bachelor in Business Administration from the American University of Beirut and an Master of International Management from the American Graduate School of International Management.

Mr. Andrew Gundlach currently serves as co-CEO and President of Bleichroeder LP, an investment management firm de-merged from First Eagle Investment Management. At First Eagle, Mr. Gundlach served since 2006 as a Portfolio Manager and since 2004 as a member of the Board of Directors of its parent company, First Eagle Holdings and its predecessor Arnhold and S. Bleichroeder Holdings. He previously worked in the Investment Banking and M&A departments of Morgan Stanley and JPMorgan. Mr. Gundlach is a member of the Council on Foreign Relations, where he serves on its Investment Committee. He received a Bachelor and Master of Science from Georgetown University's School of Foreign Service and a Master of Business Administration from Columbia Business School, where he serves on the Board and is an adjunct faculty member.

Ms. Cynthia Tobiano currently serves as the Deputy CEO of Edmond de Rothschild S.A. Ms. Tobiano began her career in investment banking at Goldman Sachs in 2000, and was named Vice Chair of the Paris-London Mergers and Acquisitions team. She joined Edmond de Rothschild France in 2011 as CFO and Head of Development, and was a member of the management committee and the executive committee. Beginning in 2013, she was appointed as the Head of Strategy and Head of Finance, Treasury and Credits at Edmond de Rothschild Switzerland, and has served as Deputy CEO since 2019. Ms. Tobiano received a Master of Business Administration from the École Supérieure des Sciences Economiques et Commerciales.

2.2 **Internal Rules, Appointment, Remuneration, Indemnification, Powers, Responsibilities and Functioning**

The Board has adopted rules governing its decision-making process and working methods (the “**Board Rules**”), which will become effective as of the date of incorporation of the Company. The Board Rules describe the duties, tasks, composition, procedures and decision-making of the Board. The Board Rules are available on the Company's website www.odyssey-acquisition.com.

The members of the Board shall be appointed by the General Meeting. The General Meeting will also determine the number of members of the Board, the terms of their office and their remuneration in aggregate with due observance of any remuneration policy as adopted by the General Meeting. The Directors are appointed for a term of up to five years. The Directors are eligible for re-appointment. A Director may be removed *ad nutum* (without cause) by a resolution adopted by the General Meeting.

If a legal entity is appointed as a Director, such legal entity must designate a physical person as a permanent representative, who shall perform this role in the name and on behalf of the legal entity. The relevant legal entity may only remove its permanent representative if it appoints a successor at the same time. An individual may only be a permanent representative of Director.

The Articles of Association contain indemnification provisions for the Directors and officers of the Company—see Section 3 “*Limitation on Liability and Indemnification Matters*” in Part VII “*Directors and Corporate Governance*” of this Prospectus for more information.

The Board is vested with the broadest powers to act in the name and on behalf of the Company and to take any actions necessary or useful to fulfil the Company's corporate purpose, with the exception of the powers reserved by law or the Articles of Association to the General Meeting. The co-CEOs will be mainly responsible for considering the various Business Combination opportunities and for submitting them to the Board. The Non-Executive Directors focus on policy and supervising the performance of the duties of all Directors and the general state of affairs of the Company.

The Directors represent the Company in dealing with third parties. However, with regard to the daily management of the Company as well as the representation of the Company in relation to the daily management, the Board may delegate such actions to one or several members of the Board, officers or other agents.

The Company is bound towards third parties by the joint signature of any two members of the Board, or by the individual or joint signature of any persons to whom such signatory power may have been delegated by the Board within the limits of such delegation.

Board meetings shall be held in accordance with the Articles of Association and the Board Rules and may be convened by the Chairman or any Director. The Board will hold meetings as often as the business and interests of the Company shall require and at least once every quarter. In the event that one or more vacancies arise on the Board following a member's death or resignation or for any other reason, the remaining members of the Board may, subject to compliance with any applicable nomination right, elect one or more members of the Board to fill any such vacancy until the next General Meeting. Resolutions of the Board are adopted by a simple majority of the votes cast, unless other majorities are required by law, the Articles of Association or the Board Rules. A resolution of the Board may also be passed in writing. Such resolution shall consist of one or more documents containing the resolutions, signed by each member of the Board, manually or electronically by means of an electronic signature which is valid under Luxembourg law. The date of such resolution shall be the date of the last signature.

2.3 Certain mandatory disclosures with respect to Directors

At the date of this Prospectus, none of the Directors, at any time within the last five years:

- has had any convictions in relation to fraudulent offences;
- has been or is a member of the administrative, management or supervisory bodies or partner, director or senior manager (who is relevant in establishing that a company has the appropriate expertise and experience for management of that company) of any company at the time of any bankruptcy, receivership, liquidation or administration of such company; or
- has received any official public incrimination and/or sanction by any statutory or regulatory authorities (including designated professional bodies) or has ever been disqualified by a court from acting as a director or member of the administrative, management or supervisory bodies of any company or from acting in the management or conduct of the affairs of any company.

2.4 Corporate Governance

As a company incorporated in Luxembourg, the corporate governance rules of the Company are based on applicable Luxembourg laws, the Articles of Association and its internal regulations, in particular the rules of procedure of the Board. The Audit Committee performs its duties in compliance with applicable laws, in particular Regulation (EU) No. 537/2014 of the European Parliament and the Council of April 16, 2014 on specific requirements regarding the statutory audit of public-interest entities, as amended, the Audit Law and the Articles of Association.

The Company has implemented a corporate governance framework consisting of (i) a Board the majority of which consists of directors who are independent, (ii) an Audit Committee and (iii) an Insider Trading Policy which can be viewed on the Company's website (www.odyssey-acquisition.com).

Prior to completing the Business Combination, the Company has not and will not be involved in any activities other than preparation for the Private Placement and the Business Combination. The Company has therefore

tailored its corporate governance framework and will likely further tailor its governance framework after the Business Combination.

2.5 Audit Committee

The Board has appointed from among its Non-Executive Directors an Audit Committee. The Audit Committee is responsible for all matters set forth in the Luxembourg law of July 23, 2016 on the audit profession, as amended (the “**Audit Law**”) and will be, among other things, considering matters relating to financial controls and reporting, internal and external audits, the scope and results of audits and the independence and objectivity of auditors. They will monitor and review the Company’s audit function and, with the involvement of its auditor, will focus on compliance with applicable legal and regulatory requirements and accounting standards. The Audit Committee consists of Walid Chammah, Andrew Gundlach and Cynthia Tobiano. Cynthia Tobiano will chair the Audit Committee.

The tasks of the Audit Committee include:

- assisting board oversight of (i) the integrity of the Company’s financial statements, (ii) the effectiveness of the Company’s internal risk management and control systems, (iii) compliance with legal and regulatory requirements, (iv) the Company’s independent auditor’s qualifications and independence, and (v) the performance of the Company’s internal audit function and independent auditors;
- the appointment, compensation, retention, replacement, and oversight of the work of the independent auditors and any other independent registered public accounting firm engaged by the Company;
- pre-approving all audit and non-audit services to be provided by the independent auditors or any other registered public accounting firm engaged by the Company, and establishing pre-approval policies and procedures;
- reviewing and discussing with the independent auditors all relationships the auditors have with the Company in order to evaluate their continued independence;
- setting clear hiring policies for employees or former employees of the independent auditors;
- setting clear policies for audit partner rotation in compliance with applicable laws and regulations;
- obtaining and reviewing a report, at least annually, from the independent auditors describing (i) the independent auditor’s internal quality-control procedures and (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the audit firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years respecting one or more independent audits carried out by the firm and any steps taken to deal with such issues;
- meeting to review and discuss the annual audited financial statements with the Directors and the independent auditor;
- reviewing with the Directors, the independent auditors, and the Company’s legal advisers, as appropriate, any legal, regulatory or compliance matters, including any correspondence with regulators or government agencies and any employee complaints or published reports that raise material issues regarding the financial statements or accounting policies and any significant changes in accounting standards or rules by regulatory authorities; and

- monitoring the Board with regard to (1) the funding of the Company, (2) the application of information and communication technology by the Company, including risks relating to cybersecurity and (3) the Company's tax policy.

2.6 Corporate Governance Policies

Insider Trading Policy

The Company has adopted an insider trading policy setting out, *inter alia*, prohibitions on directly or indirectly conducting or recommending transactions in Company securities while in the possession of inside information. The insider trading policy also contains prohibitions on (i) any Director, employee or officer selling Company securities within six months after having purchased them or (ii) short-selling Company securities.

Directors, employees and officers of the Company are also prohibited from directly or indirectly conducting or recommending a transaction in the securities of another company if they obtain price-sensitive inside information on such company's securities by virtue of their position at the Company.

Additionally, the insider trading policy contains prohibitions on persons discharging managerial responsibilities from conducting any transactions relating to Company securities during certain closed periods. These closed periods usually correspond to the 30 calendar day periods before the publication by the Company of its annual, half-yearly or interim financial reporting.

3. LIMITATION ON LIABILITY AND INDEMNIFICATION MATTERS

The Articles of Association provide that each of the Directors, agents or officers shall be indemnified out of the assets of the Company against any liability incurred by him/her as a result of any act or failure to act in carrying out his/her functions other than such liability, if any, that he/she may incur by his/her own actual fraud, wilful neglect or wilful default. No such Director, agent or officer shall be liable to the Company for any loss or damage in carrying out his/her functions unless that liability arises through the actual fraud, wilful neglect or wilful default of such Director, agent or officer.

Members of the Board and Audit Committee of the Company are insured under an insurance policy against damages resulting from their conduct when acting in their capacities as such members or officers.

4. CONFLICTS OF INTEREST

Save as otherwise provided by the Luxembourg Company Law, any member of the Board who has, directly or indirectly, a financial interest conflicting with the interest of the Company in connection with a transaction falling within the competence of the Board, must inform the Board of such conflict of interest and must have his declaration recorded in the minutes of the Board meeting. The relevant member of the Board may not take part in the discussions relating to such transaction nor vote on such transaction. Any such conflict of interest must be reported to the next general shareholders' meeting prior to such meeting taking any resolution on any other item.

Where, by reason of a conflicting interest, the number of members of the Board required in order to validly deliberate is not met, the Board may decide to submit the decision on this specific item to the general shareholders' meeting. The conflict of interest rules shall not apply where the decision of the Board relates to day-to-day transactions entered into under normal conditions.

The Directors and Sponsor Principals have fiduciary and contractual duties to certain companies in which they have invested. These entities may compete with the Company for Business Combination opportunities. If these entities decide to pursue any such opportunity, the Company may be precluded from pursuing such opportunities. The Sponsor Entity, Directors and Sponsor Principals have no obligation to present the Company with any opportunity for a potential Business Combination of which they become aware, subject to their applicable

fiduciary duties. The Sponsor Entity, Directors and Sponsor Principals are also not prohibited from sponsoring, investing in or otherwise becoming involved with, any other blank cheque companies, including in connection with their business combinations, prior to the Company completing a Business Combination. The Directors and Sponsor Principals, in their capacities as directors, officers or employees of the Sponsor Entity or its affiliates (to the extent applicable) or in their other endeavours, may choose to present potential Business Combination opportunities to the related entities described above, current or future entities affiliated with or managed by the Sponsor Entity, or any other third parties, before they present such opportunities to the Company, subject to their applicable fiduciary duties.

The Directors and Sponsor Principals presently have, and any or all of them in the future may have, additional, fiduciary or contractual obligations to other entities pursuant to which such Director, Sponsor Principals or member of the Sponsor Entity is or will be required to present a Business Combination opportunity to such entity. Accordingly, if any of the Directors or Sponsor Principals become aware of a Business Combination target that is suitable for an entity to which they have then-current fiduciary or contractual obligations, they may need to honour these fiduciary or contractual obligations to present such business combination opportunity to such entity, subject to their applicable fiduciary duties. The Sponsor Entity, Directors and Sponsor Principals are also not required to commit any specified amount of time to the affairs of the Company, and, accordingly, will have conflicts of interest in allocating management time among various business activities, including identifying potential Business Combinations and monitoring the related due diligence. See Part II *“Risk Factors—The Directors and Sponsor Principals are now, and all of them may in the future become, affiliated with entities engaged in business activities similar to those intended to be conducted by the Company and, accordingly, may have conflicts of interest in determining to which entity a particular business opportunity should be presented.”*

The Company does not believe, however, that the fiduciary duties or contractual obligations of the Sponsor Entity, Directors and Sponsor Principals will materially affect its ability to identify and pursue Business Combination opportunities or complete a Business Combination. Investors should not rely on the historical performance record of the Sponsor Entity, its affiliates or the Directors, performance as indicative of the Company’s future performance. See Part II *“Risk Factors—Past performance by the Sponsor Entity and its affiliates and/or any of the Directors or Sponsor Principals may not be indicative of future performance of an investment in the Company.”*

Below is a table summarizing the entities to which our executive officers, directors and Sponsor Principals currently have fiduciary duties, contractual obligations or other material management relationships:

Individual	Entity	Entity’s Business	Affiliation
Michael Zaoui	Zaoui & Co.	Financial Advisory Firm	Director
	Decalia	Asset Management Company	Director
Yoël Zaoui	Zaoui & Co.	Financial Advisory Firm	Director
	Prada S.p.A.	Luxury Fashion	Independent Non-Executive Director
Jean Raby	N/A	N/A	N/A
Walid Chammah	Chammah & Partners	Financial Services	Partner

Individual	Entity	Entity's Business	Affiliation
Andrew Gundlach	SCF Sovcomflot	Energy Transportation	Director
	Bucherer USA	Luxury Watches	Director
	SIGNA Group	Asset Management	Advisory Board Member
	I Squared Capital	Investment Management	Senior Policy Advisor
	HEC Montreal	Business School	Senior Policy Advisor
	Bleichroeder LP	Investment Fund	President and co-CEO
	First Eagle Holdings Inc.	Financial Services	Director
Cynthia Tobiano	Materia Inc.	Advanced Materials	Director
	Columbia Business School	Business School	Member of the Board
	Edmond de Rothschild (Suisse) S.A. ¹	Financial Services	Deputy CEO
Michel Combes	Cogifrance S.A.	Real Estate	Director
	SoftBank Group International	Asset Management	President
	LDH Growth Corp I	Blank cheque company	President & Director
Olivier Brandicourt	Assystem	Engineering	Director (via MC Conseil)
	Philip Morris International	Tobacco	Director
	Etisalat UAE	Telecom	Director
	Blackstone	Asset Management	Senior Advisor
	Alnylam Pharmaceuticals	Biopharmaceuticals	Director
	Dewpoint Therapeutics	Biopharmaceuticals	Director

Potential investors should also be aware of the following potential conflicts of interest:

- None of the Sponsor Entity, Directors or Sponsor Principals are required to commit their full time to the Company's affairs and, accordingly, may have conflicts of interest in allocating their time among various business activities.
- In the course of their other business activities, the Sponsor Entity, Directors and Sponsor Principals may become aware of investment and business opportunities that may be appropriate for presentation to the Company as well as the other entities with which they are affiliated. The Sponsor Entity, Directors, and Sponsor Principals may have conflicts of interest in determining to which entity a particular business opportunity should be presented.

¹ Includes certain of its funds and other affiliates

- The Sponsor Entity and Directors have agreed to waive their redemption rights with respect to any Ordinary Shares and Sponsor Shares held by them in connection with the consummation of the Business Combination. The Sponsor Entity has waived any rights to distributions with respect to the Sponsor Shares including distributions from the Escrow Account. However, if the Sponsor Entity (or any of its affiliates) acquire Ordinary Shares, they will be entitled to liquidating distributions from the Escrow Account with respect to such Ordinary Shares if the Company fails to consummate a Business Combination by the Business Combination Deadline. If the Company does not complete a Business Combination by the Business Combination Deadline, the funds held in the Escrow Account will be used, to the extent permissible under Luxembourg law to fund the redemption of the Ordinary Shares, and any outstanding Warrants likely will expire worthless.
- The Company has agreed not to enter into a definitive agreement regarding a Business Combination without the prior consent of the Sponsor Entity.
- The Sponsor Entity, Directors or Sponsor Principals may negotiate employment or consulting agreements with a target company or business in connection with a particular Business Combination. These agreements may provide for them to receive compensation following a Business Combination and as a result, may cause them to have conflicts of interest in determining whether to proceed with a particular Business Combination.
- The Sponsor Entity, Directors and Sponsor Principals may have a conflict of interest with respect to evaluating a particular Business Combination if the retention or resignation of any such Directors was included by a target company or business as a condition to any agreement with respect to a Business Combination.
- The Directors, Sponsor Principals and/or the Sponsor Entity may set up further blank cheque companies listed in Europe seeking business combinations with target companies and businesses in Europe.
- The Company intends to enter into an agreement with Zaoui & Co., an affiliate of the Sponsor Entity, and the Sponsor Entity, as M&A adviser in connection with the Business Combination, whereby Zaoui & Co. shall provide to the Company (i) consulting and advisory services such as target screening and financial analysis as may be required by the Company to properly conduct its business and dedicated employee time, in an amount not to exceed €80,000 per month and, (ii) services in respect of strategy, tactics, timing and structuring of the Business Combination, which shall be paid as a success fee on completion of a Business Combination. The consideration for any such success fee payable on completion of a Business Combination shall be agreed with the independent members of the Board, based on market standard fees for comparable transactions.

The Company is not prohibited from pursuing a Business Combination with a target company or business that is affiliated with the Sponsor Entity, its affiliates or any of the Directors or Sponsor Principals. In the event the Company seeks to complete a Business Combination with such a company, the Company, or a committee of independent and disinterested Directors, would elect to obtain an opinion from an independent investment banking firm or another valuation or appraisal firm that regularly renders fairness opinions on the type of target company or business that the Company is seeking to combine with that such a Business Combination is fair to the Company from a financial point of view.

In addition, the Sponsor Entity or any of its affiliates may make additional investments in the Company in connection with the Business Combination, although the Sponsor Entity and its affiliates have no obligation or current intention to do so. If the Sponsor Entity or any of its affiliates elect to make additional investments, such proposed investments could influence the Sponsor Entity's motivation to complete a Business Combination.

In the event that the Company submits a Business Combination to the Shareholders for a vote, the Sponsor Entity, Directors (including Michael Zaoui and Yoël Zaoui) and Anchor Investors have agreed, pursuant to the terms of the Insider Letter and Anchor Investor Agreements, to vote any Shares and Sponsor Shares held by them in favour of a Business Combination.

Potential investors should also be aware of the following potential conflicts of interest with respect to the Sponsor Entity and its affiliates, including Zaoui & Co.

The Sponsor Entity is an affiliate of Zaoui & Co. Messrs. Michael and Yoël Zaoui are principals of Zaoui & Co. Messrs. Michael and Yoël Zaoui and Zaoui & Co. are affiliates of the Sponsor Entity. Messrs. Michael and Yoël Zaoui have a fiduciary duty to Zaoui & Co. As a result, Messrs. Michael and Yoël Zaoui may have a duty to offer acquisition opportunities to clients of Zaoui & Co. Messrs. Michael and Yoël Zaoui will have no duty to offer acquisition opportunities to the Company unless presented to them solely in their capacity as an officer or director of the Company (if applicable) and after they have satisfied his contractual and fiduciary obligations to other parties.

As a result, Zaoui & Co.'s clients may compete with the Company for acquisition opportunities in the same industries and sectors as the Company may target for a Business Combination. If any of them decide to pursue any such opportunity, the Company may be precluded from procuring such opportunities. In addition, investment ideas generated within Zaoui & Co., including by Messrs. Michael and Yoël Zaoui and other persons who may make decisions for Zaoui & Co., may be suitable both for the Company and for clients of Zaoui & Co., and will be directed initially to such persons rather than to the Company. None of Messrs. Michael and Yoël Zaoui and Zaoui & Co. have any obligation to present the Company with any opportunity for a potential Business Combination of which they become aware unless it is offered to them solely in their capacity as a director or officer of the Company and after they have satisfied their contractual and fiduciary obligations to other parties.

In addition, Messrs. Michael and Yoël Zaoui and Zaoui & Co. may sponsor or form other blank cheque companies similar to the Company during the period in which the Company is seeking a Business Combination. Any such companies may present additional conflicts of interest in pursuing a Business Combination target.

The potential conflicts described above may limit the Company's ability to enter into a business combination or other transactions. These circumstances could give rise to numerous situations where interests may conflict.

Additionally, the engagement of Zaoui & Co. or another affiliate of the Sponsor Entity, as M&A adviser in connection with a Business Combination may present certain conflicts of interest. *See Part "Risk Factors—The Company may engage Messrs. Michael and Yoël Zaoui and Zaoui & Co., or another affiliate of the Sponsor Entity, as its lead M&A adviser on the Business Combination and other transactions. Any fee in connection with such engagement may be conditioned upon the completion of such transactions. This financial interest in the completion of such transactions may influence the advice such affiliate provides to the Company."*

There can be no assurance that these or other conflicts of interest with the potential for adverse effects on the Company and investors will not arise.

5. EMPLOYEE MATTERS

The Company does not have any employees.

PART VIII
DESCRIPTION OF SECURITIES AND CORPORATE STRUCTURE

This section describes material information concerning the Units, Warrants, Ordinary Shares, Sponsor Shares, and the Company's share capital and certain material provisions of applicable Luxembourg law and the Company's Articles of Association.

1. SHARE CAPITAL OF THE COMPANY AND APPLICABLE REGULATIONS

1.1 Current Share Capital and Development of the Share Capital

On June 1, 2021, the Company was incorporated and the Sponsor Entity subscribed for 8,684,000 Sponsor Shares and the Independent Directors subscribed for 66,000 Sponsor Shares (22,000 each) for an aggregate subscription price of €226.29 (€75.43 each). As at June 1, 2021, the Company's share capital was €30,000, represented by 8,750,000 Sponsor Shares issued on the date of incorporation, with a par value as of such date of €0.0034. On or around the Settlement Date, an additional €8,880,000 will be paid into share premium and an aggregate amount of 1,250,000 Sponsor Shares held by the Sponsor Entity will be cancelled without reduction of the share capital of the Company and the Sponsor Entity will transfer 843,750 Sponsor Shares to the Anchor Investors so that the Sponsor Entity will own 6,590,250 Sponsor Shares on the Settlement Date.

On or prior to the Settlement Date, the par value of the Sponsor Shares will be reduced down to €0.001 by allocating an amount of €21,250 from the nominal share capital account to a reserve or premium account, a total of 30,000,000 Ordinary Shares and 10,000,000 Warrants will be issued to the Joint Global Coordinators at their par value on the Settlement Date.

Pursuant to article 7 of the Articles, the Board of Directors is authorized to issue, during a period of five (5) years from June 1, 2021 or the date of any subsequent resolutions to create, renew or increase it, Ordinary Shares under the Authorized Capital. The Ordinary Shares will be issued by the Board of Directors within the limits of the Authorized Share Capital pursuant to a resolution of the Board of Directors to be passed on the Settlement Date.

1.2 Authorised Share Capital

Pursuant to the Articles of Association, as of July 2, 2021, the Company may issue up to 1,030,000,000 Ordinary Shares, and thus increase the share capital of the Company up to €1,030,000 within the limits of the Authorized Capital. The authorized capital is intended for the issuance of Ordinary Shares (i) in the Private Placement, (ii) as potential consideration for the sellers of the target company in the Business Combination, (iii) as shares to be issued in a potential PIPE in connection with the Business Combination (iv) for the exercise of the Public Warrants and the Sponsor Warrants and (v) for a variety of corporate purposes, including future offerings to raise additional capital, acquisitions and employee benefit plans.

The existence of authorized but unissued Ordinary Shares could render more difficult or discourage an attempt to obtain control of the Company by means of a proxy contest, tender offer, merger or otherwise.

During a period of five (5) years from the date of incorporation or any subsequent resolutions to create, renew or increase the authorized capital, the Board, is authorized to issue Ordinary Shares, to grant options to subscribe for Ordinary Shares and to issue any other instruments, such as convertible warrants, giving access to shares within the limits of the authorized capital to such persons and on such terms as they shall see fit and specifically to proceed to such issue with limitation or removal of the preferential right to subscribe to the shares issued for the existing shareholders, and it being understood, that any issuance of such instruments will reduce the available authorized capital accordingly.

In accordance with the Articles of Association, the Board is further authorised to allocate existing Shares or new Shares issued under the Authorised Capital free of charge to officers and employees of the Company, subject to pre-determined performance criteria.

The Authorised Capital may be renewed, increased, reduced or revoked by a resolution of the General Meeting adopted in the manner required for an amendment to the Articles of Association, and in respect of a renewal or increase on each occasion for a period not exceeding five years.

The Ordinary Shares, when admitted to trading, will be registered with ISIN LU2355630455 and the Warrants, when admitted to trading, will be registered with ISIN LU2355630968. The Sponsor Shares and the Sponsor Warrants will not be admitted to listing or trading on any trading platform.

On the Settlement Date, the Authorised Share Capital and the issued share capital of the Company will be as follows:

Class of shares	Par value per share (€)	Issued share capital (€)	Authorised share capital (€)
Ordinary Shares.....	0.001	30,000	1,000,000
Sponsor Shares	0.001	7,500	0
Total		37,500	1,000,000

Save as disclosed above, since June 1, 2021 (being the first day covered by the historical financial information for the Company set out in Part X “*Historical Financial Information of the Company*” of this Prospectus), there has been no issue of share capital of the Company, fully or partly paid, either in cash or for other consideration, and no such issues are proposed, except as disclosed in this Prospectus.

The rights attaching to the Ordinary Shares are summarised in Section 14 “*Share Capital of the Company and Applicable Regulations*” of this Part VIII “*Description of Securities and Corporate Structure*” of this Prospectus. The Warrant Holders do not have the rights of Shareholders or any voting rights, until they exercise their Warrants and receive Ordinary Shares.

Save as disclosed in this Part VIII “*Description of Securities and Corporate Structure*” of this Prospectus:

- there has been no change in the amount of the authorised and issued share capital or loan of the Company and no material change in the amount of the share or loan capital of any of its subsidiaries (other than intra-Company issues by wholly owned subsidiaries) since incorporation;
- no commissions, discounts, brokerages or other special terms have been granted by the Company or any of its subsidiaries in connection with the allotment of any share or loan capital of the Company or any of its subsidiaries since incorporation;
- no share capital or loan of the Company or any of its subsidiaries is under option or is agreed, conditionally or unconditionally, to be put under option;
- there are no acquisition rights or obligations in relation to the issue of Shares in the capital of the Company or an undertaking to increase the capital of the Company; and
- there are no convertible securities, exchangeable securities, or securities with warrants in the Company other than the Sponsor Shares, Warrants and Sponsor Warrants as described in this Prospectus.

1.3 The Units

Each Unit has an offering price of €10.00 and consists of one Ordinary Share and 1/3 of a Warrant. Each whole Warrant entitles the holder thereof to purchase one Ordinary Share at a price of €11.50 per Ordinary Share, subject to adjustments pursuant to the Warrant T&Cs. Pursuant to the Warrant T&Cs, a Warrant Holder may exercise

only whole Warrants at a given time. No fractional Warrants will be issued or delivered and only whole Warrants will trade on Euronext Amsterdam. Accordingly, unless an investor purchases at least three (3) Units, it will not be able to receive or trade a whole Warrant.

Application has been made for all of the Ordinary Shares and the Warrants to be accepted for clearance through the book-entry facilities of Euroclear Nederland. Euroclear Nederland has its offices at Herengracht 459-469, 1017BS, Amsterdam, the Netherlands.

The Ordinary Shares and the Warrants will trade separately from the First Trading Date, under the ISIN LU2355630455 for the Ordinary Shares and the ISIN LU2355630968 for the Warrants and symbol ODYSY for the Ordinary Shares and symbol ODYSW for the Warrants.

The Anchor Investors have agreed, pursuant to the Anchor Investor Agreements, to each purchase 9.99% of the Units sold by the Company in the Private Placement (equal to 2,997,000 Units) (the “**Indicated Units**”), for the price of €10.00 per Unit for an aggregate price of €29,970,000.

Additionally, Michael Zaoui and Yoël Zaoui will each purchase, directly or indirectly, 1,000,000 Units sold by the Company in the Private Placement (2,000,000 Units in aggregate), for the price of €10.00 per Unit for an aggregate price of €20,000,000.

1.4 The Ordinary Shares

The Ordinary Shares will be issued in registered form. Application has been made for the Ordinary Shares to be accepted for clearance through the book-entry facilities of Euroclear Nederland/Netherlands Central Institute for Giro Securities Transactions (*Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.*, trading as “**Euroclear Nederland**”). Euroclear Nederland has its offices at Herengracht 459-469, 1017BS, Amsterdam, the Netherlands. The Ordinary Shares will trade separately from the First Trading Day under ISIN LU2355630455 and symbol ODYSY.

The Ordinary Shares will rank, *pari passu*, with each other and holders of Ordinary Shares will be entitled (subject to the terms set out in this Prospectus) to dividends and other distributions declared and paid on them. Each Ordinary Share carries distribution and liquidation rights as included in the Articles of Association and entitles its holder the right to attend and to cast one vote at a General Meeting (including at the Business Combination EGM).

The Ordinary Shareholders have no conversion, pre-emptive or other subscription rights other than in accordance with applicable law and there are no sinking fund or redemption provisions applicable to the Ordinary Shares, except that Ordinary Shareholders may exercise their rights to request redemption if the Business Combination is approved and completed. Ordinary Shareholders who exercise their rights to request redemption will retain the right to exercise any Warrants they own.

1.5 The Sponsor Shares

On June 1, 2021, the Company was incorporated and the Sponsor Entity subscribed for 8,684,000 Sponsor Shares and the Independent Directors subscribed for 66,000 Sponsor Shares (22,000 each) for an aggregate subscription price of €226.29 (€75.43 each). As at June 1, 2021, the Company’s share capital was €30,000, represented by 8,750,000 Sponsor Shares issued on the date of incorporation, with a par value as of such date of €0.0034. On or around the Settlement Date, an additional €8,880,000 will be paid into share premium and an aggregate amount of 1,250,000 Sponsor Shares held by the Sponsor Entity will be cancelled without reduction of the share capital of the Company and the Sponsor Entity will transfer 843,750 Sponsor Shares to the Anchor Investors so that the Sponsor Entity will own 6,590,250 Sponsor Shares on the Settlement Date. The Sponsor Shares will convert into a number of Ordinary Shares in accordance with the Promote Schedule such that the number of Ordinary Shares issuable to the Sponsor Entity upon conversion of all Sponsor Shares will be equal to, in the aggregate, on an as-

converted basis, 17.6% of the total number of Ordinary Shares issued and outstanding as a result of the completion of the Private Placement.

The Sponsor Shares have been issued in registered form and will not be tradable unless and until converted into Ordinary Shares for which application has been made to be accepted for clearance through the book-entry facilities of Euroclear Nederland. The Sponsor Shares are not part of the Private Placement and will not be admitted to listing or trading on any trading platform.

The Sponsor Shares are designated as convertible class B shares and, except as described below, are identical to the Ordinary Shares included in the Units issued in the Private Placement, and holders of Sponsor Shares have the same shareholder rights as Ordinary Shareholders, except that (i) the Sponsor Shares are not redeemable, (ii) are subject to certain transfer restrictions, described in Section 8 “*Lock-up Arrangements*” of Part XIII “*The Private Placement*”; (iii) prior to the Business Combination and thereafter until the Sponsor Shares convert into Ordinary Shares in accordance with the Promote Schedule, the Sponsor Shares will not have any rights to ordinary dividends and distributions or any right to participate in liquidation proceeds (prior to the redemption of the Ordinary Shares); (iv) the Sponsors have entered into agreements with the Company, pursuant to which they have agreed to waive (a) their redemption rights with respect to any Ordinary Shares and Sponsor Shares in connection with the completion of the Business Combination and (b) their redemption rights with respect to any Ordinary Shares and Sponsor Shares in connection with a shareholder vote to approve an amendment to the Articles of Association that would affect the substance or timing of the Company’s obligation to redeem 100% of the Ordinary Shares if no Business Combination has been consummated within the Business Combination Deadline, and (iv) the Sponsor Shares will convert into Ordinary Shares in accordance with the Promote Schedule (as defined below).

The Sponsor Shares will rank, *pari passu*, with each other and Sponsor Shareholders will be entitled to dividends and other distributions declared and paid on them. Each Sponsor Share carries the distribution and liquidation rights as included in the Articles of Association, and entitles its holder to the right to attend and to cast one vote at a General Meeting (including at the Business Combination EGM).

In connection with the vote required for the Business Combination, the Sponsor Entity and Anchor Investors have agreed to vote the Sponsor Shares owned by them in favour of a Business Combination. Furthermore, the Sponsor Entity and Anchor Investors have agreed that they will vote any Shares acquired by it in or after this Private Placement in favour of a proposed Business Combination. As a result, if the Sponsor Entity or Anchor Investors acquire Ordinary Shares in or after this Private Placement, they must vote in favour of the proposed Business Combination with respect to those Ordinary Shares, and the Sponsor Entity will also waive the right to exercise the rights to request redemption granted to Ordinary Shareholders.

The Anchor Investors have agreed, pursuant to the Anchor Investor Agreements, that if the number of Ordinary Shares held by an Anchor Investor immediately before the Business Combination net of any Ordinary Shares for which the Anchor Investor has requested redemption is lower than the number of Indicated Units, the Sponsor Entity shall have the right to repurchase certain Sponsor Warrants and Sponsor Shares from the relevant Anchor Investor.

The Sponsor Shares (including those held by the Anchor Investors) shall convert into Ordinary Shares in accordance with the following schedule (the “**Promote Schedule**”): (i) 2/3 on the trading day following the consummation of the Business Combination and (ii) 1/3 if, post-consummation of the Business Combination, the closing price of the Ordinary Shares for any 10 trading days within a 30 trading day period exceeds €13.00. Notwithstanding the foregoing, any Sponsor Shares transferred by private sales or transfers made in connection with the consummation of the Business Combination at prices no greater than the price at which the Sponsor Shares were originally purchased, will be converted in exchange for the issuance of Ordinary Shares upon the consummation of the Business Combination, but will continue to be subject to the Lock-up Arrangements. The Sponsor Shares will convert in accordance with the Promote Schedule into a number of Ordinary Shares such that the number of Ordinary Shares issuable to the Sponsors upon conversion of all Sponsor Shares will be equal to,

in the aggregate, on an as-converted basis, 20% of the total number of Ordinary Shares issued and outstanding as a result of the completion of the Private Placement.

The Sponsors and Anchor Investors have committed not to transfer, assign, pledge or sell any of the Sponsor Shares and Sponsor Warrants other than to Permitted Transferees (as defined below) in accordance with the Lock-up Arrangements (as defined below.) Any Permitted Transferees (as defined below) will be subject to the same restrictions as the Sponsors with respect to any Sponsor Shares and Sponsor Warrants.

For details of the Lock-up Arrangements to which the Ordinary Shares issued upon conversion of the Sponsor Shares are subject, see Section 8 “*Lock-up Arrangements*” of Part XIII “*The Private Placement*”.

1.6 The Warrants

Time of issuance, exercise and expiration

Each whole Warrant entitles the registered holder to purchase one Ordinary Share at an Exercise Price of €11.50 per Ordinary Share, subject to adjustment as described below, at any time commencing 30 days after the completion of the Business Combination. Pursuant to the Warrant T&Cs (as defined below), a Warrant Holder may exercise its Warrants only for a whole number of Ordinary Shares. This means only a whole Warrant may be exercised at a given time by a Warrant Holder. No fractional Warrants will be issued and only whole Warrants will trade. Accordingly, unless investors purchase at least three Units, they will not be able to receive or trade a whole Warrant. The Warrants are exercisable from the period beginning 30 days after the Business Combination Completion Date and ending at the close of trading on Euronext Amsterdam (17:30 (CET)) on the first Business Day after the fifth anniversary of the Business Combination Completion Date or earlier upon (i) redemption of the Warrants in accordance with their terms as described in Part VIII “*Description of Share Capital and Corporate Structure*”, (ii) the Company’s liquidation in the event it fails to complete its Business Combination by the Business Combination Deadline, or (iii) any regular liquidation of the Company (the “**Exercise Period**”).

The Warrants will be issued in registered form pursuant to a resolution of the Board of Directors to be passed on July 2, 2021. An application has been made for the Warrants to be accepted for clearance through the book-entry facilities of Euroclear Nederland/Netherlands Central Institute for Giro Securities Transactions (*Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.*, trading as “**Euroclear Nederland**”). Euroclear Nederland has its offices at Herengracht 459-469, 1017BS, Amsterdam, the Netherlands.

The Warrants will trade separately from the First Trading Date under ISIN code LU2355630968 and symbol ODYSW. The Warrants do not have a fixed price or value. The price of the Warrants will be determined by virtue of trading on Euronext Amsterdam. No fractional Warrants will be issued or delivered and only whole Warrants will trade on Euronext Amsterdam. Accordingly, unless an investor purchases at least three Units, it will not be able to receive or trade a whole Warrant.

The exercise of Warrants may result in dilution of the Company’s share capital. Certain anti-dilution adjustments will be applicable as described under the heading “*Anti-dilution Adjustments*” below. See Part XI “*Dilution*” for more information.

Warrant Holders do not have shareholders’ rights or any voting rights and are not entitled to any dividend or liquidation distributions.

Redemption

Redemption of Warrants when the price per Ordinary Share equals or exceeds €18.00

Once the Warrants become exercisable, the Company may redeem the outstanding Warrants (except as described herein with respect to the Sponsor Warrants):

- in whole and not in part;
- at a price of €0.01 per Warrant;
- upon a minimum of 30 calendar days' prior written notice of redemption; and
- if, and only if, the closing price of the Ordinary Shares equals or exceeds €18.00 per share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a Warrant as described under the heading "*—The Warrants—Anti-dilution Adjustments*") for any 20 trading days within a 30-trading day period ending three business days before the Company sends the notice of redemption to the Warrant Holders.

The Company has established the last of the redemption criterion discussed above to prevent a redemption call unless there is at the time of the call a significant premium to the Exercise Price. If the foregoing conditions are satisfied and the Company issues a notice of redemption of the Warrants, each Warrant Holder will be entitled to exercise their Warrants prior to the scheduled redemption date. However, the price of the Ordinary Shares may fall below the €18.00 redemption trigger price (as adjusted for share sub-divisions, share capitalisations, reorganisations, recapitalisations and the like) as well as the €11.50 Exercise Price after the redemption notice is issued.

Redemption of Warrants when the price per Ordinary Share equals or exceeds €10.00

Once the Warrants become exercisable, the Company may redeem the outstanding Warrants with the consent of the Sponsor Entity:

- in whole and not in part;
- at a price of €0.01 per Warrant;
- upon a minimum of 30 calendar days' prior written notice of redemption; provided that Warrant Holders will be able to exercise their Warrants on a cashless basis prior to redemption and receive that number of shares determined by reference to the table below, based on the redemption date and the "fair market value" (as defined below) of the Ordinary Shares except as otherwise described below; and
- if, and only if, the closing price of the Ordinary Shares equals or exceeds €10.00 per share (as adjusted for adjustments to the number of Ordinary Shares issuable upon exercise or the exercise price of a Warrant as described under the heading "*—Anti-dilution Adjustments*") for any 20 trading days within the 30-trading day period ending three trading days before the Company sends the notice of redemption to the Warrant Holders.
- if the closing price of the Ordinary Shares for any 20 trading days within a 30-trading day period ending on the third trading day prior to the date on which the Company sends the notice of redemption to the Warrant Holders is less than €18.00 per share (as adjusted for adjustments to the number of Ordinary Shares issuable upon exercise or the Exercise Price of a Warrant as described under the heading "*Description of Share Capital and Corporate Structure —Warrants—Anti-dilution Adjustments*"), the Sponsor Warrants must also be concurrently called for redemption on the same terms as the outstanding Warrants, as described above.

Beginning on the date the notice of redemption is given and until the Warrants are redeemed or exercised, holders may elect to exercise their Warrants on a cashless basis. The numbers in the table below represent the number of Ordinary Shares that a Warrant Holders will receive upon such cashless exercise in connection with a redemption by the Company pursuant to this redemption feature, based on the "fair market value" of its Ordinary Shares on the corresponding redemption date (assuming holders elect to exercise their Warrants and such Warrants are not

redeemed for €0.01 per Warrant), determined for these purposes based on the volume-weighted average price of the Company's Ordinary Shares during the 10 trading days immediately following the date on which the notice of redemption is sent to the holders of Warrants, and the number of months that the corresponding redemption date precedes the expiration date of the Warrants, each as set forth in the table below. The Company will provide its Warrant Holders with the final fair market value no later than one business day after the 10-trading day period described above ends.

Pursuant to the Warrant T&Cs, references above to Ordinary Shares shall include a security other than Ordinary Shares into which the Ordinary Shares have been converted or for which they have been exchanged in the event the Company is not the surviving company in the Business Combination.

The share prices set forth in the column headings of the table below will be adjusted as of any date on which the number of shares issuable upon exercise of a Warrant or the exercise price of a Warrant is adjusted as set forth under the heading "*—The Warrants—Anti-dilution Adjustments*" below. If the number of shares issuable upon exercise of a Warrant is adjusted, the adjusted share prices in the column headings will equal the share prices immediately prior to such adjustment, multiplied by a fraction, the numerator of which is the number of shares deliverable upon exercise of a Warrant immediately prior to such adjustment and the denominator of which is the number of shares deliverable upon exercise of a Warrant as so adjusted. The number of shares in the table below shall be adjusted in the same manner and at the same time as the number of shares issuable upon exercise of a Warrant. If the exercise price of a Warrant is adjusted, (a) in the case of an adjustment pursuant to the fifth paragraph under the heading "*—The Warrants—Anti-dilution Adjustments*" below, the adjusted share prices in the column headings will equal the unadjusted share prices multiplied by a fraction, the numerator of which is the higher of the Market Value and the Newly Issued Price (each as defined below), as set forth under the heading "*—The Warrants—Anti-dilution Adjustments*" and the denominator of which is €10.00 and (b) in the case of an adjustment pursuant to the second paragraph under the heading "*—The Warrants—Anti-dilution Adjustments*" below, the adjusted share prices in the column headings will equal the unadjusted share prices less the decrease in the exercise price of a Warrant pursuant to such exercise price adjustment.

Redemption Date (Period to Expiration of Warrants)	Fair Market Value of Ordinary Shares								
	≤€10.00	€11.00	€12.00	€13.00	€14.00	€15.00	€16.00	€17.00	≥€18.00
60 months	0.261	0.281	0.297	0.311	0.324	0.337	0.348	0.358	0.361
57 months	0.257	0.277	0.294	0.310	0.324	0.337	0.348	0.358	0.361
54 months	0.252	0.272	0.291	0.307	0.322	0.335	0.347	0.357	0.361
51 months	0.246	0.268	0.287	0.304	0.320	0.333	0.346	0.357	0.361
48 months	0.241	0.263	0.283	0.301	0.317	0.332	0.344	0.356	0.361
45 months	0.235	0.258	0.279	0.298	0.315	0.330	0.343	0.356	0.361
42 months	0.228	0.252	0.274	0.294	0.312	0.328	0.342	0.355	0.361
39 months	0.221	0.246	0.269	0.290	0.309	0.325	0.340	0.354	0.361
36 months	0.213	0.239	0.263	0.285	0.305	0.323	0.339	0.353	0.361
33 months	0.205	0.232	0.257	0.280	0.301	0.320	0.337	0.352	0.361
30 months	0.196	0.224	0.250	0.274	0.297	0.316	0.335	0.351	0.361
27 months	0.185	0.214	0.242	0.268	0.291	0.313	0.332	0.350	0.361
24 months	0.173	0.204	0.233	0.260	0.285	0.308	0.329	0.348	0.361
21 months	0.161	0.193	0.223	0.252	0.279	0.304	0.326	0.347	0.361
18 months	0.146	0.179	0.211	0.242	0.271	0.298	0.322	0.345	0.361
15 months	0.130	0.164	0.197	0.230	0.262	0.291	0.317	0.342	0.361
12 months	0.111	0.146	0.181	0.216	0.250	0.282	0.312	0.339	0.361
9 months	0.090	0.125	0.162	0.199	0.237	0.272	0.305	0.336	0.361
6 months	0.065	0.099	0.137	0.178	0.219	0.259	0.296	0.331	0.361

Redemption Date (Period to Expiration of Warrants)	Fair Market Value of Ordinary Shares								
	≤ €10.00	€11.00	€12.00	€13.00	€14.00	€15.00	€16.00	€17.00	≥€18.00
3 months	0.034	0.065	0.104	0.150	0.197	0.243	0.286	0.326	0.361
0 months	—	—	0.042	0.115	0.179	0.233	0.281	0.323	0.361

The exact fair market value and redemption date may not be set forth in the table above, in which case, if the fair market value is between two values in the table or the redemption date is between two redemption dates in the table, the number of Ordinary Shares to be issued for each Warrant exercised will be determined by a straight-line interpolation between the number of shares set forth for the higher and lower fair market values and the earlier and later redemption dates, as applicable, based on a 365 or 366-day year, as applicable. For example, if the volume weighted average price of the Company's Ordinary Shares during the 10 trading days immediately following the date on which the notice of redemption is sent to the holders of the Warrants is €11.00 per share, and at such time there are 57 months until the expiration of the Warrants, holders may choose to, in connection with this redemption feature, exercise their Warrants for 0.277 Ordinary Shares for each whole Warrant. For an example where the exact fair market value and redemption date are not as set forth in the table above, if the volume-weighted average price of the Company's Ordinary Shares during the 10 trading days immediately following the date on which the notice of redemption is sent to the holders of the Warrants is €13.50 per share, and at such time there are 38 months until the expiration of the Warrants, holders may choose to, in connection with this redemption feature, exercise their Warrants for 0.298 Ordinary Shares for each whole Warrant. In no event will the Warrants be exercisable on a cashless basis in connection with this redemption feature for more than 0.361 Ordinary Shares per Warrant (subject to adjustment). Finally, as reflected in the table above, if the Warrants are out of the money and about to expire, they cannot be exercised on a cashless basis in connection with a redemption by the Company pursuant to this redemption feature, since they will not be exercisable for any Ordinary Shares.

This redemption feature differs from the typical warrant redemption features used in many other SPAC offerings, which typically only provide for a redemption of warrants for cash (other than the Sponsor Warrants) when the trading price for the Ordinary Shares exceeds €18.00 per share for a specified period of time. This redemption feature is structured to allow for all of the outstanding Warrants to be redeemed when the Ordinary Shares are trading at or above €10.00 per public share, which may be at a time when the trading price of the Company's Ordinary Shares is below the exercise price of the Warrants. The Company has established this redemption feature to provide it with the flexibility to redeem the Warrants without the Warrants having to reach the €18.00 per share threshold set forth above under "*—Redemption of Warrants when the price per Public Share equals or exceeds €18.00.*" Holders choosing to exercise their Warrants in connection with a redemption pursuant to this feature will, in effect, receive a number of shares for their Warrants based on an option pricing model with a fixed volatility input as of the date of this Prospectus. This redemption right provides the Company with an additional mechanism by which to redeem all of the outstanding Warrants, and therefore have certainty as to its capital structure as the Warrants would no longer be outstanding and would have been exercised or redeemed. The Company will be required to pay the applicable redemption price to the Warrant Holders if it chooses to exercise this redemption right and it will allow the Company to quickly proceed with a redemption of the Warrants if it determines it is in the Company's best interest to do so. As such, the Company would redeem the Warrants in this manner when it believes it is in its best interest to update the Company's capital structure to remove the Warrants and pay the redemption price to the Warrant Holders.

As stated above, the Company can redeem the Warrants when the Ordinary Shares are trading at a price starting at €10.00, which is below the exercise price of €11.50, because it will provide certainty with respect to the Company's capital structure and cash position while providing Warrant Holders with the opportunity to exercise their Warrants on a cashless basis for the applicable number of shares. If the Company chooses to redeem the Warrants when the Ordinary Shares are trading at a price below the exercise price of the Warrants, this could

result in the Warrant Holders receiving fewer Ordinary Shares than they would have received if they had chosen to wait to exercise their Warrants for Ordinary Shares if and when such Ordinary Shares were trading at a price higher than the exercise price of €11.50.

No fractional Ordinary Shares will be issued upon exercise. If, upon exercise, a holder would be entitled to receive a fractional interest in a share, the Company will round down to the nearest whole number the number of Ordinary Shares to be issued to the holder. If, at the time of redemption, the Warrants are exercisable for a security other than the Ordinary Shares pursuant to the Warrant T&Cs (for instance, if the Company is not the surviving company in its Business Combination), the Warrants may be exercised for such security.

The Warrant Holders will not be charged by the Company upon exercise of the Warrants. Financial intermediaries exercising the Warrants on behalf of Warrant Holders will be charged a fee of €0.005 per Ordinary Share obtained per exercise with a minimum of €50.

Anti-dilution Adjustments

Sub-Divisions

If the number of issued Ordinary Shares is increased by a capitalisation or share bonus issue of Ordinary Shares, or by a sub-division of Ordinary Shares or other similar event, then, on the effective date of such share capitalisation, sub-division or similar event, the number of Ordinary Shares issuable on exercise of a Warrant shall be increased in proportion to such increase in the issued Ordinary Shares. A rights offering to holders of Ordinary Shares entitling holders to purchase Ordinary Shares at a price less than the “**Historical Fair Market Value**” (as defined below) shall be deemed a share dividend of a number of Ordinary Shares equal to the product of (i) the number of Ordinary Shares actually sold in such rights offering (or issuable under any other equity securities sold in such rights offering that are convertible into or exercisable for the Ordinary Shares) multiplied by (ii) one (1) minus the quotient of (x) the price per Ordinary Share paid in such rights offering *divided by* (y) the Historical Fair Market Value. For these purposes, (i) if the rights offering is for securities convertible into or exercisable for Ordinary Shares, in determining the price payable for Ordinary Shares, there shall be taken into account any consideration received for such rights, as well as any additional amount payable upon exercise or conversion and (ii) “**Historical Fair Market Value**” means the volume weighted average price of the Ordinary Shares during the ten (10) Trading Day period ending on the Trading Day prior to the first date on which the Ordinary Shares trade on the applicable exchange or in the applicable market, regular way, without the right to receive such rights.

Extraordinary Dividend

In addition, if the Company, at any time while the Warrants are outstanding and unexpired, shall pay a dividend or other distribution in cash, securities or other assets, or any other distribution from the Escrow Account, to the holders of Ordinary Shares on account of such Ordinary Shares (or other shares into which the Warrants are convertible), other than (i) as described above under the heading “*Sub-Divisions*”, (ii) Ordinary Cash Dividends (as defined below), (iii) to satisfy the redemption rights of the holders of the Ordinary Shares in connection with a proposed Business Combination, (iv) to satisfy the redemption rights of the Ordinary Shareholders in connection with a shareholder vote to amend the Articles of Association (a) to modify the substance or timing of the Company’s obligation to allow redemption in connection with the Business Combination or to redeem 100% of the Ordinary Shares if the Company does not complete its Business Combination by the Business Combination Deadline, or (b) with respect to any other provision relating to Shareholders’ rights or pre-Business Combination activity, or (v) in connection with the redemption of Ordinary Shares upon the failure of the Company to complete a Business Combination and any subsequent distribution of assets upon liquidation (any such non-excluded event being referred to herein as an “**Extraordinary Dividend**”), then the Exercise Price shall be decreased, effective immediately after the effective date of such Extraordinary Dividend, by the amount of cash and/or the fair market value (as determined by the Board, in good faith) of any securities or other assets paid on each Ordinary Share in respect of such Extraordinary Dividend. For these purposes, “**Ordinary Cash Dividends**” means any cash

dividend or cash distribution which, when combined on a per share basis, with the per share amounts of all other cash dividends and cash distributions paid on the Ordinary Shares during the 365-day period ending on the date of declaration of such dividend or distribution (as adjusted to appropriately reflect any of the other events described under the heading “*Anti-Dilution Adjustments*” and excluding cash dividends or cash distributions that resulted in an adjustment to the Exercise Price or to the number of Ordinary Shares issuable on exercise of each Warrant) to the extent it does not exceed €0.50.

Aggregation of Shares

If the number of issued and outstanding Ordinary Shares is decreased by a consolidation, combination, reverse share split or reclassification of Ordinary Shares or other similar event, then, on the effective date of such consolidation, combination, reverse share split, reclassification or similar event, the number of Ordinary Shares issuable on exercise of a Warrant shall be decreased in proportion to such decrease in issued and outstanding Ordinary Shares.

Adjustments in Exercise Price

Whenever the number of Ordinary Shares purchasable upon the exercise of a Warrant is adjusted, as described under the headings “*Sub-Division*” or “*Extraordinary Dividend*” above, the Exercise Price shall be adjusted (to the nearest cent) by multiplying such Warrant Exercise Price immediately prior to such adjustment by a fraction (x) the numerator of which shall be the number of Ordinary Shares purchasable upon the exercise of a Warrant immediately prior to such adjustment, and (y) the denominator of which shall be the number of Ordinary Shares so purchasable immediately thereafter. The Exercise Price is on a per share basis, subject to the adjustments as set out in this Prospectus.

Raising of the Capital in Connection with the Business Combination

If (i) the Company issues additional Ordinary Shares or equity-linked securities for capital raising purposes in connection with the closing of its Business Combination at an issue price or effective issue price of less than €9.20 per Ordinary Share (with such issue price or effective issue price to be determined in good faith by the Board or such person or persons granted a power of attorney by the Board and, in the case of any such issuance to the Sponsor Entity, the directors of the Company or its or their affiliates, without taking into account any Ordinary Shares held by the Sponsor Entity, the directors of the Company or its or their affiliates, as applicable, prior to such issuance) (the “**Newly Issued Price**”), (ii) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for the funding of the Company’s Business Combination on the date of the completion of the Company’s Business Combination (net of redemptions), and (iii) the volume-weighted average trading price of Ordinary Shares during the twenty (20) Trading Day period starting on the Trading Day prior to the day on which the Company consummates its Business Combination (such price, the “**Market Value**”) is below €9.20 per Ordinary Share, the Exercise Price will be adjusted (to the nearest cent) to be equal to 115% of the higher of the Market Value and the Newly Issued Price, and the €18.00 per Ordinary Share redemption trigger price described above under “—*Redemption of Warrants when the price per Ordinary Share equals or exceeds €18.00*” and “—*Redemption of Warrants when the price per Ordinary Share equals or exceeds €10.00*” will be adjusted (to the nearest cent) to be equal to 180% of the higher of the Market Value and the Newly Issued Price, and the €10.00 per Ordinary Share redemption trigger price described under “—*Redemption of Warrants when the price per Ordinary Share equals or exceeds €10.00*” will be adjusted (to the nearest cent) to be equal to the higher of the Market Value and the Newly Issued Price.

Replacement of Securities upon Reorganisation, etc.

In case of any reclassification or reorganisation of the issued and outstanding Ordinary Shares (other than a change under the headings “*Sub-Division*” or “*Extraordinary Dividend*” above, or that solely affects the par value of such Ordinary Shares), or in the case of any merger or consolidation of the Company with or into another corporation

(other than a consolidation or merger in which the Company is the continuing corporation and that does not result in any reclassification or reorganisation of the issued and outstanding Ordinary Shares), or in the case of any sale or conveyance to another corporation or entity of the assets or other property of the Company as an entirety or substantially as an entirety in connection with which the Company is dissolved, the holders of the Warrants shall thereafter have the right to purchase and receive in lieu of the Ordinary Shares of the Company immediately theretofore purchasable and receivable upon the exercise of a Warrant, the kind and amount of shares or stock or other securities or property (including cash) receivable upon such reclassification, reorganisation, merger or consolidation, or upon a dissolution following any such sale or transfer, that the holder of the Warrants would have received if such holder had exercised his, her or its Warrant(s) immediately prior to such event (the “**Alternative Issuance**”) and any terms and conditions of the Warrant T&Cs shall apply *mutatis mutandis* to such Alternative Issuance; provided, however, that (i) if the holders of the Ordinary Shares were entitled to exercise a right of election as to the kind or amount of securities, cash or other assets receivable upon such consolidation or merger, then the kind and amount of securities, cash or other assets constituting the Alternative Issuance for which each Warrant shall become exercisable shall be deemed to be the weighted average of the kind and amount received per share by the holders of the Ordinary Shares in such consolidation or merger that affirmatively make such election, and (ii) if a tender, exchange or redemption offer shall have been made to and accepted by the Ordinary Shareholders (other than a tender, exchange or redemption offer made by the Company in connection with redemption rights held by Shareholders as provided for in the Articles of Association) under circumstances in which, upon completion of such tender or exchange offer, the party (and any persons acting in concert with such party under the Dutch Financial Supervision Act instigation such tender or exchange offer) owns more than 50% of the issued and outstanding Ordinary Shares, the holder of a Warrant shall be entitled to receive as the Alternative Issuance, the highest amount of cash, securities or other property to which such holder would actually have been entitled as a shareholder if such Warrant holder had exercised a Warrant prior to the expiration of such tender or exchange offer, accepted such offer and all of the Ordinary Shares held by such holder had been purchased pursuant to such tender or exchange offer, subject to adjustments (from and after the consummation of such tender or exchange offer) as nearly equivalent as possible to the adjustments provided for in this Section; provided further that if less than 70% of the consideration receivable by the holders of the Ordinary Shares in the applicable event is payable in the form of shares in the successor entity that is listed and traded on a regulated market or multilateral trading facility in the European Economic Area or the United Kingdom immediately following such event, and if the registered holder properly exercises the Warrant within thirty (30) days following the public disclosure of the consummation of such applicable event by the Company, the Exercise Price shall be reduced by an amount (in euros) equal to the difference of (i) the Exercise Price in effect prior to such reduction minus (ii) (a) the per Share consideration (but in no event less than zero) minus (b) the Black-Scholes Warrant Value (as defined in the Warrant T&Cs).

Warrant Agreement and the Warrant T&Cs

The Company will enter into a Warrant Agreement with the Warrant Agent. Investors should review a copy of the Warrant Agreement, which will be available free of charge as set out under Section 16 “*Documents Available for Inspection*” of Part XVI “*Additional Information*”. Furthermore, investors should also review the terms and conditions in respect of the Warrants (the “**Warrant T&Cs**”) as published on the Company’s website (www.odyssey-acquisition.com). The Warrant T&Cs are incorporated by reference into this Prospectus.

The Warrant Agreement and the Warrant T&Cs provide, among other things and in addition to the terms reflected in this Section 1.6 “*The Warrants*”, that (i) the terms and conditions of the Warrant Agreement and the Warrant T&Cs may be amended without the consent of any Warrant Holder for the purpose of (a) curing any ambiguity or correcting any mistake, including to conform the provisions of the Warrant Agreement or the Warrant T&Cs to the description of the terms of the Warrants set out in this Prospectus, or defective provision or (b) adding or changing any provisions with respect to matters or questions arising under the Warrant Agreement or the Warrant T&Cs as the parties to the Warrant Agreement or, in respect of the Warrant T&Cs, the Company may deem necessary or desirable and that the parties or the Company, as applicable, deem to not adversely affect the rights of the Warrant Holders under the Warrant T&Cs and the Warrant Agreement, and (ii) all other modifications or

amendments require the vote or written consent of at least 50% of the then outstanding Warrants; provided that any amendment that solely affects to the Warrant T&Cs or any provision of the Warrant Agreements solely with respect to the Sponsor Warrants will also require at least 50% of the then outstanding Sponsor Warrants.

The Warrant Agreement and the Warrant T&Cs are governed by Luxembourg law. Any action, proceeding or claim arising out of or relating in any way to the Warrant Agreement or the Warrant T&Cs may be brought before the applicable courts of the District of the city of Luxembourg, Grand Duchy of Luxembourg. The Company and the Warrant Holders irrevocably submit to such jurisdiction, but such submission to jurisdiction does not and is not to be construed to limit the rights of a party to take proceedings against the other party in another court of competent jurisdiction, nor is the taking of proceedings in one or more jurisdictions to preclude the taking of proceedings in another jurisdiction, whether concurrently or not.

1.7 Sponsor Warrants

The Sponsor Entity has committed to purchase an aggregate of 6,600,000 Sponsor Warrants at a price of €0.15 per Sponsor Warrant (€990,000 in the aggregate) in a placement that will close simultaneously with the closing of the Private Placement. On the Settlement Date, pursuant to the Anchor Investor Agreements, the Sponsor Entity will transfer 247,500 Sponsor Warrants to each Anchor Investor, equal to 742,500 Sponsor Warrants in aggregate, for an aggregate purchase price of €111,375, such that on the Settlement Date, the Sponsor Entity will own 5,857,500 Sponsor Warrants.

With proceeds of €990,000 from the purchase of the Sponsor Warrants and €8,910,000 from the Sponsor Shares, the total capital at risk will be €9,900,000 (the “**Sponsor Proceeds**”). The Sponsor Proceeds will be used as follows: (i) €4,500,000, to be held in the Escrow Account to cover the underwriting commission of the Joint Global Coordinators payable at the closing of this Private Placement (the “**Underwriting Commission Cover**”); and (ii) €5,400,000, to be held outside of the Escrow Account, to cover the costs (the “**Costs Cover**”) relating to (a) the Private Placement and Listing other than the underwriting commission (the “**Private Placement Costs**”) and (b) the search for a company or business for a Business Combination and other running costs (the “**Running Costs**”) (together with the Costs Cover and the Underwriting Commission Cover, the “**Total Costs**”).

In addition, in order to fund further working capital needs, the Sponsor Entity or an affiliate of the Sponsor Entity or the Directors or Sponsor Principals may, but are not obligated to, loan the Company funds as may be required. If the Company completes a Business Combination, the Company may repay such loaned amounts out of the proceeds of the Escrow Account released to the Company. Otherwise, such loans may be repaid only out of funds held outside the Escrow Account. In the event that a Business Combination does not complete, the Company may use a portion of the working capital held outside the Escrow Account to repay such loaned amounts but no proceeds from the Escrow Account would be used to repay such loaned amounts. Up to €2,500,000 of such loans may be converted into Sponsor Warrants at a price of €1.50 per Sponsor Warrant at the option of the Sponsor Entity. The additional Sponsor Warrants subscribed for would be identical to the Sponsor Warrants that are exercisable for one Ordinary Share. The terms of such loans, if any, have not been determined and no written agreements exist with respect to such loans. The Company does not expect to seek loans from parties other than the Sponsor Entity or an affiliate of the Sponsor Entity as it does not believe third parties will be willing to loan such funds and provide a waiver against any and all rights to seek access to funds in the Escrow Account.

The Sponsor Warrants (including the Ordinary Shares issuable upon exercise of the Sponsor Warrants) will not be transferable, assignable or saleable until 30 days after the completion of the Business Combination (except, among other limited exceptions as described in this prospectus, to the Company’s officers and directors and other persons or entities affiliated with the Sponsor) and they will not be redeemable by the Company so long as they are held by the Company’s Sponsor, Anchor Investors or their Permitted Transferees, except as described above under “—*Warrants—Redemption of Warrants when the price per Ordinary Share equals or exceeds €10.00*”. The Sponsor, Anchor Investors, or their Permitted Transferees, have the option to exercise the Sponsor Warrants on a cashless basis. Except as described in this Prospectus, the Sponsor Warrants have terms and provisions that are

identical to those of the Warrants being sold as part of the Units in the Private Placement. If the Sponsor Warrants are held by holders other than the Sponsor, Anchor Investors or their Permitted Transferees, the Sponsor Warrants will be redeemable by the Company and exercisable by the holders on the same basis as the Warrants included in the Units being sold in the Private Placement.

If holders of the Sponsor Warrants elect to exercise them on a cashless basis, they would pay the exercise price by surrendering their Sponsor Warrants for that number of Ordinary Shares equal to the quotient obtained by dividing (x) the product of the number of Ordinary Shares underlying the Sponsor Warrants, multiplied by the excess of the “fair market value” of the Company’s Ordinary Shares (defined below) over the exercise price of the Sponsor Warrants by (y) the fair market value. The “**Fair Market Value**” means the average reported closing price of the Ordinary Shares for the 10 Trading Days ending on the third Trading Day prior to the date on which the notice of warrant exercise is sent to the Warrant Agent.

The reason that the Company has agreed that Sponsor Warrants will be exercisable on a cashless basis so long as they are held by the Sponsor Entity and its permitted transferees is because it is not known at this time whether they will be affiliated with the Company following a Business Combination. If they remain affiliated with the Company, their ability to sell securities in the open market will be significantly limited. The Company expects to have policies in place that restrict insiders from selling the Company’s securities except during specific periods of time. Even during such periods of time when insiders will be permitted to sell the Company’s securities, an insider cannot trade in the Company’s securities if he or she is in possession of inside information. Accordingly, unlike Ordinary Shareholders who could exercise their Warrants and sell the Ordinary Shares received upon such exercise freely in the open market in order to recoup the cost of such exercise, the insiders could be significantly restricted from selling such securities. As a result, the Company believes that allowing the holders of Sponsor Warrants to exercise such Sponsor Warrants on a cashless basis is appropriate.

The Sponsor Warrants and Ordinary Shares issued or delivered upon exercise thereof are subject to transfer restrictions pursuant to Lock-up Arrangements (as contained in the Insider Letter entered into by the Sponsor Entity and the Directors with the Company, as further described in Section 8 “*Lock-up Arrangements*” of Part XIII “*The Private Placement*”) as well as pursuant to the Underwriting Agreement.

1.8 Register of Shareholders

The Company must maintain a register of members at the Company’s registered office and can be examined by any shareholder on request, in which only the legal title holders of Shares will be registered. The Company will arrange for the register of members to be maintained and which records names and addresses of all legal title holders of Shares, showing the date on which the shares were acquired, the payments made on the Shares and the transfers of Shares.

1.9 Redemption rights

Redemption of Ordinary Shares held by Ordinary Shareholders at the time of the Business Combination

Subject to the conditions applicable under the Luxembourg Company Law and the Articles of Association, the Company will provide Ordinary Shareholders with the opportunity to redeem all or a portion of their Ordinary Shares upon the completion of the Business Combination at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Escrow Account calculated as of two Trading Days prior to the consummation of the Business Combination, net of negative interest, *divided by* the number of then issued and outstanding Ordinary Shares, subject to, amongst other things, the redemption limitations described in this Prospectus. For purposes of the preceding sentence, Ordinary Shares shall include any share that constitutes a part of any Unit. On the date set by the Board for the redemption of the relevant Ordinary Shares (the “**Redemption Date**”), which will be on or about the Business Combination Completion Date, the Company will be required to redeem any Ordinary Shares properly delivered for redemption and not withdrawn. For the avoidance of doubt,

the Sponsor Shares, including those held by the Anchor Investors, will not be redeemed in connection with the Business Combination.

Each Ordinary Shareholder (a “**Redeeming Shareholder**”) may elect to have its Ordinary Shares redeemed without voting at the Business Combination EGM and, if they do vote they may still elect to have their Ordinary Shares redeemed irrespective of whether they vote for or against, or abstain from voting on the proposed Business Combination. The Sponsor Entity and Directors have entered into agreements with the Company, pursuant to which they have agreed to waive their redemption rights with respect to any Sponsor Shares held by them in connection with the Business Combination Completion Date.

The amount in the Escrow Account is initially anticipated to be €10.00 per Ordinary Share. There will be no redemption rights upon the completion of the Business Combination with respect to the Warrants that have not been exercised for Ordinary Shares. Further, there will be no redemption rights or liquidating distributions with respect to the Warrants and Sponsor Warrants, which will expire worthless if the Company fails to complete a Business Combination by the Business Combination Deadline,

Redemptions of the Ordinary Shares may be subject to a minimum cash requirement pursuant to an agreement relating to the Business Combination. For example, the Business Combination may require: (i) cash consideration to be paid to the target or its owners; (ii) cash to be transferred to the target for working capital or other general corporate purposes; or (iii) the retention of cash to satisfy other conditions in accordance with the terms of the Business Combination. In the event the aggregate cash consideration the Company would be required to pay for all Ordinary Shares that are validly submitted for redemption plus any amount required to satisfy cash conditions pursuant to the terms of the proposed Business Combination exceed the aggregate funds available to the Company, the Company may be required to negotiate amended terms for the Business Combination which may include purchasing a smaller percentage of shares in the target than the Company initially envisaged.

Subject to the above, the Company will redeem the Ordinary Shares held by the Redeeming Shareholders in accordance with the arrangements described below and Luxembourg law, under the following terms (together, the “**Redemption Arrangements**”).

Redemption price and acceptance period

The gross redemption price of an Ordinary Share corresponds, subject to the availability of a sufficient amount of distributable profits or reserves, to the proceeds from the Private Placement which shall be deposited in the Escrow Account, net of negative interest, *divided by* the number of Ordinary Shares underlying the Units subscribed to in the Private Placement. Negative interest rates could therefore reduce the per-share redemption amount that may be received by Shareholders, however, Shareholders will – *mutatis mutandis* – benefit from any positive interest. The Sponsor Entity and Anchor Investors have agreed to waive any right to distributions from the Escrow Account in connection with the Sponsor Shares.

The Board will set an acceptance period for the redemption of Ordinary Shares under the Redemption Arrangements. The relevant dates will be included in the shareholder circular published (as applicable) in connection with the Business Combination EGM. The acceptance period shall in any event be the period from the day of the convocation of the Business Combination EGM ending on the second Trading Day preceding the Business Combination EGM (the “**Acceptance Period**”).

Redeeming Shareholders will receive the redemption price within two Trading Days after the Redemption Date. In accordance with Luxembourg law, the redemption price cannot exceed the available distributable profits and reserves of the Company. The Redemption Date will be set by the Board and will be included in the shareholder circular published in connection with the Business Combination EGM. The Redemption Date is expected to be within two Trading Days following the Business Combination Completion Date.

The notice of the Business Combination EGM that the Company will furnish to Ordinary Shareholders in connection with a Business Combination will describe the various procedures that must be complied with in order to validly tender or redeem Ordinary Shares or have them redeemed. In the event that an Ordinary Shareholder fails to comply with these procedures, its Ordinary Shares may not be redeemed.

The Company can only redeem Ordinary Shares to the extent allowed under Luxembourg law.

Conditions for the redemption of Ordinary Shares by the Company

Ordinary Shareholders may require the Company to redeem all or a portion of the Ordinary Shares held by them if all of the following conditions have been met: (i) the Redeeming Shareholder exercising its right to sell its Ordinary Shares to the Company has notified the Company through its Admitted Institution (as defined below) by no later than 17:40 CET on the date two Trading Days prior to the date of the Business Combination EGM of its intention to transfer its Ordinary Shares to the Company in accordance with the transfer instructions included in the shareholder circular published in connection with the Business Combination EGM; and (ii) the proposed Business Combination has been completed on or before the Business Combination Deadline.

Procedures for the valid tender of Ordinary Shares will generally be in line with the following overview, but may be amended and will be more fully described in a shareholder circular published in connection with the Business Combination EGM. Ordinary Shareholders will be requested to make their intention to tender their Ordinary Shares for redemption known through their custodian, bank or stockbroker no later than by 17:40 CET on the date two Trading Days prior to the date of the Business Combination EGM. The relevant custodian, bank or stockbroker may set an earlier deadline for communication by Ordinary Shareholders in order to permit the custodian, bank or stockbroker to communicate the redemption intention to the Listing and Paying Agent in a timely manner. Accordingly, Ordinary Shareholders should contact their financial intermediary to obtain information about the deadline by which they must send instructions to their financial intermediary for redemption and should comply with the dates set by such financial intermediary, as such dates may differ from the dates and times noted in this Prospectus or any subsequent publication on redemption. The institutions admitted to Euroclear Netherlands (*aangesloten instelling*) (an “**Admitted Institution**”) can tender Ordinary Shares for redemption only to the Listing and Paying Agent and only in writing. In submitting the acceptance, the Admitted Institutions are required to declare among others that they have the Ordinary Shares tendered by the relevant Ordinary Shareholder in their administration. Subject to withdrawal rights as set out below, the tendering of Ordinary Shares for redemption will constitute irrevocable instructions by the relevant Ordinary Shareholder to the relevant Admitted Institution to: (i) block any attempt to transfer such Ordinary Shares, so that on or before the Redemption Date no transfer of such Ordinary Shares can be effected (other than any action required to effect the transfer to the Company); and (ii) debit the securities account in which such Ordinary Shares are held on the Redemption Date in respect of all such Ordinary Shares, against payment for such Ordinary Shares by the Listing and Paying Agent on the Company’s behalf.

Redemption rights in connection with proposed amendments to the Articles of Association

The Articles of Association provide that any of the Articles of Association’s provisions, including those related to pre-Business Combination activity (including the requirement to deposit the proceeds from the Private Placement and the Underwriting Commission Cover into the Escrow Account, and not release such amounts except in specified circumstances), may be amended if approved by Shareholders representing at least two-thirds of the votes cast with at least half of the share capital being present or represented (with the Sponsor Shareholders holding 20% of the Shares), within each class of Shares if the relevant amendment may alter their respective rights. The Sponsor Entity, who will own 0% of the Units and 87.9% of the Sponsor Shares upon completion of the Private Placement (with the Anchor Investors and the Independent Directors holding the remainder of the Sponsor Shares), and therefore 17.6% of the Shares, may participate in any vote to amend the Articles of Association and will have the discretion to vote in any manner it chooses. The Sponsor Entity and Directors have agreed, pursuant to a written agreement with the Company, that they will not propose any amendment to the

Articles of Association (i) to modify the substance or timing of the Company's obligation to allow redemption in connection with the Business Combination or to redeem 100% of the Ordinary Shares if the Company does not complete a Business Combination by the Business Combination Deadline, or (ii) with respect to any other provision relating to shareholders' rights or pre-Business Combination activity, unless the Company provides the Ordinary Shareholders with the opportunity to have their Ordinary Shares redeemed upon approval of any such amendment at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Escrow Account, net of negative interest, *divided by* the number of then issued and outstanding Ordinary Shares, subject to the availability of a sufficient amount of distributable profits or reserves. The Company has entered into the Insider Letter with the Sponsor Entity and Directors, pursuant to which they have agreed to waive their redemption rights with respect to any Units, Ordinary Shares and Sponsor Shares held by them in connection with the completion of a Business Combination.

Withdrawal of redemption notification

To withdraw all or a portion of the Ordinary Shares previously tendered for redemption, Ordinary Shareholders must instruct the Admitted Institution which they initially instructed to tender the Ordinary Shares for redemption to arrange for the withdrawal of such Ordinary Shares by the timely deliverance of a written or facsimile transmission notice of withdrawal to the Listing and Paying Agent in accordance with relevant procedures to be set out in the shareholder circular to be published in connection with the Business Combination EGM. Any request to have Ordinary Shares redeemed, once made, may be withdrawn up to 17:40 CET two Trading Days prior to the Business Combination EGM (unless the Company elects to allow additional withdrawal rights) and any such Ordinary Shares for which a redemption notification had been validly withdrawn will not be redeemed.

Any notice of withdrawal must specify the name of the person having tendered the Ordinary Shares to be withdrawn, the number of Ordinary Shares to be withdrawn and the name of the registered holder of the Ordinary Shares to be withdrawn, if different from that of the person who tendered such Ordinary Shares. The signature(s) on the notice of withdrawal must be guaranteed by an Admitted Institution, unless such Ordinary Shares have been tendered for the account of any Admitted Institution. All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by the Company, in its sole discretion, which determination will be final and binding. Ordinary Shareholders should contact their financial intermediary to obtain information about the deadline by which such Ordinary Shareholder must send instructions to the financial intermediary to withdraw their Ordinary Shares tendered for redemption, and should comply with the dates set by such financial intermediary, as such dates may differ from the dates and times noted in this Prospectus or any subsequent publication on redemption.

Withdrawals of tenders for redemption of Ordinary Shares may not be rescinded, and any Ordinary Shares properly withdrawn will be deemed not to have been validly tendered for redemption. However, Ordinary Shares may be re-tendered for redemption.

Shareholders are required to consult their Admitted Institutions to unblock any Ordinary Shares tendered for redemption and for the Ordinary Shareholder to have the ability to trade such Ordinary Shares. In case Ordinary Shares have been transferred to the Listing and Paying Agent by the Admitted Institution, the Company may decide not to return the Ordinary Shares back. In addition, should an Ordinary Shareholder withdraw its Ordinary Shares and subsequently again wish to notify the Company of its intention to have its Ordinary Shares redeemed, such notification may not be able to be made in a timely fashion and such Ordinary Shares may therefore not be able to be redeemed.

Transfer details

Redeeming Shareholders must tender their Ordinary Shares via an Admitted Institution to the Listing and Paying Agent by virtue of submitting an instruction via the intermediary where the securities account (*effectenrekening*)

of the Redeeming Shareholder is held. The instructions for the transfer of the Ordinary Shares will also be included in the shareholder circular for the Business Combination EGM.

Cancellation or placement of Ordinary Shares redeemed

At the time of redemption, the Board may resolve to convene, at its discretion, the General Meeting to approve the cancellation of any or all the Ordinary Shares acquired by the Company from Ordinary Shareholders.

For the avoidance of doubt, the redemption of the Ordinary Shares held by a Redeeming Shareholder does not trigger the redemption of the Warrants held by such Redeeming Shareholder (if any). Accordingly, Redeeming Shareholders whose Ordinary Shares are redeemed by the Company will retain all rights to any Warrants that they may hold at the time of redemption.

The Company commits to adhere to the Redemption Arrangements and will pass the relevant resolutions of the General Meeting and the Board of the Company prior to Listing in order to facilitate the Redemption Arrangements.

The terms and conditions of the Redemption Arrangements will be repeated in a shareholder circular at the time of convening the Business Combination EGM.

No redemption if the Business Combination is not completed

If the Business Combination is not approved or completed for any reason, then the Redeeming Shareholders will not be entitled to have their Ordinary Shares redeemed for the applicable pro rata share of the Escrow Account.

If the Business Combination is not completed, the Company may continue to try to complete a Business Combination with a different target until the Business Combination Deadline

1.10 Issue of Ordinary Shares and Pre-Emptive Rights

Prior to the consummation of a Business Combination, other than a potential PIPE in connection with the Business Combination, the Company may not issue additional Ordinary Shares.

Although the Company intends to effect the Business Combination as described above, the Company could, following or simultaneously with the consummation of the Business Combination, issue additional Ordinary Shares either pursuant to a resolution of the General Meeting adopted in accordance with the Luxembourg Company Law, or to a resolution of the Board (increasing the share capital of the Company within the limits and under the conditions of the Authorized Capital). In the resolution, the price and further conditions of issuance of such Ordinary Shares will be specified, subject to applicable law and the Articles of Association. In the event of an issuance of Ordinary Shares for cash, each shareholder will have a pre-emption right in proportion to the portion of the share capital of the Company represented by its shares, save as mentioned below.

Pre-emption rights may at any time be limited or excluded either by a resolution passed by the General Meeting or by the Board in case of a capital increase under the Authorized Capital, or by the Board if previously authorized by a General Meeting adopting such resolution under the conditions for an amendment of the Articles of Association. Shareholders will not have pre-emption rights in respect of Ordinary Shares being issued to a person exercising an existing right to subscribe for Ordinary Shares.

1.11 Redemption/repurchase of own Shares

According to the Luxembourg Company Law and without prejudice to applicable laws on market abuse and to the principle of equal treatment of shareholders, the Company and its subsidiaries as referred to in the Luxembourg

Company Law may, directly or through a person acting in its own name but on the Company's behalf, repurchase its own Shares subject to the following conditions:

- an authorisation to acquire the Shares shall be given by the General Meeting which shall determine the terms and conditions of the proposed acquisition and in particular the maximum number of Shares to be acquired, the duration of the period for which the authorisation is given and which may not exceed five years and, in case of acquisition for value, the maximum and the minimum consideration (this condition must not be respected in case where the acquisition of its own Shares by the Company is necessary in order to prevent serious or imminent harm to the Company, or if the acquisition of its own Shares by the Company is made for the sole purpose of distributing these Shares to the staff of the Company);
- the acquisition, including Shares previously acquired by the Company and held by it as well as Shares acquired by a person acting in its own name but on behalf of the Company, must not have the effect of reducing the net assets below the aggregate of the issued capital and the reserves which may not be distributed under law or the Articles of Association; and
- only fully paid-up Shares may be included in the transaction.
- The Board shall ensure that, at the time of each authorised acquisition, the conditions referred to in the second and third bullet are always complied with.

In principle, the Company has no obligation to sell or cancel the Shares so acquired and held in treasury. According to the Luxembourg Company Law, the Company may, under certain circumstances acquire its own Shares without respecting the conditions listed above, but such transaction may never have the effect of reducing the net assets below the aggregate of the subscribed capital and the reserves which may not be distributed under law.

Except where such Shares are repurchased pursuant to a decision to reduce the issued share capital of the Company or where such Shares are redeemable shares, such Shares shall either be sold or cancelled after three years as from the date of their acquisition unless the nominal value, or in the absence of nominal value, accounting par value of the Shares acquired, including Shares which the Company may have acquired through a person acting in its own name, but on behalf of the Company, does not exceed 10% of the issued share capital.

The voting rights of Shares held in treasury are suspended and they are not taken into account in the determination of the quorum and majority for General Meetings. The Board is authorised to suspend the dividend rights attached to Shares held in treasury.

1.12 Transfer of Units, Ordinary Shares and Warrants in Book-Entry form

The Ordinary Shares and the Warrants will be entered into the collection deposit (*verzameldepot*) and giro deposit (*girodepot*) on the basis of the Dutch Securities Transactions Act by transfer or issuance to an intermediary and Euroclear Nederland respectively.

The intermediaries, as defined in the Dutch Securities Giro Act, are responsible for the management of the collection deposit, and Euroclear Nederland, being the central institute for the purposes of the Dutch Securities Giro Act, will be responsible for the management of the giro deposit.

If new Ordinary Shares and Warrants are subsequently issued or if Sponsor Shares which have converted into Ordinary Shares are transferred for inclusion in a collection deposit, the issuance or transfer will be accepted by the intermediary concerned. If such securities are issued or transferred for inclusion in a giro deposit, the transfer will be accepted by Euroclear Nederland. The issue or transfer and acceptance in order to include an Ordinary Share or Warrant in the giro deposit or the collection deposit will be effected without the cooperation of the other holders of ownership interests in the collection deposit or the giro deposit, respectively.

Ordinary Shares and Warrants included in the collection deposit or giro deposit can only be withdrawn from a collection deposit or giro deposit in limited circumstances, with due observance of the related provisions of the Dutch Securities Giro Act.

Investors in the Ordinary Shares and the Warrants will become the holders of an ownership interest in a collection deposit in respect of the Ordinary Shares and the Warrants respectively. These ownership interests (the “**Book-Entry Interests**”) will be shown on, and transfers thereof will be done only through, records maintained in book-entry form by Euroclear Nederland and the intermediaries.

The transfer of Book-Entry Interests shall be effected in accordance with the provisions of the Dutch Securities Giro Act. The same applies to the establishment of a right of pledge and the establishment or transfer of a usufruct on these Book-Entry Interests.

Holders of Book-Entry Interests are not recorded in the register of members of the Company. The Ordinary Shares and Warrants included in the collection deposit and girodeposit will be recorded in the register of shareholders of the Company in the name of Euroclear Nederland.

Where in this Prospectus reference is made to Ordinary Shares and Warrants, and to (the rights and discretions of) holders of Ordinary Shares and Warrants, such reference is also meant to include Book-Entry Interests in respect of Ordinary Shares and Book-Entry Interests in respect of Warrants respectively, and to holders of Book-Entry Interests in respect of Ordinary Shares and holders of Book-Entry Interests in respect of Warrants respectively.

Euroclear Nederland has advised the Company that it will take any action permitted to be taken by a holder of Ordinary Shares or Warrants only at the direction of one or more holders of Book-Entry Interest in respect of the Ordinary Shares or Warrants to whose accounts such Book-Entry Interests are credited and only in respect of such portion of the securities as to which such holder or holders of Book-Entry Interests has or have given such direction. Euroclear Nederland will not exercise any discretion in the granting of consents, waivers or the taking of any other action in respect of the securities. In the case of the Shares, voting rights and other shareholder rights can be exercised only on the basis of instructions provided by the holders of Book-Entry Interests in respect of such Ordinary Shares. Such holders must comply with applicable Euroclear Nederland rules and procedures.

1.13 Euroclear Agent, Warrant Agent and Escrow Agent

The Euroclear agent, who acts as the issuing, transfer and paying agent for the Ordinary Shares and Warrants, and the Warrant Agent is ABN AMRO Bank N.V.. The Escrow Agent is Intertrust Escrow and Settlements B.V.

2. FINANCIAL REPORTING

2.1 Annual and Semi-Annual Financial Reporting

The Company’s annual financial statements, the consolidated financial statements, the management report and the auditor’s reports must be available for inspection by shareholders on the Company’s website or at the registered office of the Company in Luxembourg at least 30 days prior to the date of the Annual General Meeting.

The Company is required to publish its annual accounts within four months after the end of each financial year and its semi-annual accounts within three months after the end of the first six months of each financial year. After approval by the Annual General Meeting, the financial statements and the consolidated financial statements, as the case may be, are filed with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés de Luxembourg*).

2.2 Dutch Financial Reporting Supervision Act

On the basis of the Dutch Financial Reporting Supervision Act (the “**FRSA**”), the CSSF supervises the application of financial reporting standards by the Company as the Company is a foreign issuer whose securities will be listed on a Dutch stock exchange.

Pursuant to the FRSA, the CSSF has an independent right to (i) request an explanation from the Company regarding its application of the applicable financial reporting standards if, based on the publicly known facts or circumstances, it has reason to doubt that the Company’s financial reporting meets such standards and (ii) recommend that the Company makes available further explanations. If the Company does not comply with such a request or recommendation, the CSSF may request that the Enterprise Chamber of the Amsterdam Court of Appeal (*Ondernemingskamer*) orders the Company to (a) make available further explanations as recommended by the CSSF or (b) provide an explanation of the way it has applied the applicable financial reporting standards to its financial reports.

3. OBLIGATION OF SHAREHOLDERS TO DISCLOSE HOLDINGS

Transparency Directive

Luxembourg is the home member state of the Company for the purposes of Directive 2004/109/EC, as amended (the “**Transparency Directive**”). As a result, the Company will be subject to financial and other reporting obligations under the Luxembourg Transparency Law.

Because the Shares will be admitted to trading on a Regulated Market operating in the Netherlands, the Company and its shareholders will also be subject to the disclosure obligations described below. These rules are laid down in the Dutch Financial Supervision Act, which implements the Transparency Directive in the Netherlands.

General

Luxembourg

Shareholders may be subject to notification obligations pursuant to the Luxembourg Transparency Law and the Luxembourg Grand-ducal regulation of January 11, 2008 on transparency requirements for issuers of securities, as amended (the “**Luxembourg Transparency Regulation**”). The following description summarises these obligations. Shareholders are advised to consult with their own legal advisers to determine whether the notification obligations apply to them.

The Luxembourg Transparency Law and Luxembourg Transparency Regulation provide that, once the Shares are admitted to listing and trading on Euronext Amsterdam, if a person acquires or disposes of a shareholding in the Company, and if following the acquisition or disposal the proportion of voting rights held by the person reaches, exceeds or falls below one of the thresholds of 5%, 10%, 15%, 20%, 25%, 33^{1/3}%, 50% and 66 2/3% (each a “**Relevant Threshold**”) of the total voting rights existing when the situation giving rise to a declaration occurs, such person must simultaneously notify the Company and the CSSF of the proportion of voting rights held by it further to such event.

A person must also notify the Company and the CSSF of the proportion of his or her voting rights if that proportion reaches, exceeds or falls below a Relevant Threshold as a result of events changing the breakdown of voting rights and on the basis of the information disclosed by the Company.

The same notification requirements apply to a natural person or legal entity to the extent he/she/it is entitled to acquire, to dispose of, or to exercise voting rights in any of the following cases or a combination of them:

- voting rights held by a third party with whom that person or entity has concluded an agreement, which obliges them to adopt, by concerted exercise of the voting rights they hold, a lasting common policy towards the management of the Company;
- voting rights held by a third party under an agreement concluded with that person or entity providing for the temporary transfer for consideration of the voting rights in question;
- voting rights attaching to shares which are lodged as collateral with that person or entity, provided the person or entity controls the voting rights and declares his/her/its intention of exercising them;
- voting rights attaching to shares in which that person or entity has the life interest (*usufruit*);
- voting rights which are held, or may be exercised within the meaning of points (a) to (d), by an undertaking controlled by that person or entity;
- voting rights attaching to shares deposited with that person or entity which the person or entity can exercise at his/her/its discretion in the absence of specific instructions from the shareholders;
- voting rights held by a third party in its own name on behalf of that person or entity; and/or
- voting rights which that person or entity may exercise as a proxy where the person or entity can exercise the voting rights at his/her/its discretion in the absence of specific instructions from the shareholders.

The notification requirements set out above also apply to a natural person or legal entity that holds, directly or indirectly (i) financial instruments that, on maturity, give the holder, under a formal agreement, either the unconditional right to acquire or the discretion as to his right to acquire the Shares, to which voting rights are attached, already issued by the Company, or (ii) financial instruments which are not included in point (i) but which are referenced to the Shares referred to in that point and with an economic effect similar to that of the financial instruments referred to in that point, whether or not they confer a right to a physical settlement.

The notification required shall include the breakdown by type of financial instruments held in accordance with point (i) above and financial instruments held in accordance with point (ii) above, distinguishing between the financial instruments which confer a right to a physical settlement and the financial instruments which confer a right to a cash settlement.

The number of voting rights shall be calculated by reference to the full notional amount of shares underlying the financial instrument except where the financial instrument provides exclusively for a cash settlement, in which case the number of voting rights shall be calculated on a 'delta-adjusted' basis, by multiplying the notional amount of underlying shares by the delta of the instrument. For this purpose, the holder shall aggregate and notify all financial instruments relating to the same underlying company. Only long positions shall be taken into account for the calculation of voting rights. Long positions shall not be netted with short positions relating to the same underlying company.

For the purposes of the above, the following shall be considered to be financial instruments, provided they satisfy any of the conditions set out in points (i) or (ii) above: transferable securities, options, futures, swaps, forward rate agreements, contracts for differences and any other contracts or agreements with similar economic effects which may be settled physically or in cash.

The notification requirements described above shall also apply to a natural person or a legal entity when the number of voting rights held directly or indirectly by such person or entity aggregated with the number of voting rights relating to financial instruments held directly or indirectly reaches, exceeds or falls below a Relevant Threshold. Any such notification shall include a breakdown of the number of voting rights attached to securities and voting rights relating to financial instruments.

Voting rights relating to financial instruments that have already been notified to that effect shall be notified again when the natural person or the legal entity has acquired the underlying shares and such acquisition results

in the total number of voting rights attached to shares issued by the same company reaching or exceeding a Relevant Threshold.

The notification to the Company and the CSSF must be effected promptly, but not later than four trading days after the date on which the shareholder, or the natural person or legal entity referred to above (i) learns of the acquisition or disposal or of the possibility of exercising voting rights, or on which, having regard to the circumstances, should have learned of it, regardless of the date on which the acquisition, disposal or possibility of exercising voting rights takes effect, or (ii) is informed of an event changing the breakdown of voting rights by the Company. Upon receipt of the notification, but not later than three trading days thereafter, the Company must make public all the information contained in the notification as regulated information within the meaning of the Luxembourg Transparency Law.

As long as the notifications have not been made to the Company in the manner prescribed, the exercise of voting rights relating to the shares exceeding the fraction that should have been notified is suspended. The suspension of the exercise of voting rights is lifted as of the moment the shareholder makes the notification.

Where within the fifteen days preceding the date for which the General Meeting has been convened, the Company receives a notification or becomes aware of the fact that a notification has to be or should have been made in accordance with the Luxembourg Transparency Law, the Board of Directors postpone the General Meeting for up to four weeks.

The Netherlands

Shareholders may be subject to notification obligations under the Dutch Financial Supervision Act. Pursuant to chapter 5.3 of the Dutch Financial Supervision Act, any person who, directly or indirectly, acquires or disposes of an actual or potential capital interest and/or voting rights in the Company must immediately give notice to the AFM of such acquisition or disposal if, as a result of such acquisition or disposal, the percentage of capital interest and/or voting rights held by such person reaches, exceeds or falls below one of the following thresholds: 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75%. In addition, any person whose capital interest and/or voting rights reaches, exceeds or falls below one of the abovementioned thresholds due to a change in the Company's outstanding share capital or in the votes that can be cast on the Shares, as notified to the AFM by the Company, should notify the AFM no later than on the fourth trading day after the AFM has published the Company's notification of the change in its outstanding share capital or in the votes that can be cast on the Shares. Furthermore, any person whose capital interest or voting rights reaches, exceeds or falls below one of the abovementioned thresholds due to a change in the composition of his capital interest or voting rights as a result of (i) exercising any option or other right to acquire shares or exchanging shares in depositary receipts for shares; and/or (ii) exercising any right to acquire voting rights, should notify the AFM no later than the fourth trading day after the date on which this person became aware, or should have become aware, of reaching, exceeding or falling below the abovementioned thresholds.

For the purpose of calculating the percentage of capital interest and/or voting rights, the following interests must, among others, be taken into account: (i) shares and/or voting rights directly held (or acquired or disposed of) by any person; (ii) shares and/or voting rights held (or acquired or disposed of) by such person's controlled entities; (iii) voting rights held (or acquired or disposed of) by a third party for such person's account or by a third party with whom such person has concluded an oral or written voting agreement; (iv) voting rights acquired pursuant to an agreement providing for a temporary transfer of voting rights in consideration for a payment; and (v) shares and/or voting rights which such person, or any controlled entity or third party referred to above, may acquire pursuant to any option or other right to acquire shares and/or the attached voting rights.

Special rules apply to the attribution of shares and/or voting rights which are part of the property of a partnership or other form of joint ownership. A holder of a pledge or right of usufruct in respect of shares can also be subject to notification obligations, if such person has, or can acquire, the right to vote on the shares. The acquisition of (conditional) voting rights by a pledgee or beneficial owner may also trigger notification obligations as if the pledgee or beneficial owner were the legal holder of the shares and/or voting rights.

Furthermore, when calculating the percentage of capital interest, a person is also considered to be in possession of shares if (i) such person holds a financial instrument the value of which is (in part) determined by the value of the shares or any distributions associated therewith and which does not entitle such person to acquire any shares; (ii) such person may be obliged to purchase shares on the basis of an option; or (iii) such person has concluded another contract whereby such person acquires an economic interest comparable to that of holding a share.

The Company is required to notify the AFM promptly of any change of 1% or more in its issued and outstanding share capital or voting rights since the previous notification. The AFM must be notified of other changes in the Company's issued and outstanding share capital or voting rights within eight days after the end of the quarter in which the change occurred. The AFM will publish all notifications provided by the Company of its issued and outstanding share capital and voting rights in a public register.

Short Positions

Pursuant to Regulation (EU) No 236/2012, each person holding a net short position attaining 0.2% of the issued share capital of the Company must report this to the AFM. Each subsequent increase of this position by 0.1% above 0.2% will also have to be reported. In relation to the COVID-19 pandemic, ESMA temporarily lowered the reporting threshold. As of 6 October 2020, each person holding a net short position attaining 0.1% of the issued share capital of the Company must report this to the AFM. Each subsequent increase of this position by 0.1% above 0.1% will also have to be reported. This temporary measure applies until 19 March 2021. An extension of the temporary lowering of the notification threshold is possible.

Each net short position equal to 0.5% of the issued share capital of the Company and any subsequent increase of that position by 0.1% will be made public via the AFM short selling register. To calculate whether a natural person or legal person has a net short position, their short positions and long positions must be set off. A short transaction in a share can only be contracted if a reasonable case can be made that the shares sold can actually be delivered, which requires confirmation of a third party that the shares have been located. There is also an obligation to notify the AFM of gross short positions. The notification thresholds are the same as the ones that apply in respect of the notification of actual or potential capital interests and/ or voting rights, as described above.

The AFM keeps a public register of all notifications made pursuant to these disclosure obligations and publishes any notification received.

Market Abuse Regime

General

The rules on preventing market abuse set out in Market Abuse Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse ("**MAR**") and the Luxembourg Law of 23 December 2016 on market abuse, as amended ("**Luxembourg Market Abuse Law**") are applicable to the Company, persons discharging managerial responsibilities within the Company (including the members of the Board of Directors) (the "**PDMRs**"), persons closely associated with PDMRs, other insiders and persons performing or conducting transactions in the Company's financial instruments. Certain important market abuse rules set out in the MAR and the Luxembourg Market Abuse Law that are relevant for investors are described hereunder.

The Company is required to make inside information public. Pursuant to the MAR, inside information is information of a precise nature, which has not been made public, relating, directly or indirectly, to the Company or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments. Unless an exception applies, the Company must without delay publish the inside information by means of a press release and post and maintain it on its website for at least five years. The Company may not combine the disclosure of

inside information to the public with the marketing of its activities. The Company must also provide the AFM and the CSSF with its press release that contains inside information at the time of publication.

It is prohibited for any person to make use of inside information by acquiring or disposing of, for its own account or for the account of a third party, directly or indirectly, financial instruments to which that information relates, as well as an attempt thereto (insider dealing). The use of inside information by cancelling or amending of an order concerning a financial instrument to which the information relates where the order was placed before the person concerned possessed the inside information also constitutes insider dealing. In addition, it is prohibited for any person to disclose inside information to anyone else (except where the disclosure is made in the normal exercise of an employment, profession or duties) or, whilst in possession of inside information, to recommend or induce anyone to acquire or dispose financial instruments to which the information relates. Furthermore, it is prohibited for any person to engage in or attempt to engage in market manipulation, for instance by conducting transactions which gives, or is likely to give, false or misleading signals as to the supply of, the demand for or the price of a financial instrument.

Management

Pursuant to article 19 of the MAR and the Luxembourg Market Abuse Law, PDMRs must notify the CSSF and the Company of any transactions conducted for his or her own account relating to shares or any debt instruments of the Company or to derivatives or other financial instruments linked thereto.

A PDMR within the Company shall not conduct any transactions on its own account or for the account of a third party, directly or indirectly, relating to the Shares or debt instruments of the Company or to derivatives or other financial instruments linked to them during a closed period of 30 calendar days before the announcement of an interim financial report or a year-end report which must be made publicly available. The MAR and the regulations promulgated thereunder cover, *inter alia*, the following categories of persons: a person who is (i) a member of the administrative, management or supervisory body of that entity, or (ii) a senior executive who is not a member of the bodies referred to in point (i), who has regular access to inside information relating directly or indirectly to that entity and power to take managerial decisions affecting the future developments and business prospects of that entity.

In addition, pursuant to the MAR and the regulations promulgated thereunder as well as the Luxembourg Market Abuse Law, certain persons who are closely associated with PDMRs, are also required to notify the CSSF and the Company of any transactions conducted for their own account relating to shares or any debt instruments of the Company or to derivatives or other financial instruments linked thereto. The MAR and the regulations promulgated thereunder cover, *inter alia*, the following categories of persons: (i) the spouse or any partner considered by national law as equivalent to the spouse; (ii) dependent children, in accordance with national law; (iii) other relatives who have shared the same household for at least one year at the relevant transaction date; and (iv) any legal person, trust or partnership, the managerial responsibilities of which are discharged by a PDMR or by a person referred to under (i), (ii) or (iii), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interest of which are substantially equivalent to those of such a person.

The notifications pursuant to the MAR described above must be made to the CSSF and the Company promptly and no later than three business days following the relevant transaction date. The Company must ensure that any information on relevant transactions notified to it is made public promptly and no later than three business days after the transaction in a manner which enables fast access to this information on a non-discriminatory basis. These notifications may be postponed until the moment that the value of the transactions performed for that person's own account reaches or exceeds an amount of €5,000 in the calendar year in question, calculated by adding without netting all relevant transactions relating to the Shares.

4. LUXEMBOURG CORPORATE LAW

4.1 Corporate Governance

The corporate governance rules of the Company are based on applicable Luxembourg laws, the Company's Articles of Association and its internal regulations, in particular the rules of procedure of the Board.

As a Luxembourg governed company that will be traded on the Euronext Amsterdam, the Company is not required to adhere to the Luxembourg corporate governance regime applicable to companies that are traded in Luxembourg or to the Dutch corporate governance regime applicable to listed companies in the Netherlands. As these regimes have not been designed for special purpose acquisition companies like the Company but for fully operational companies, the Company has opted to not apply the X Principles of Corporate Governance of the Luxembourg Stock Exchange or the DCGC on a voluntary basis.

The information on the corporate governance of the Company is published on the Company's website www.odyssey-acquisition.com.

4.2 Mergers and Similar Arrangements

Luxembourg law provides that any merger and similar arrangement must be approved by an extraordinary General Meeting.

Such extraordinary General Meeting will have a quorum requirement of at least 50% of the Company's issued share capital to which voting rights are attached under the Articles of Association or Luxembourg law, unless otherwise provided by the Articles of Association or mandatorily required by law. If such quorum is not present, a second extraordinary General Meeting may be convened at a later date with no quorum according to the appropriate notification procedures. Extraordinary resolutions must be adopted at an extraordinary General Meeting by a two-thirds majority of the votes validly cast on such resolution. Abstentions are not considered votes.

Furthermore, where there is more than one class of shares and the resolution of the General Meeting is such as to change the respective rights thereof, the resolution must, in order to be valid, fulfil the conditions as to attendance and majority laid down above with respect to each class.

4.3 Shareholders' Suits

The Company is a public limited liability company (*société anonyme*) incorporated under the laws of Luxembourg. The members of the Board are residents of the United States, United Kingdom, and Switzerland. Consequently, it may be difficult or impossible for a shareholder to enforce a judgment issued outside Luxembourg against the Company or against members of the Board. This applies, among others, to shareholders located in the US. Even if such shareholder was successful in bringing an action of this kind, the laws of Luxembourg may render the shareholder unable to enforce a judgment against the Company. The recognition and enforcement of any judgments issued outside Luxembourg against the Company will be recognised and enforced specifically on the terms determined by private internal law applicable in Luxembourg.

Under the laws of Luxembourg, actions by investors against the directors of a company for management fault may only be taken by a decision of the company's shareholders acting at a general shareholders' meeting. However, if a shareholder has suffered harm as a result of a director's violation of the law or the company's articles of association, or as a result of the negligence or fault of a director, such shareholder may bring an action against such director if the shareholder can demonstrate that three conditions necessary to enforce a civil liability claim have been fulfilled: (i) fault of the director; (ii) special (i.e. direct and personal) damage suffered by the shareholder; and (iii) a causal link between the fault of the director and the damage suffered by the shareholder.

Class actions and derivative actions are generally not available to shareholders under Luxembourg law. Minority shareholders holding securities entitled to vote at a General Meeting that resolved on the granting of discharge to the directors, and holding at least ten per cent of the voting rights of a company may bring an action against the directors on behalf of a company.

4.4 Enforcement of Judgements

The assets of the Company are principally situated outside of Luxembourg. Therefore, in matters that are not subject to the jurisdiction of the Luxembourg courts, it may be difficult for investors who are not subject to the Luxembourg jurisdiction to successfully deliver to the Company any letters or judgments issued in courts outside the EU in connection with any proceedings conducted against such persons with respect to the Private Placement or the Business Combination.

In Luxembourg, being an EEA Member State, Regulation No. 1215/2012 of the European Parliament and of the Council of 12 December 2012 on the jurisdiction and the recognition and enforcement of judgments in civil and commercial matters (“Regulation 1215/2012”) is applied directly. Under Regulation 1215/2012, the recognition of judgments of courts of EEA Member State in Luxembourg does not require any special procedure in order to be recognised. In addition, the enforcement of judgments of courts of EEA Member States in Luxembourg does not require a declaration of enforceability in separate proceedings. The relevant court, at the request of the person against whom a motion was submitted for the recognition and enforcement of a judgment may refuse to recognise and enforce the judgment if any of the following occur: (i) the recognition and enforcement would undoubtedly contradict the public policy system of the relevant EEA Member State; (ii) where the judgment was given in default of appearance, if the defendant was not served with the document which instituted the proceedings or with an equivalent document in sufficient time and in such a way as to enable him to arrange for his defense, unless the defendant failed to commence proceedings to challenge the judgment when it was possible for him to do so; (iii) if the judgment is irreconcilable with the judgment given between the same parties in the EEA Member State addressed; (iv) if the judgment is irreconcilable with an earlier judgment given in another EEA Member State or in a third state in a dispute involving the same cause of action and between the same parties, provided that the earlier judgment satisfies the conditions necessary for it to be recognised in the relevant EEA Member State; or (v) if the judgment contradicts Regulation 1215/2012 regarding jurisdiction over matters concerning insurance, consumer agreements or individual contracts of employment if the defendant was the insurer, the insured, the beneficiary under insurance, an injured party, a consumer or an employee and Regulation 1215/2012 regarding exclusive jurisdiction. The Company cannot give any assurance that all of the conditions for the enforcement of foreign judgments in Luxembourg will be met or that any particular judgment will be enforceable in Luxembourg.

With respect to a judgment issued by courts of a state that is not party to any relevant bilateral or multilateral treaty with Luxembourg regarding the recognition of judgments (including the UK, as a consequence of its withdrawing from the EU under article 50 of the Treaty on European Union and the termination of the withdrawal agreement setting out the terms of the UK’s exit from the European Union) and which is not a EEA Member State, a judgment obtained against a Luxembourg company in such court in a dispute with respect to which the parties have validly agreed that such court is to have jurisdiction, such judgment will not be directly enforced by the courts in Luxembourg. In order to obtain a judgment which is enforceable in Luxembourg, enforcement proceedings must be initiated in Luxembourg (exequatur) before the Luxembourg District Court (Tribunal d’Arrondissement) subject to compliance with the relevant provisions of the Luxembourg New Code of Civil Procedure (Nouveau Code de Procédure Civile) and Luxembourg case law, being:

- the court awarding the judgment has personal and subject matter jurisdiction to adjudicate the respective matter according to its applicable laws and Luxembourg private international law rules on conflict of jurisdiction and the choice of venue was proper;
- the judgment rendered by the relevant court is final and enforceable (exécutoire);

- the court awarding the judgment has applied to the dispute the substantive law which would have been applied by Luxembourg courts or, at least, the order must not contravene the principles underlying those rules (based on case law and legal doctrine, it is not certain that this condition would still be required for an exequatur to be granted by a Luxembourg court);
- the judgment must have been granted in compliance with the rights of the defendant to appear in accordance with European Convention of Human Rights and European Court of Human Rights case law, and if the defendant appeared, to present its case;
- the court awarding the judgment has acted in accordance with its own procedural laws; and
- the decisions and considerations of the foreign order, as well as the judgment, do not contravene Luxembourg international public policy rules or have been given in proceedings of a tax, penal or criminal nature (which would include awards of damages made under civil liability provisions of the US federal securities laws, or other laws, to the extent that the same would be classified by Luxembourg courts as being of a penal punitive nature (for example, fines or punitive damages)) or rendered subsequent to an evasion of Luxembourg law (fraude à la loi). Typically an award of monetary damages would not be considered as a penalty, but if the monetary damages include punitive damages such punitive damages may be considered as a penalty.

If an original action is brought in Luxembourg, without prejudice to specific conflict of law rules, Luxembourg courts may refuse to apply the designated law if the choice of such foreign law was not made bona fide or if (i) the foreign law was not pleaded and proved or (ii) if pleaded and proved, such foreign law was contrary to mandatory Luxembourg laws or incompatible with Luxembourg public policy rules. Also, an exequatur may be refused in respect of a foreign judgment granting punitive damages. In practice, Luxembourg courts presently tend not to review the merits of a foreign judgment, although there is no clear statutory prohibition of such review. Further, in the event of any proceedings being brought in a Luxembourg court in respect of a monetary obligation expressed to be payable in a currency other than Euro, a Luxembourg court would have power to give judgment expressed as an order to pay a currency other than Euro. However, enforcement of the judgment against any party in Luxembourg would be available only in Euro and for such purposes all claims or debts would be converted into Euro.

4.5 Anti-Money Laundering Rules

The Company's business is subject to laws aimed at preventing money laundering ("AML"), bribery and the financing of terrorism ("CFT"), and in particular the Luxembourg law of 12 November 2004 on the fight against money laundering and terrorist financing transposing Directive 2001/97/EC of the European Parliament and of the Council of 4 December 2001 amending Council Directive 91/308/EEC on prevention of the use of the financial system for the purpose of money laundering, as amended ("AML Law"). In addition, the Company is subject to sanctions laws and regulations which prohibit it from transmitting money to certain specified countries or to or on behalf of certain individuals. Although the Company has procedures in place to ensure compliance with applicable laws and regulations, it cannot guarantee that the risk of non-compliance is completely mitigated. Fines and penalties, which may include the shutting down of operations, could be imposed in the countries in which the Company operates, and more stringent AML, CFT, sanctions or anti-bribery legislation could create the need for increased resources devoted to the Company's compliance functions. Any failure, or suspected failure, by the Company to comply with its obligations relating to AML, CFT, sanctions or anti-bribery, could not only have a material adverse effect on its business, financial condition and results of operations but could also have a material adverse effect on the Company's reputation.

4.6 Mandatory Bids, Squeeze-Out and Sell-Out Rights

Public Offer Rules and Obligations of Shareholders to Make a Public Offer

The European Directive on Takeover Bids (2004/25/EC) (the “Takeover Directive”) has been implemented in Luxembourg in the Luxembourg Law of 19 May 2006 on takeover bids (the “Luxembourg Takeover Law”) and in Dutch legislation in the Financial Supervision Act and the Public Takeover Bids Decree (the “Dutch Takeover Decree”).

Any voluntary bid for the takeover of the Company and any mandatory bid will be subject to shared regulation by the CSSF pursuant to the Luxembourg Takeover Law, which has implemented the Takeover Directive into Luxembourg law, and by the AMF pursuant to the Dutch Takeover Decree.

Under the shared regulation regime, Dutch takeover law applies to the matters relating to the consideration offered, the bid procedure, the content of the offer document and the procedure of the bid.

Matters regarding company law (and related questions), such as, for instance, the question relating to the percentage of voting rights which give control over a company and any derogation from the obligation to launch a bid or regarding information to be provided to employees of the target company, and, to the extent applicable, any sell-out or squeeze-out procedures further to a voluntary or mandatory takeover bid, will be governed by Luxembourg law.

The Luxembourg Takeover Law provides that if a person, acting alone or in concert, acquires shares in a company which, when added to any existing holdings of a company’s shares, result in such person having voting rights representing at least 33 1/3% of all of the voting rights attached to the issued and outstanding shares in a company, this person is obliged to make a public offer for the remaining shares in the company.

4.7 **Luxembourg Mandatory Squeeze-Out and Sell-Out Law**

The Company falls under the scope of the Luxembourg law of July 21, 2012 on the mandatory squeeze-out and sell-out of securities of companies currently admitted or previously admitted to trading on a regulated market or having been offered to the public (the “**Luxembourg Mandatory Squeeze-Out and Sell-Out Law**”). The Luxembourg Mandatory Squeeze-Out and Sell-Out Law provides that if a majority shareholder (for the purpose of the Luxembourg Mandatory Squeeze-Out and Sell-Out Law, a “**Majority Shareholder**” means any natural or legal person, holding alone or with persons acting in concert it, directly or indirectly at least 95% of the Company’s capital carrying voting rights and 95% of the voting rights of the Company), (i) such Majority Shareholder may require the holders of the remaining shares or other voting securities to sell those remaining securities (the “**Mandatory Squeeze-Out**”); and (ii) the holders of the remaining shares or securities may require such Majority Shareholder to purchase those remaining shares or other voting securities (the “**Mandatory Sell-Out**”). The Mandatory Squeeze-Out and the Mandatory Sell-Out must be exercised at a fair price according to objective and adequate methods applying to asset disposals. The procedures applicable to the Mandatory Squeeze-Out and the Mandatory Sell-Out must be carried out in accordance with the Luxembourg Mandatory Squeeze-Out and Sell-Out Law and under the supervision of the CSSF.

4.8 **Articles of Association**

The Articles of Association, as they shall read as of the Settlement Date, will be available and can be obtained free of charge from the Company’s website (www.odyssey-acquisition.com).

4.9 **Objects**

The corporate objectives of the Company are as set out in full in article 3 of the Articles of Association. The primary corporate object of the Company is the completion of a Business Combination.

Upon completion of a Business Combination the corporate object of the Company will be the holding, management, development and disposal of participations and any interests, in Luxembourg or abroad, in any companies and/or enterprises in any form whatsoever. In connection with its corporate object the Company may in particular:

- acquire by subscription, purchase and exchange or in any other manner any stock, shares and other participation securities, bonds, debentures, certificates of deposit and other debt instruments and more generally, any securities and financial instruments issued by any public or private entity;
- participate in the creation, development, management and control of any company and/or enterprise;
- invest in the acquisition and management of a portfolio of patents or other intellectual property rights of any nature or origin;
- issue notes, bonds and any kind of debt and equity securities;
- lend funds, including without limitation, resulting from any borrowings of the Company and/or from the issue of any equity or debt securities of any kind, to its Subsidiaries, affiliated companies and/or any other companies or entities it deems fit;
- further guarantee, grant security in favour of or otherwise assist the companies in which it holds a direct or indirect participation or which form part of the same group of companies as the Company;
- give guarantees, pledge, transfer or encumber or otherwise create security over some or all of its assets to guarantee its own obligations and those of any other company, and generally for its own benefit and that of any other company or person;
- use any techniques and instruments to manage its investments efficiently and to protect itself against credit risks, currency exchange exposure, interest rate risks and other risks;
- for its own account as well as for the account of third parties, carry out any commercial, financial or industrial operation (including, without limitation, transactions with respect to real estate or movable property) which may be useful or necessary to the accomplishment of its purpose or which are directly or indirectly related to its corporate object.

For the avoidance of doubt, the Company may not carry out any regulated activities of the financial sector without having obtained the required authorisation.

4.10 **Limited liability**

The Company is a public limited liability company (*société anonyme*), incorporated under the laws of the Grand Duchy of Luxembourg. The liability of the shareholders is therefore limited to their contribution to the capital of the Company.

4.11 **Shareholder meetings**

General

The shareholders exercise their collective rights in the general shareholders' meeting. Any regularly constituted general shareholders' meeting of the Company shall represent the entire body of shareholders of the Company. The general shareholders' meeting is vested with the powers expressly reserved to it by the law and by the Articles of Association. In particular, the general shareholders' meeting has the right to vote on the election of members

of the Board from a list of candidates proposed by the Sponsor Entity as well as the removal of members of the Board.

Temporary legislation introduced with respect to the COVID-19 pandemic for the time being, and, as of the date of this Prospectus, allows for general shareholders' meetings to take place on a fully virtual basis without any physical meeting and this until June 30, 2021. There is currently no view on whether this temporary measure will be extended past June 30, 2021 (please refer also to the subsequent paragraphs regarding the already existing flexibilities in respect of a virtual participation in General Meeting under general company law).

The general shareholders' meeting of the Company may at any time be convened by the Board or, as the case may be, by the independent auditor(s), to be held at such place and on such date as specified in the notice of such meeting in accordance with the provisions of the law and the Articles of Association, and in accordance with the publicity requirements of any foreign stock exchange applicable to the Company.

The Board shall convene the annual general shareholders' meeting within a period of six (6) months after the end of the Company's financial year. Other meetings of shareholders may be held at such place and time as may be specified in the respective notices of meeting. The general shareholders' meeting must be convened by the Board or the independent auditor(s), upon request in writing indicating the agenda, addressed to the Board by one or several shareholders representing at least 10% of the Company's issued share capital. In such case, a general shareholders' meeting must be convened and shall be held within a period of one (1) month from the receipt of such request. If following such a request, a general shareholders' meeting is not held in due time, such shareholder's may request the president of the district court (*Tribunal d'Arrondissement*) dealing with commercial matters and sitting as in urgency matters to appoint a delegate which will convene the general shareholders' meeting.

As long as the Ordinary Shares are admitted to trading on a regulated market within a European Union Member State, the general shareholders' meeting of the Company must be convened in accordance with the provisions of the Luxembourg law of May 24, 2011 on the exercise of certain rights of shareholders in general meetings of the shareholders of listed companies, as amended (the "**Luxembourg Shareholder Rights Law**"). In accordance with the Luxembourg Shareholder Rights Law, the convening notice for any general shareholders' meeting must contain the agenda of the meeting, the place, date and time of the meeting, the description of the procedures that shareholder must comply with in order to be able to participate and cast their votes in the General Meeting, a statement of the record date and the manner in which shareholders have to register and a statement that only those who are shareholders on that date shall have the right to participate and vote in the General Meeting, indication of the postal and electronic addresses where and how the full unbridged text of the documents to be submitted to the general meeting and the draft resolutions may be obtained and an indication of the address of the internet site on which this information is available, and such notice shall take the form of announcements published (i) thirty (30) days before the meeting, in the RESA and in a Luxembourg newspaper and (ii) in a manner ensuring fast access to it on a non-discriminatory basis in such media as may reasonably be relied upon for the effective dissemination of information throughout the European Economic Area. A notice period of at least seventeen (17) days applies, in case of a second or subsequent convocation of a general shareholders' meeting convened for lack of quorum required for the meeting convened by the first convocation, provided that this paragraph has been complied with for the first convocation and no new item has been put on the agenda. The notices shall in addition be published in such other manner as may be required by laws, rules or regulations applicable any stock exchange the Company is listed on, as applicable from time to time.

In accordance with the Luxembourg Shareholder Rights Law, one or several shareholders, representing at least 5% of the Company's issued share capital, may (i) request to put one or several items to the agenda of any general shareholders' meeting, provided that such item is accompanied by a justification or a draft resolution to be adopted in the General Meeting, or (ii) table draft resolutions for items included or to be included on the agenda of the General Meeting. Such request must be sent to the Company's registered office in writing by registered letter or electronic means and must be received by the Company at least twenty-two (22) days prior to the date of the

General Meeting and include the postal or electronic address of the sender. In case such request entails a modification of the agenda of the relevant meeting, the Company will make available a revised agenda at least fifteen (15) days prior to the date of the General Meeting.

If provided for in the relevant convening notice and the Articles of Association, shareholders may participate in a General Meeting by electronic means, ensuring, notably, any or all of the following forms of participation: (i) a real-time transmission of the General Meeting; (ii) a real-time two-way communication enabling shareholders to address the shareholders' meeting from a remote location; and (iii) a mechanism for casting votes, whether before or during the General Meeting, without the need to appoint a proxy who is physically present at the meeting. Any shareholder which participates by electronic means in a general meeting shall be considered present for the purposes of the quorum and majority requirements. The use of electronic means allowing shareholders to take part in a General Meeting may be subject only to such requirements as are necessary to ensure the identification of shareholders and the security of the electronic communication, and only to the extent that they are proportionate to achieving that objective.

If all shareholders are present or represented, the General Meeting may be held without prior notice or publication.

The provisions of the law are applicable to General Meetings. The Board may determine other terms or set conditions that must be respected by a shareholder to participate in any meeting of shareholders in the convening notice (including, but not limited to, longer notice periods).

A shareholder may act at any general shareholders' meeting by appointing another person, shareholder or not, as his proxy in writing by a signed document transmitted by mail or facsimile or by any other means of communication authorized by the Board. One person may represent several or even all shareholders.

A board of the meeting (*bureau*) shall be formed at any general shareholders' meeting, composed of a chairperson to be elected from the Board, a secretary and a scrutineer, each of whom shall be appointed by the general shareholders' meeting and who do not need to be shareholders. The board of the meeting shall ensure that the meeting is held in accordance with applicable rules and, in particular, in compliance with the rules in relation to convening the meeting, majority requirements, vote tallying and representation of shareholders.

An attendance list must be kept at any general shareholders' meeting.

In accordance with the Articles of Association, each shareholder may vote at a general shareholders' meeting through a signed voting form sent by post, electronic mail, facsimile or by any other means of communication authorized by the Board to the Company's registered office or to the address specified in the convening notice. The shareholders may only use voting forms provided by the Company which contain at least (i) the name or corporate denomination of the shareholder, his/her/its address or registered office, (ii) the number of votes the shareholder intends to cast in the general meeting, as well as the direction of his/her/its votes or his/her/its abstention, (iii) the form of the shares held, (iv) the place, date and time of the meeting, (v) the agenda of the meeting, the proposals submitted to the resolution of the meeting as well as for each proposal three boxes allowing the shareholder to vote in favor of or against the proposed resolution or to abstain from voting thereon by ticking the appropriate boxes, (vi) the period within which the form for voting from a remote location must be received by the Company and (vii) the shareholder's signature. The Company will only take into account voting forms received prior to the general shareholders' meeting to which they relate, within the deadlines provided in the Articles of Association. Forms in which no vote is expressed, or which do not indicate an abstention shall be void.

Record Date

Any shareholder who holds one or more share(s) of the Company at 24:00 hours (midnight) (Luxembourg time) on the date falling fourteen days prior to (and excluding) the date of the general shareholders' meeting (the "**Record Date**") shall be admitted to the relevant general shareholders' meeting. Any shareholder who wishes to attend the General Meeting must inform the Company thereof at the latest on the Record Date, in a manner to be determined by the Board in the convening notice. In case of shares held through a settlement organization or with a professional depository or sub-depository designated by such depository, a holder of shares wishing to attend a general shareholders' meeting should receive from such operator or depository or sub-depository a certificate certifying the number of shares recorded in the relevant account on the Record Date. The certificate should be submitted to the Company at its registered address no later than three business days prior to the date of the General Meeting. In the event that the shareholder votes through proxies, the proxy has to be deposited at the registered office of the Company at the same time or with any agent of the Company, duly authorized to receive such proxies. The Board may set a shorter period for the submission of the proxy.

Amendment of Articles of Association

Subject to the provisions of the Luxembourg law, any amendment of the Articles of Association requires a majority of at least 2/3 of the votes validly cast at a general shareholders' meeting at which at least half of the share capital is present or represented (in case the second condition is not satisfied, a second meeting may be convened in accordance with the Luxembourg law, which may deliberate regardless of the proportion of the capital represented and at which resolutions are taken at a majority of at least 2/3 of the votes validly cast). Abstention and nil votes will not be taken into account for the calculation of the majority. Furthermore, where there is more than one class of shares and the resolution of the General Meeting is such as to change the respective rights thereof, the resolution must, in order to be valid, fulfil the conditions as to attendance and majority laid down above with respect to each class.

Right to Ask Questions at the General Meeting

Every shareholder has the right to ask questions related to items on the agenda of general shareholders' meeting. The Company shall answer questions put to it by shareholders subject to measures which it may take to ensure the identification of shareholders, the good order of General Meetings and their preparation and the protection of confidentiality and the Company's business interests. The Company may provide one overall answer to questions having the same content. Where the relevant information is available on the website of the Company in a question and answer format, the Company shall be deemed to have answered the questions asked by referring to the website.

The Articles of Association may provide that shareholders have the right, as soon as the convening notice is published, to ask questions in writing regarding the items on the agenda which will be answered during the general shareholders' meeting. Such questions may be addressed to the Company in writing or by electronic means at the address indicated in the convening notice along with a certificate proving that they are shareholders at the Record Date. The Articles of Association shall fix the time limit within which these written questions must be submitted to the Company.

Adjourning General Meetings

The Board may adjourn any general shareholders' meeting already commenced, including any General Meeting convened in order to resolve on an amendment of the Articles of Association, for a period of four (4) weeks. The Board must adjourn any general shareholders' meeting already commenced if so required by one or several shareholders representing at least 10% of the Company's issued share capital. By such an adjournment of a general shareholders' meeting already commenced, any resolution already adopted in such meeting will be cancelled. For the avoidance of doubt, once a meeting has been adjourned pursuant to the second sentence of this section, the Board shall not be required to adjourn such meeting a second time.

Minutes of General Shareholders' Meeting

The board of any general shareholders' meeting shall draw up minutes of the meeting, which shall be signed by the members of the board of the meeting as well as by any shareholder who requests to do so. Any copy and excerpt of such original minutes to be produced in judicial proceedings or to be delivered to any third party shall be signed by the Chairman of the Board or by any two of its members

4.12 Shareholders' approval of the Business Combination

Prior to the consummation of the Business Combination, the Company will submit the proposed Business Combination to a vote of the Company's general shareholders' meeting that requires the affirmative vote of a majority of the votes validly cast even if the nature of the transaction as such would not ordinarily require shareholders' approval under Luxembourg law. The Company will not consummate the proposed Business Combination transaction unless a majority of the votes validly cast (without taking into account any abstentions or nil votes) at the general shareholders' meeting approves the proposed Business Combination, unless higher majority requirements are requested under the Articles of Association or Luxembourg law (e.g., for a merger). No quorum requirement exists for such general shareholders' meeting, unless required under Luxembourg law (e.g., for a merger).

In connection with seeking the general shareholders' meeting's approval of the Business Combination, the Company will provide the shareholders with materials and other information required under Luxembourg law, as well as any other information that the Company believes is material to the decision to vote in favor of or against the transaction. This information will include, *inter alia*, historical financial statements, management's discussion and analysis (MD&A), quantitative and qualitative disclosures about market risk and financial information showing the effect of the Business Combination.

If the Business Combination is not approved, the Company may continue to seek other target businesses with which to effect the Business Combination meeting the criteria set forth in this Prospectus until the expiration of the Business Combination Deadline.

4.13 Dissolution and Liquidation

In addition to the redemption and liquidation foreseen if no business Combination is concluded (*See Part VI, 14. "Redemption and Liquidation if no Business Combination"*), the General Meeting may at any time resolve with or without cause to dissolve and liquidate the Company in the manner required for an amendment to the Articles of Association.

If as a result of a loss, the net assets of the Company are reduced to an amount of less than half of the Company's issued capital, the Board must convene an extraordinary General Meeting within a period not exceeding two months from the time at which the loss was or should have been ascertained by the Board. The Board must set out the reasons for this situation and justify its proposals in a special report made available to the shareholders at the registered office of the Company at least eight calendar days before the extraordinary General Meeting. If the Board proposes the continuation of the Company's activities, it must set out in the special report the measures which it proposes to implement in order to redress the financial situation of the Company. This special report must be mentioned in the agenda to the extraordinary General Meeting. At the extraordinary General Meeting, shareholders will resolve on the possible dissolution of the Company. The quorum is at least half of all the Shares issued and outstanding. In the event the required quorum is not reached at the first extraordinary General Meeting, a second extraordinary General Meeting may be convened, through a new convening notice, at which shareholders can validly deliberate and decide regardless of the number of Shares present or represented. A two-thirds majority of the votes cast by the shareholders present or represented is required at any such extraordinary General Meeting. Where as a result of a loss, the net assets of the Company are reduced to an amount of less than a quarter of its

issued capital, the same procedure must be followed, with the exception that the dissolution only requires the approval by 25% of the votes cast at such extraordinary General Meeting.

In the event of a dissolution of the Company, the liquidation will be carried out by one or more liquidators, who do not need to be shareholders, appointed by a resolution of the General Meeting which will determine their number, powers and remuneration. If the General Meeting fails to appoint a liquidator, the members of the Board then in office will, *vis-à-vis* third parties, be deemed to be the liquidators of the Company.

In the event of liquidation of the Company, the net assets remaining after payment of all debts, charges and expenses shall be distributed to the shareholders in proportion to their respective shareholdings.

4.14 Dividends

The Company has not paid any dividends on the Sponsor Shares or the Ordinary Shares since its incorporation and does not intend to pay any dividends prior to the consummation of the Business Combination.

After the Company consummates the Business Combination, the dividend policy may change.

The Company may only make distributions of dividends on the Ordinary Shares upon the approval of its annual accounts, subject to the mandatory allocation to the Legal Reserve. In accordance with the Luxembourg Company Law, except in case of reduction of the Company's issued capital, no distributions to shareholders may be made when, on the closing date of the last financial year, the net assets as set out in the Company's annual accounts are, or following such a distribution would become, lower than the amount of the Company's issued capital plus any reserves which may not be distributed under the Luxembourg Company Law or the Articles of Association. The amount of a dividend declared by the General Meeting upon approval of the Company's annual accounts may not exceed the amount of the profits at the end of the last financial year plus any profits carried forward and any amounts drawn from reserves available for that purpose, minus any losses carried forward and sums to be placed in reserve in accordance with the law or the Articles of Association.

Interim dividends may be declared and paid by the Board out of available net profits or other available reserves, provided certain conditions are met. The tax legislation of the shareholder's Member States and/or other relevant jurisdictions and of the Company's country of incorporation may have an impact on the income received from the Ordinary Shares.

The Company does not have any dividend restrictions and special procedures for non-resident holders.

PART IX CAPITALISATION AND INDEBTEDNESS

This section should be read in conjunction with Part III “*Important Information*” and Part X “*Historical Financial Information of the Company*” of this Prospectus. The financial information displayed in this section was sourced from the Company’s own records and has been prepared specifically for the purpose of this Prospectus.

Capitalisation

The following table sets out the Company’s capitalisation and information concerning the Company’s net debt as of June 4, 2021. The adjustment in the “as adjusted” column reflects the Private Placement and the Sponsor Proceeds.

	As at June 4 2021 (audited)	After Private Placement July 6, 2021 (unaudited)
	Actual	As adjusted
	(all amounts in €)	
Total current debt (including current portion of non-current debt)	683,767	-
Guaranteed	-	-
Secured	-	-
Unguaranteed/Unsecured.....	683,767	-
Total non-current debt (excluding current portion of non-current debt)	-	293,414,205
Guaranteed	-	-
Secured.....	-	-
Unguaranteed/Unsecured.....	-	293,414,205
Shareholder equity	-18,204	9,785,796
Share capital	30,000	8,750
Share premium	-	9,825,250
Legal reserves.....	-	-
Other reserves.....	-48,204	-48,204
Total	<u>665,563</u>	<u>303,200,001</u>

Indebtedness

	As at June 4 2021 (audited)	After Private Placement July 6, 2021 (unaudited)
	Actual	As adjusted
	(all amounts in €)	
A. Cash.....	30,001	303,200,001
B. Cash equivalents	-	-
C. Other current financial assets	-	-
D. Liquidity (A + B + C)	30,001	303,200,001
E. Current financial debt (including debt instruments, but excluding current portion of non-current financial debt)	683,767	-
F. Current portion of non-current financial debt.....	-	-
G. Current financial indebtedness (E + F)	683,767	-
H. Net current financial indebtedness (G - D)	653,766	-303,200,001
I. Non-current financial debt (excluding current portion and debt instruments)	-	166,000
J. Debt instruments	-	293,248,205
K. Non-current trade and other payables	-	-
L. Non-current financial indebtedness (I + J + K)	-	293,414,205
M. Total financial indebtedness (H + L)	<u>653,766</u>	<u>-9,785,796</u>

PART X
HISTORICAL FINANCIAL INFORMATION OF THE COMPANY
SECTION A – ACCOUNTANT’S REPORT ON THE HISTORICAL FINANCIAL INFORMATION
OF THE COMPANY



To the Shareholders of
Odyssey Acquisition S.A.
R.C.S. Luxembourg B 255 412
9, rue de Bitbourg
L-1273 LUXEMBOURG

REPORT OF THE REVISEUR D’ENTREPRISES AGREE

Report on the audit of the interim consolidated financial statements

Opinion

We have audited the interim consolidated financial statements of **Odyssey Acquisition S.A.** and its subsidiary (the “Group”), which comprise the consolidated statement of financial position as at 4 June 2021, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the period from 1 June 2021 to 4 June 2021, and notes to the interim consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying interim consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 4 June 2021, and of its consolidated financial performance and its consolidated cash flows for the period from 1 June 2021 to 4 June 2021 in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union.

Mazars Luxembourg – Cabinet de révision agréé

Société Anonyme – RCS Luxembourg B 159962 – TVA intracommunautaire : LU24665334



Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the « Responsibilities of “Réviseur d’Entreprises Agréé” for the Audit of the interim consolidated financial statements » section of our report. We are also independent of the Group in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the interim consolidated financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors for the interim consolidated financial statements

The Board of Directors is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with IFRSs as adopted by the European Union, and for such internal control as the Board of Directors determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the interim consolidated financial statements, the Board of Directors is responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’Entreprises Agréé” for the Audit of the interim consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the interim consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the “Réviseur d’Entreprises Agréé” that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these interim consolidated financial statements.

As part of an audit in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the interim consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the “Réviseur d’Entreprises Agréé” to the related disclosures in the interim consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the “Réviseur d’Entreprises Agréé”. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the interim consolidated financial statements, including the disclosures, and whether the interim consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group to express an opinion on the interim consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Luxembourg, 21 June 2021.

For MAZARS LUXEMBOURG, Cabinet de révision agréé
5, rue Guillaume J. Kroll
L-1882 LUXEMBOURG

Nadhmi Amouri
Réviseur d’entreprises agréé

SECTION B – HISTORICAL FINANCIAL INFORMATION OF THE COMPANY

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Odyssey Acquisition S.A.

Interim consolidated statement of comprehensive income for the period ended June 4, 2021

	<u>Note</u>	Period from June 1 to June 4, 2021 EUR
Revenue		-
Other operating expenses	6	(48,204)
Operating profit/(loss)		(48,204)
Finance income		-
Finance costs.....	9	-
Loss before income tax		(48,204)
Income tax	7	-
Profit/(loss) for the period		(48,204)
Other comprehensive income		-
Total comprehensive income/(loss) for the period, net of tax		(48,204)
Profit/(loss) for the period attributable to:		
Equity holders of the parent.....		(48,204)
Non-controlling interests		-
		(48,204)
Total comprehensive income/(loss) attributable to:		
Equity holders of the parent.....		(48,204)
Non-controlling interests		-
		(48,204)
Earnings/(loss) per share attributable to equity holders of the parent:	8	
Net earnings per share		(0.01)
Diluted earnings per share		(0.01)

The accompanying notes form an integral part of these interim consolidated financial statements.

Odyssey Acquisition S.A.

Interim consolidated statement of financial position as at June 4, 2021

	Note	June 4, 2021 EUR
ASSETS		
Current assets		
Deferred costs.....	10	635,562
Cash and cash equivalents.....	11	30,001
		665,563
Total assets		665,563
EQUITY AND LIABILITIES		
Equity	12	
Share capital.....		30,000
Accumulated deficit.....		(48,204)
Total equity attributable to owners of the parent.....		(18,204)
Non-controlling interests.....		-
Total equity		(18,204)
Current liabilities		
Loan payable to related party.....	9	1
Trade and other payables.....	13	683,766
		683,767
Total liabilities		683,767
Total equity and liabilities		665,563

The accompanying notes form an integral part of these interim consolidated financial statements.

Odyssey Acquisition S.A.

Interim consolidated statement of changes in equity for the period ended June 4, 2021

	Share capital EUR	Accumulated deficit EUR	Total equity attributable to parent EUR	Non- controlling interest EUR	Total equity EUR
Issuance of incorporation capital.....	30,000	-	30,000	-	30,000
Profit/(loss) for the period	-	(48,204)	(48,204)	-	(48,204)
Balance, June 4, 2021	30,000	(48,204)	(18,204)	-	(18,204)

The accompanying notes form an integral part of these interim consolidated financial statements.

Odyssey Acquisition S.A.

Interim consolidated statement of cash flows for the period ended June 4, 2021

	Note	Period from June 1 to June 4, 2021 EUR
Cash flows from operating activities		
Loss before income tax		(48,204)
<i>Changes in working capital:</i>		
Increase in deferred costs		(635,562)
Increase in trade and other payables		683,766
Net cash flows from operating activities		-
Cash flows from financing activities		
Proceeds from issuance of shares	12	30,000
Proceeds from loan payable to related party	9	1
Net cash flows from financing activities		30,001
Net increase in cash and cash equivalents		30,001
Cash and cash equivalents, beginning		-
Cash and cash equivalents at end of period		30,001

The accompanying notes form an integral part of these interim consolidated financial statements.

1. GENERAL INFORMATION

Odyssey Acquisition S.A. (the “**Company**” or “**Parent**”) was incorporated on June 1, 2021 as a public limited liability company (*Société Anonyme* or “**SA**”) under the laws of the Grand Duchy of Luxembourg for an unlimited period. The Company is registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, in abbreviated “RCS”*) under the number B255412.

The share capital of the Company on June 1, 2021 was set at €30,000, represented by 7,500,000 Sponsors and Directors’ shares (together “**Sponsor shares**”) without nominal value. The share capital has been fully paid up.

The registered office of the Company is located at 9, rue de Bitbourg, L-1273 Luxembourg.

The Company is managed by its board of directors composed of Walid Chammah, Andrew Gundlach, Cynthia Tobiano, Michael Zaoui and Yoël Zaoui (the “**Board of Directors**”).

The sponsor of the Company is Odyssey Sponsor (the “**Sponsor**”), a company controlled by Zaoui & Co S.A. as at June 4, 2021 and based in Luxembourg. As at June 4, 2021, the Sponsor holds 99.12% of the share capital of the Company.

The interim consolidated financial statements of Odyssey Acquisition S.A. and its subsidiary (collectively the “**Group**”) were prepared in accordance with IFRS standards as adopted by the European Union for the period from June 1, 2021 (date of incorporation of the Company) to June 4, 2021 and were authorised for issue in accordance with a resolution of the Board of Directors on June 20, 2021.

The Company has been established for the purpose of completing a merger, share exchange, asset acquisition, share purchase, reorganisation or similar business combination with a business with principal business operations in Europe (“**Business Combination**”). However, the Company may decide to enter into a Business Combination with a target business that is not based in, and does not have any operations or opportunities in Europe. The Company will not conduct operations or generate operating revenue unless and until the Company consummates the Business Combination.

It is the intention of the Board of Directors that the Company will undergo an initial offering (the “**Private Placement**”) and be admitted to, and listed on, Euronext Amsterdam, a regulated market operated by Euronext Amsterdam N.V. The main characteristics of which will be described in the prospectus to be approved by the Commission de Surveillance du Secteur Financier (the “**CSSF**”) in Luxembourg for the purpose of the listing of certain shares and warrants on Euronext Amsterdam and application will be made to notify the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) in accordance with the European passport mechanism set forth Article 25 para. 1 of the Prospectus Regulation.

The Company intends to seek a suitable target for the Business Combination in the healthcare or TMT (technology, media, telecom) sectors, but may enter into a Business Combination with a company or business in sectors other than healthcare or TMT. The Company will have 24 months from the date of the admission to trading to consummate a Business Combination, plus an additional six months extension period if approved by a shareholder vote. Otherwise, the Company will be liquidated and distribute substantially all of its assets to its shareholders (other than the Sponsor).

Pursuant to Article 3 of the current articles of association, the Company’s corporate purpose is the holding, management, development and disposal of participations and any interests, in Luxembourg or abroad, in any companies and/or enterprises in any form whatsoever. The Company may in particular acquire by subscription, purchase and exchange or in any other manner any stock, shares and other participation securities, bonds, debentures, certificates of deposit and other debt instruments and more generally, any securities and financial instruments issued by any public or private entity. It may participate in the creation, development, management and control of any company and/or enterprise. It may further invest in the acquisition and management of a portfolio of patents or other intellectual property rights of any nature or origin.

The Company may borrow in any form and may issue notes, bonds and any kind of debt and equity securities. The Company may lend funds, including without limitation, resulting from any borrowings of the Company

and/or from the issue of any equity or debt securities of any kind, to its subsidiaries, affiliated companies and/or any other companies or entities it deems fit.

The Company may further guarantee, grant security in favor of or otherwise assist the companies in which it holds a direct or indirect participation or which form part of the same group of companies as the Company. The Company may further give guarantees, pledge, transfer or encumber or otherwise create security over some or all of its assets to guarantee its own obligations and those of any other company, and generally for its own benefit and that of any other company or person.

The Company may use any techniques and instruments to manage its investments efficiently and to protect itself against credit risks, currency exchange exposure, interest rate risks and other risks. The Company may carry out any commercial, industrial, financial activities which it may deem useful or necessary to the accomplishment of these purposes.

The Company's corporate purpose shall be amended prior to the Private Placement so as to include the possibility for the Company to undertake the Business Combination.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The Company's financial year starts on January 1 and ends on December 31 of each year, with the exception of the first financial year which starts on June 1, 2021 (date of incorporation) and ends on December 31, 2021.

The interim consolidated financial statements of the Group as at June 4, 2021 were prepared for the purpose of the planned Private Placement.

The interim consolidated financial statements have been prepared in accordance with accounting standard IAS 1 Presentation of Financial Statements and under the going concern principle.

The interim consolidated financial statements have been prepared in Euros (EUR or €) unless stated otherwise. They have been prepared in accordance with the International Financial Reporting Standards (IFRS) published by the IASB and adopted by the European Union as at June 4, 2021.

2.2 Basis of consolidation

The interim consolidated financial statements comprise the financial statements of the Company and its sole subsidiary as at June 4, 2021.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee; and
- The ability to use its power over the investee to affect its returns.

Generally, there is the presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangements with the other vote holders of the investee;

- Rights arising from other contractual arrangements; and
- The Group's voting rights and potential voting rights.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the interim consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

2.3 Summary of significant accounting policies

International accounting standards include IFRS, IAS (International Accounting Standards) and their interpretations (Standing Interpretations Committee) and IFRICs (International Financial Reporting Interpretations Committee).

The repository adopted by the European Commission is available on the following internet site:
http://ec.europa.eu/finance/accounting/ias/index_en.htm

(a) **New standards, amendments and interpretations that were issued but not yet applicable in as at June 4, 2021 and that are most relevant to the Group**

- **Amendments to IAS 1 - not yet endorsed by the EU:** Classification of Liabilities as Current or Non-current. In January 2020, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and must be applied retrospectively.
- **Reference to the Conceptual Framework – Amendments to IFRS 3 - not yet endorsed by the EU:** In May 2020, the IASB issued Amendments to IFRS 3 Business Combinations - Reference to the Conceptual Framework. The amendments are intended to replace a reference to the Framework for the Preparation and Presentation of Financial Statements, issued in 1989, with a reference to the Conceptual Framework for Financial Reporting issued in March 2018 without significantly changing its requirements.

The Board also added an exception to the recognition principle of IFRS 3 to avoid the issue of potential 'day 2' gains or losses arising for liabilities and contingent liabilities that would be within the scope of IAS 37 or IFRIC 21 Levies, if incurred separately.

At the same time, the Board decided to clarify existing guidance in IFRS 3 for contingent assets that would not be affected by replacing the reference to the Framework for the Preparation and Presentation of Financial Statements.

The amendments are effective for annual reporting periods beginning on or after January 1, 2022 and apply prospectively.

- **Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 - not yet endorsed by the EU:** Disclosure of Accounting policies. In February 2021, the IASB issued amendments that are intended to help preparers in deciding which accounting policies to disclose in their financial statements. The amendments are effective for annual periods beginning on or after January 1, 2023.
- **Amendments to IAS 8 Accounting policies, Changes in Accounting Estimates and Errors - not yet endorsed by the EU:** Definition of Accounting Estimate. In February 2021, the IASB issued amendments to help entities to distinguish between accounting policies and accounting estimates. The amendments are effective for annual periods beginning on or after January 1, 2023.

The initial application of these standards, interpretations and amendments to existing standards is planned for the period of time from when its application becomes compulsory. Currently, the Board of Directors anticipates that the adoption of these Standards and Interpretations in future periods will have no material impact on the financial information of the Group.

(b) Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at acquisition date fair value, and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred and included in administrative expenses.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organised workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of IFRS 9 Financial Instruments, is measured at fair value with the changes in fair value recognised in the statement of profit or loss in accordance with IFRS 9. Other contingent consideration that is not within the scope of IFRS 9 is measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests and any previous interest held over the net identifiable assets acquired and liabilities assumed). If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing,

goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

(c) Foreign currencies

These interim consolidated financial statements are presented in EUR or €, which is the parent's and subsidiaries functional currency and presentation currency.

Transactions denominated in currencies other than the EUR are recorded at the exchange rate at the transaction date.

(d) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Group recognises a financial asset or a financial liability when it becomes a party to the contractual provisions of the instrument. Purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date i.e. the date that the Group commits to purchase or sell the asset.

Financial assets: The Group classifies its financial assets as subsequently measured at amortised cost or measured at fair value through profit or loss on the basis of both:

- The entity's business model for managing the financial assets; and
- The contractual cash flow characteristics of the financial asset.

The Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit and loss, transaction costs.

Financial assets measured at amortised cost: This is the category most relevant to the Group. A debt instrument is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit and loss when the asset is derecognised, modified or impaired.

The Group includes in this category cash and cash equivalents.

Financial liabilities: The financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or financial liabilities at amortised cost.

The Group's financial liabilities include trade and other payables, loans and borrowings.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities measured at amortised cost: This is the category most relevant to the Group. After initial recognition, loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

The Group includes in this category loans and borrowings and trade and other payables.

Derecognition: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Impairment of financial assets: The Group has chosen to apply an approach similar to the simplified approach for expected credit losses (“ECL”) under IFRS 9 to its financial assets. Therefore the Group recognises a loss allowance based on lifetime ECLs at each reporting date. The Group’s approach to ECLs reflects a probability-weighted outcome, the time value of money and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

(e) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and on hand and short-term highly liquid deposits with a maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value. The carrying amounts of these approximate their fair value.

For the purpose of the interim consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group’s cash management.

(f) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the interim consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

(g) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(h) Taxes

Income tax recognized in the statement of profit or loss and other comprehensive income includes current and deferred taxes.

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit or loss and other comprehensive income.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amount of assets and liabilities in the interim consolidated financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Deferred tax assets are tested for impairment on the basis of a tax planning derived from management business plans.

Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Sales tax

Expenses and assets are recognised net of the amount of sales tax, except:

- When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of sales tax included

The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of these interim consolidated financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Actual results and outcomes may differ from management's estimates and assumptions due to risks and uncertainties, including uncertainty in the current economic environment due to the ongoing outbreak of a novel strain of the coronavirus ("COVID-19").

In December 2019, a COVID-19 outbreak was reported in China, and, in March 2020, the World Health Organization declared it a pandemic. Since being initially reported in China, the coronavirus has spread to over 150 countries. Given the ongoing and dynamic nature of the COVID-19 crisis, it is difficult to predict the impact on the business of potential targets. The extent of such impact will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and actions taken to contain the coronavirus or its impact, among others. The ongoing COVID-19 pandemic, the increased market volatility and the potential unavailability of third-party financing caused by the COVID-19 pandemic as well as restrictions on travel and in-person meetings, which may hinder the due diligence process and negotiations, may also delay and/or adversely affect the Business Combination or make it more costly.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

As at June 4, 2021, the significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in these interim consolidated financial statements are:

- **Going concern:** Judgement on going concern consideration. The Board of Directors' underlying assumption to prepare the interim consolidated financial statements is based on the anticipated successful completion of the Private Placement. As required by art. 480-2 of the Luxembourg law of 10 August 1915 (as amended) the Board of Directors of the Group plans to present a business continuity plan to the shareholders. Further, the Company has also provided a promissory note to the Sponsor to borrow monies up to €300,000 to finance third party costs and other working capital requirements until its intended Private Placement and listing of its Ordinary shares. In addition, Sponsor committed, in case where, for any reason, the Private Placement would not be successfully completed, to provide the Company with the appropriate financial support to cover at least the costs incurred up to June 4, 2021 as well as all subsequent costs that would result from the contractual obligations of the Company.
- **Deferred costs:** According to the Board of Directors' underlying assumption of a successful admission to the regulated market of the Euronext Amsterdam, the related amounts incurred as

transaction costs as of June 4, 2021 that qualify as incremental costs directly attributable to the Private Placement are deferred until the effects of the Private Placement is reflected in the accounts, and reported as deferred costs in the interim consolidated financial statements as of that date. These deferred costs will be deducted from the proceeds of the planned Private Placement. If the listing is not completed, deferred costs will have to be recognised as an expense (Note 10).

- Deferred tax asset: A deferred tax asset in respect of the tax losses incurred has not been recognised as the Board of Directors estimates uncertainty in terms of future taxable profit against which the Group can utilise the benefits therefrom (Note 7).

4. GROUP INFORMATION

Subsidiary

The Group has been newly established on June 1, 2021. The wholly-owned subsidiary of the Group as at June 4, 2021 is Odyssey Acquisition Subsidiary B.V. (“**Odyssey Subsidiary**”), a company based in the Netherlands.

The interim consolidated financial statements of the Group include the Company and Odyssey Subsidiary.

The parent company

The immediate parent company of the Company is Odyssey Sponsor S.à r.l.. As at June 4, 2021, the ultimate parent company is Zaoui & Co S.A., a company based in Luxembourg.

Segment information

The Group is currently organised as one reportable segment. The Group has been deemed to form one reportable segment as the Parent and its subsidiary have been established together for the purpose of acquiring one operating business i.e. the Business Combination (Note 1).

5. INCORPORATION OF SUBSIDIARY

The Company incorporated Odyssey Subsidiary in the Netherlands for an amount of €1 which represents 100% of its share capital.

Odyssey Subsidiary has no operations as at June 4, 2021.

6. OTHER EXPENSES

6.1 Other operating expenses

The other operating expenses of €48,204 consist of fees for accounting, legal and other services not related to the Private Placement.

The Company did not have any employees during the financial period ended June 4, 2021.

7. INCOME TAXES

The reconciliation between actual and theoretical tax expense is as follows:

	June 4, 2021
	EUR
Loss for the period before tax.....	(48,204)
Theoretical tax charges, applying the tax rate of 24.94%	12,022
Losses for which no deferred tax asset has been recognized.....	12,022
Income tax	-

The tax rate used in reconciliation above is the Luxembourgish tax rate (24.94%) as the Company is domiciled in Luxembourg. Deferred tax assets have not been recognised in respect of the loss incurred during the period ended June 4, 2021 because it is not probable that future taxable profit will be available against which the Group can utilise the benefits therefrom. Unused tax losses of the Company can be used within a period of 17 years as per Luxembourg tax law.

8. EARNINGS/(LOSS) PER SHARE

Basic earnings/(loss) per share (“**EPS**”) is calculated by dividing the profit/(loss) for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is calculated by dividing the profit/(loss) attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

Currently, no other diluting instruments have been issued. Therefore, basic EPS equals diluted EPS as at June 4, 2021.

9. FINANCIAL ASSETS AND LIABILITIES

Financial liabilities: Loans and borrowings

The Company as the borrower, provided the Sponsor as the lender, a promissory note with a principal value of up to €300,000 with effect on June 4, 2021 (“**Promissory Note**”). It was agreed that the proceeds from this Promissory Note will be utilized for the purpose of financing third party costs and other working capital requirements until the intended Private Placement. The Promissory Note does not bear interest and will mature at the earlier of December 31, 2021 or the date on which the Private Placement has been consummated.

As at June 4, 2021, only €1 has been drawn on the Promissory Note for the incorporation of the subsidiary (note 5).

10. DEFERRED COSTS

Deferred costs of €635,562 as at June 4, 2021 are composed mainly of legal costs incurred by the Company in relation to the public offering which will be offset against the proceeds from the planned Private Placement.

Other Private Placement related costs which have not been incurred, in relation to the underwriter fees, legal fees and escrow, exchange and regulatory fees and listing fees, will be deducted from the proceeds of the planned Private Placement.

11. CASH AND CASH EQUIVALENTS

The amount of cash and cash equivalents was €30,001 as at June 4, 2021.

12. ISSUED CAPITAL AND RESERVES

Share capital

On July 2, 2021, the subscribed share capital will amount to €30,000 consisting of 7,500,000 non-redeemable Sponsor Shares without nominal value. The Company may also issue Ordinary Shares (see authorized capital section). As at June 4, 2021, the Sponsor holds 99.12% of the share capital of the Company.

The Company's share capital may be increased or reduced by a resolution of the general meeting of shareholders adopted in the manner required for an amendment of the articles of association.

Upon and following the completion of the Business Combination, the Sponsor Shares will convert into a number of Ordinary Shares in accordance with the Promote Schedule (defined below) such that the number of Ordinary Shares issuable to the Sponsor and Independent Directors upon conversion of all Sponsor Shares will be equal to, in the aggregate, on an as-converted basis, 20% of the total number of Ordinary Shares issued and outstanding as a result of the completion of the Private Placement.

The Sponsor Shares shall convert into Ordinary Shares as follows: (i) 2/3 of the Sponsor Shares shall convert on the trading day following the consummation of the Business Combination and (ii) 1/3, if post-consummation of the Business Combination, the closing price of the Ordinary Shares for any 10 trading days within a 30 trading day period exceeds €13.00 (the "**Promote Schedule**").

The Sponsor has committed not to transfer, assign, pledge or sell any of the Sponsor Shares and Sponsor warrants other than to Permitted Transferees (as defined in the prospectus) in accordance with the Lock-Up arrangement (as defined below).

The Lock-up arrangement provides that:

- The Sponsor Shares (or Ordinary Shares upon conversion) shall not be transferred until the earlier of (i) one year after the Business Combination Completion Date and (ii) subsequent to the Business Combination, (a) if the last reported sale price of the Ordinary shares equals or exceeds €12.00 per Ordinary Share for any 20 trading days within any 30 trading day period commencing at least 150 days after the Business Combination Completion Date or (b) the date following the completion of the Business Combination on which the Company completes a strategic transaction; and
- not to transfer any Sponsor Warrants until 30 days after the Business Combination Completion date.

The Sponsor Shares will only have nominal economic rights (i.e., reimbursement of their par value, at best, in case of liquidation). The Sponsor Shares shall not be part of the contemplated Private Placement and will not be listed on a stock exchange in connection with the Private Placement.

Authorised capital

As of the date of this Prospectus, the authorized capital, excluding the issued share capital, of the Company is set at €1,000,000 consisting of 1,000,000,000 Ordinary shares without nominal value. On July 2, 2021, the authorized capital will be increased to €1,030,000 consisting of 1,030,000,000 Ordinary Shares without nominal value so that, at Settlement Date, the authorized capital will be €1,000,000 consisting of 1,000,000,000 Ordinary Shares without nominal value.

Legal reserves

The Company is required to allocate a minimum of 5% of its annual net profit to a legal reserve, until this reserve equals 10% of the subscribed share capital. This reserve may not be distributed.

13. TRADE AND OTHER PAYABLES

Trade and other payables amount to €683,766 as at June 4, 2021.

Trade and other payables are related to legal and other services received by the Group. The carrying amounts of these approximate their fair value.

14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group consists of newly formed companies that have conducted no operations and currently generated no revenue. They do not have any material foreign currency transactions. Hence, currently the Group does not face foreign currency risks nor any interest rate risks as the financial instruments of the Group are short term and do not bear interest rate.

Liquidity risks

Liquidity risk is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due. If the Private Placement contemplated by the Group is completed, 100% of the gross proceeds of this Private Placement will be deposited in an escrow account. The amount held in the escrow account will only be released in connection with the completion of the Business Combination or the Group's liquidation. Following the completion of the Private Placement, the Board of Directors believes that the funds available to the Group outside of the secured deposit account, together with the available Promissory Note will be sufficient to pay costs and expenses which are incurred by the Group prior to the completion of the Business Combination.

Capital management

The Board of Directors policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. In order to meet the capital management objective described above, the Group intends to raise funds through a private placement reserved to certain qualified investors inside and outside of the Netherlands, and to have the public shares and public warrants to be issued in such private placement admitted to listing and trading on the regulated market segment of Euronext Amsterdam in the near future. The above-mentioned financial instruments to be issued as part of this Private Placement will represent what the entity will manage as capital.

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is currently exposed to credit risk from its financing activities, including deposits with banks and financial institutions. No specific counterparty risk is being assessed as cash and cash equivalents are mostly deposited with a F1 (Fitch) or P-1 (Moody's) rated bank.

15. RELATED PARTIES DISCLOSURES

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Direct parent company

The immediate parent company of the Company is Odyssey Sponsor S.à r.l..

Terms and conditions of transactions with related parties

There have been no guarantees provided or received for any related party receivables or payables as at June 4, 2021 except the one described in the note 3.

Regarding the equity interest in the Company, please refer to the information provided above in “Direct parent company”. Regarding the Promissory Note agreement please refer to Note 9.

Regarding the commitment for financial support given by the Sponsor to the Company, please refer to note 3.

Commitments with related parties

Regarding the Promissory Note please refer to Note 9.

Transactions with key management personnel

There are no advances or loans granted to members of the Board of Directors as at June 4, 2021.

The Board of Directors consist of 5 members who did not receive any remuneration during the period ended June 4, 2021

16. COMMITMENTS AND CONTINGENCIES

In the context of the planned Private Placement, the Company entered into respective contracts with different providers, the total cost of which is estimated at €2.04 million and is currently in the process of entering into an underwriting agreement as described in note 17 below.

The Group has no other commitments and contingencies as at June 4, 2021.

17. EVENTS AFTER THE REPORTING PERIOD

In the beginning of 2021, the COVID-19 pandemic continued to impact business operations worldwide. The COVID-19 pandemic may continue to impact the business operations and the intended Private Placement and Business Combination processes, and there is uncertainty in the nature and degree of its continued effects over time.

The Company contemplates to enter into an agreement with Goldman Sachs International and J.P. Morgan AG, operating jointly as global coordinators, bookrunners and underwriters in the context of the planned Private Placement, by virtue of which the Company will be obliged to pay for Underwriting Commission Fee the final amount of which is still under negotiation at the date of preparation of these interim consolidated financial statements.

Likewise, as part of the planned Private Placement, Odyssey Subsidiary will enter into an Escrow agreement with Intertrust Escrow and Settlements B.V. to deposit the below monies:

- the proceeds from the Private Placement which shall only be utilized to pay the consideration due on a Business Combination, net of negative interest; and
- certain proceeds from Sponsor Warrants and additional funds contributed to share premium by Sponsor Shareholders which shall be used to cover the upfront portion of the underwriting commission fee payable at the closing of the Private Placement.

PART XI DILUTION

This chapter discusses the dilutive effects of (i) the Private Placement, (ii) the exercise of the Warrants and the Sponsor Warrants, and (iii) a Business Combination with a target that is larger than the Company (three scenarios are provided, for illustrative purposes only).

Diluted Pro Forma Net Asset Value Calculation

The diluted pro forma net asset value calculation is set out below to illustrate, excluding the impact of negative interest, the potential dilutive effect of (i) the Private Placement, (ii) the redemption of 50 percent of the Ordinary Shares, which represents an example for presentation purposes only.

The difference between (i) the Offer Price per Ordinary Share, assuming no value is attributed to the Warrants that the Company is offering in the Private Placement and to the Sponsor Warrants, and (ii) the diluted pro forma net asset value per Ordinary Share after the Private Placement, constitutes the potential dilution to investors in the Private Placement.

Such calculation does not reflect any value or any dilutive effect associated with the exercise of the Warrants or of the Sponsor Warrants. The net asset value per Ordinary Share is determined by dividing the Company's pro forma net asset value, which is the Company's total assets less total liabilities (including the illustrative value of the redemption of 50 per cent of Ordinary Shares), by the number of Ordinary Shares outstanding.

The following table illustrates the dilution to the Ordinary Shareholders on a per Ordinary Share basis from the conversion of all Sponsor Shares into Ordinary Shares, where no value is attributed to the Warrants and to the Sponsor Warrants:

	Shares Purchased		Total Consideration		Avg. price per Share (€)
	Number	Percentage	Amount	Percentage	
Sponsor Shares	7,500,000	20%	€8,910,000	2.88%	€1.19
Ordinary Shares	30,000,000	80%	€300,000,000	97.12%	€10
Total	37,500,000	100%	€308,910,000	100.00%	

The diluted net asset value per Share after the Offering is calculated by dividing the net asset value of the Company post Offering (the numerator) by the number of Shares outstanding post Offering (the denominator), as follows:

Numerator

Gross proceeds from the Private Placement, the Sponsor Shares and the Sponsor Warrants.	€309,900,000
Less: Private Placement expenses	(€6,700,000)
Net asset value post Private Placement before redemption	€303,200,000
Less: Escrow Amount after 50% redemption	(€150,000,000)
Net asset value post Private Placement after redemption	€153,200,000

Denominator

Sponsor Shares issued	7,500,000
Ordinary Shares issued	30,000,000
Shares outstanding post Private Placement before redemption	37,500,000
Less: redemption of 50% of Ordinary Shares	(15,000,000)
Shares outstanding post Private Placement after redemption	22,500,000
Net asset value per Ordinary Share post Private Placement before redemption	€8.09
Net asset value per Ordinary Share post Private Placement after redemption	€6.81

Dilution from the Exercise of Warrants and Sponsor Warrants

The table below shows the dilutive effect that would arise if all Warrants and Sponsor Warrants are exercised at an exercise price of €11.50.

Dilutive effect of the exercise of warrants	Diluted basis
Net asset value per Ordinary Share post Private Placement before exercise of any warrants	€8.09
Net asset value per Ordinary Share post Private Placement after exercise of all warrants	€9.13

Dilution from the Business Combination

The Business Combination will give rise to further dilution, in terms of number and percentage of share ownership. The dilution depends among other things on the size of the target relative to the Company. The below sets out various potential scenarios, purely for illustrative purposes including the full conversion of all Sponsor Shares into Ordinary Shares.

Scenario 1: Business Combination with a target valued at €1,000 million

The table below illustrates the potential dilutive effects (in terms of number and percentage of shares) of a potential scenario where the target's equity is valued in the Business Combination at €1,000 million.

	Non-diluted		Exercise of warrants	After exercise of warrants	
	Number (millions)	Percentage	Number (millions)	Number (millions)	Percentage
Public	30,000,000	23%	10,000,000	40,000,000	27%
Sponsor & Anchor Investors	7,500,000	6%	6,600,000	14,100,000	10%
Target Owners	92,500,000	71%	0	92,500,000	63%
Total	130,000,000	100%	16,600,000	146,600,000	100%

Scenario 2: Business Combination with a target valued at €2,000 million

The table below illustrates the potential dilutive effects (in terms of number and percentage of shares) of a potential scenario where the target's equity is valued in the Business Combination at €2,000 million.

	Non-diluted		Exercise of warrants	After exercise of warrants	
	Number (millions)	Percentage	Number (millions)	Number (millions)	Percentage
Public	30,000,000	13%	10,000,000	40,000,000	16%
Sponsor & Anchor Investors	7,500,000	3%	6,600,000	14,100,000	6%
Target Owners	192,500,000	84%	0	192,500,000	78%
Total	230,000,000	100%	16,600,000	246,600,000	100%

Scenario 3: Business Combination with a target valued at €3,000 million

The table below illustrates the potential dilutive effects (in terms of number and percentage of shares) of a potential scenario where the target's equity is valued in the Business Combination at €3,000 million.

	Non-diluted		Exercise of warrants	After exercise of warrants	
	Number (millions)	Percentage	Number (millions)	Number (millions)	Percentage
Public	30,000,000	9%	10,000,000	40,000,000	12%
Sponsor & Anchor Investors	7,500,000	2%	6,600,000	14,100,000	4%
Target Owners	292,500,000	89%	0	292,500,000	84%
Total	330,000,000	100%	16,600,000	346,600,000	100%

Dilution in Voting Rights

As all Ordinary Shares and Sponsor Shares carry equal voting rights, the dilution in voting rights can be derived from the tables above. The percentage of Ordinary Shares held equals the percentage of voting rights.

PART XII OPERATING AND FINANCIAL REVIEW OF THE COMPANY

The following discussion of the Company's financial condition and results of operations should be read in conjunction with Part III "*Important Information*" and Part X "*Historical Financial Information of the Company*" of this Prospectus. This discussion contains forward-looking statements that reflect the current view of the Directors and involve risks and uncertainties. The Company's actual results could differ materially from those contained in any forward-looking statements as a result of factors discussed below and elsewhere in this Prospectus, particularly the risk factors discussed in Part II "*Risk Factors*" of this Prospectus.

The financial information in this Part XII "*Operating and Financial Review of the Company*" of this Prospectus has been extracted or derived without adjustment from the Company financial information contained in Part X "*Historical Financial Information of the Company*" of this Prospectus, save where otherwise stated.

1. RECENT DEVELOPMENTS

The Company has neither engaged in any operations nor generated any revenues to date. The Company's only activities since its formation have been organizational activities and those necessary to prepare for the Private Placement and the Listing.

On July 1, 2021, the Board of Directors intend to resolve, among other things, to approve the issuance of the Warrants. On the Settlement Date, the Board of Directors will resolve to increase the share capital up to an amount of €37,500 under the authorised capital. Also, on July 2, 2021, the Company will receive €990,000 from the issuance of the Sponsor Warrants and €8,880,000 in share premium from the Sponsor Entity further to the issuance of one Sponsor Share. Except as described above, there have been no significant changes to the financial position or financial performance of the Company between June 4, 2021 and the date of this Prospectus.

2. TREND INFORMATION

Following the Private Placement and the Listing, the Company will not generate any operating revenues until after completion of the Business Combination. The Company may generate non-operating income in the form of interest income after the Private Placement and Listing.

After the Private Placement and Listing, the Company expects to incur increased expenses as a result of being a public company (for legal, financial reporting, accounting and auditing compliance), as well as for due diligence expenses. The Company expects its expenses to increase substantially after the Private Placement and Listing.

3. OVERVIEW

The Company is a public limited liability company incorporated on June 1, 2021 under the laws of Luxembourg. The Company was incorporated for the purpose of completing the Business Combination.

The Company currently does not have any specific Business Combination under consideration and has not and will not engage in substantive discussions to that effect prior to the completion of the Private Placement. In order to fund the consideration due under the Business Combination, the Company expects to rely on cash from the proceeds of the Private Placement. Depending on the cash amount payable as consideration in relation to the Business Combination and on the potential need for the Company to finance the redemption of the Ordinary Shares (see Section 5 "*Business Combination Process*" of Part VI "*Proposed Business and Strategy*"), the Company may also consider using equity or debt or a combination of cash, equity and debt, which may entail certain risks, as described in Part II "*Risk Factors*" of this Prospectus.

The Company intends to use a substantial amount of the proceeds of the Private Placement to pay the consideration due on a Business Combination. On completion of a Business Combination, the Dutch Subsidiary will make a

distribution to the Company of the amounts held in the Escrow Account. Such amounts will subsequently be paid out by the Company in this order of priority: (i) to redeem the Ordinary Shares for which a redemption right was validly exercised; (ii) to pay the Deferred Underwriting Commission to the Joint Global Coordinators; (iii) to pay expenses and fees related to the Business Combination including legal and advisory fees; (iv) refund the Sponsor Entity for any Excess Costs provided in the form of promissory notes; and (v) payment of the consideration for the Business Combination. If the Business Combination is conducted at the level of the Dutch Subsidiary, the Dutch Subsidiary shall retain the amounts in (iii) and (v), as necessary to conduct the Business Combination. If the Business Combination is paid for using equity or debt, or the Company receives more funds from the release of the Escrow Account than are required to be paid for the consideration for a Business Combination, the Company may apply the balance of the cash released to it from the Escrow Account for general corporate purposes, including for maintenance or expansion of operations of the post-transaction company, the payment of principal or interest due on indebtedness incurred in completing the Business Combination, to fund the purchase of other companies, for working capital, or to make a distribution to the Shareholders.

4. RESULTS OF OPERATIONS

As the Company was recently incorporated, it has not conducted any operations prior to the date of this Prospectus other than organisational activities, preparation of the Private Placement and Listing and of this Prospectus. Accordingly, no income has been received by the Company as of the date of this Prospectus. After the Private Placement, the Company will not generate any operating income until the completion of a Business Combination.

5. SIGNIFICANT FACTORS AFFECTING THE COMPANY'S RESULTS OF OPERATIONS

After the completion of the Private Placement, the Company expects to incur expenses as a result of being a publicly listed company (for legal, financial reporting, accounting and auditing compliance), as well as expenses incurred in connection with researching targets, the investigation of potential target businesses and the negotiation, drafting and execution of the transaction documents appropriate for the Business Combination. The Company anticipates its expenses to increase substantially after the completion of such Business Combination. The Company cannot provide an accurate estimate of these costs as the amounts will depend on the specific circumstances of the Business Combination.

6. LIQUIDITY AND CAPITAL RESOURCES

The Company's liquidity needs have been satisfied prior to the completion of this Private Placement through receipt of the subscription monies received from the Sponsor Entity for the Sponsor Shares. The proceeds of the Private Placement and the Underwriting Commission Cover will be contributed to the Dutch Subsidiary's capital, to be deposited into the Escrow Account. The funds in the Escrow Account will be held in cash. The Company will hold the Costs Cover outside of the Escrow Account.

The Company intends to use a substantial amount of the proceeds of the Private Placement to pay the consideration due on a Business Combination. On completion of a Business Combination, the Dutch Subsidiary will make a distribution to the Company of the amounts held in the Escrow Account. Such amounts will subsequently be paid out by the Company in this order of priority: (i) to redeem the Ordinary Shares for which a redemption right was validly exercised; (ii) to pay the Deferred Underwriting Commission to the Joint Global Coordinators; (iii) to pay expenses and fees related to the Business Combination including legal and advisory fees; (iv) refund the Sponsor Entity for any Excess Costs provided in the form of promissory notes; and (v) payment of the consideration for the Business Combination. If the Business Combination is conducted at the level of the Dutch Subsidiary, the Dutch Subsidiary shall retain the amounts in (iii) and (v), as necessary to conduct the Business Combination. If the Business Combination is paid for using equity or debt, or the Company receives more funds from the release of the Escrow Account than are required to be paid for the consideration for a Business Combination, the Company may apply the balance of the cash released to it from the Escrow Account for general corporate purposes, including for maintenance or expansion of operations of the post-transaction company, the payment of principal or interest

due on indebtedness incurred in completing the Business Combination, to fund the purchase of other companies, for working capital, or to make a distribution to the Shareholders.

Prior to the completion of the Business Combination, the Company will have available to it €5,400,000, being the Costs Cover, to be held outside the Escrow Account. The Company will use these funds primarily to identify and evaluate target companies and businesses, perform business due diligence on prospective target companies and businesses, review corporate documents and material agreements of prospective target companies or businesses, structure, negotiate and complete a Business Combination. The Company will compensate the Sponsor Entity or an affiliate of the Sponsor Entity for administrative and day to day support services, in an amount not to exceed €20,000 per month. The Company intends to enter into an agreement with Zaoui & Co., an affiliate of the Sponsor Entity, and the Sponsor Entity, as M&A adviser in connection with the Business Combination, whereby Zaoui & Co. shall provide to the Company (i) consulting and advisory services such as target screening and financial analysis as may be required by the Company to properly conduct its business and dedicated employee time, in an amount not to exceed €80,000 per month and, (ii) services in respect of strategy, tactics, timing and structuring of the Business Combination, which shall be paid as a success fee on completion of a Business Combination. The consideration for any such success fee payable on completion of a Business Combination shall be agreed with the independent members of the Board, based on market standard fees for comparable transactions. The Company expects the Running Costs to be covered by such Costs Cover.

Furthermore, in order to fund Running Costs, the Sponsor Entity or an affiliate or the Directors and Sponsor Principals reserve the option but are not obligated to, loan funds through promissory notes to the Company as may be required or otherwise subscribe for additional Sponsor Warrants. If the Company completes a Business Combination, it may repay such loaned amounts out of the amounts released out of the Escrow Account. Otherwise, such loans may be repaid only out of funds held outside the Escrow Account. In the event that a Business Combination does not complete, the Company may use a portion of the working capital held outside the Escrow Account to repay such loaned amounts but no proceeds from the Escrow Account would be used to repay such loaned amounts. Up to €2,500,000 of such loans may be converted into Sponsor Warrants at a price of €1.50 per Sponsor Warrant at the option of the Sponsor Entity. The terms of such loans, if any, have not been determined and no written agreements exist with respect to such loans. The Company does not expect to seek loans from parties other than the Sponsor Entity or an affiliate of the Sponsor Entity as it does not believe third parties will be willing to loan such funds and provide a waiver against any and all rights to seek access to funds in the Escrow Account.

In addition, the Company could use a portion of the funds not being placed in the Escrow Account to pay commitment fees for financing, fees to consultants to assist the Company with its search for a target company or business or as a down payment or to fund an exclusivity agreement with respect to a particular proposed Business Combination, although the Company does not have any current intention to do so. If the Company entered into an agreement where it paid for the right to receive exclusivity from a target company or business, the amount that would be used as a down payment would be determined based on the terms of the specific Business Combination and the amount of the Company's available funds at the time. The forfeiture of such funds (whether as a result of a breach by the Company or otherwise) could result in the Company not having sufficient funds to continue searching for, or conducting due diligence with respect to, prospective target companies or businesses.

The Company does not believe it will need to raise additional funds following the Private Placement in order to meet the expenditures required for operating its business. However, if its estimates of the costs of identifying a target company or business, undertaking in-depth due diligence and negotiating a Business Combination are less than the actual amount necessary to do so, the Company may have insufficient funds available to operate its business prior to its Business Combination. Moreover, the Company may need to obtain additional financing either to complete a Business Combination or because it becomes obligated to redeem a significant number of Ordinary Shares upon completion of a Business Combination, in which case it may issue additional securities or incur debt in connection with such Business Combination.

**PART XIII
THE PRIVATE PLACEMENT**

1. BACKGROUND

In the Private Placement, the Company intends to offer 30,000,000 Units at the Offer Price of €10.00 per Unit. Each Unit consists of one Ordinary Share and 1/3 of a Warrant.

The Private Placement is conditional on, *inter alia*, the Underwriting Agreement becoming wholly unconditional (save as to Listing of the Units, Ordinary Shares and Warrants) and not having been terminated in accordance with its terms. If the Underwriting Agreement is terminated, the Private Placement will not take place, in which case any allocations already made to investors will be invalidated and investors will have no claim for delivery of the Units, Ordinary Shares, or the Warrants. Claims with respect to purchase fees already paid and costs incurred by an investor in connection with the purchase will be governed solely by the legal relationship between the investor and the financial intermediary to which the investor submitted its purchase order. Investors who engage in short selling bear the risk of being unable to satisfy their delivery obligations.

Units will only be offered in the Private Placement to (i) certain qualified investors in certain states of the European Economic Area, to certain institutional investors in the United Kingdom and elsewhere outside the United States; (ii) in the United States only to qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act; and (iii) outside the United States in compliance with Regulation S under the U.S. Securities Act. There will be no public offer in the United States. Certain restrictions that apply to the distribution of this Prospectus and the offer and transfer of Units, Ordinary Shares and Warrants being issued and sold under the Private Placement in certain jurisdictions, see Part XIV “*Selling and Transfer Restrictions*” of this Prospectus. Investors participating in the Private Placement will be deemed to have confirmed that they meet all requirements within these restrictions. If in doubt, investors should consult their professional advisers.

The Joint Global Coordinators have agreed, subject to certain conditions, to use reasonable endeavours to procure investors to subscribe for Units in the Private Placement. To the extent that any investor procured by the Joint Global Coordinators to subscribe for Units in the Private Placement fails to subscribe for any or all of such Units which it has agreed to subscribe for, the Joint Global Coordinators shall subscribe for such units. Further details on the Underwriting Agreement are set out in Section 10 “*Material Contracts*” of Part XVI “*Additional Information*” of this Prospectus.

An overview of certain tax considerations for investors located in the United Kingdom, the United States and Luxembourg is set out in Part XV “*Taxation*” of this Prospectus.

2. EXPECTED TIMETABLE

The key dates and times of the Private Placement and Listing are set out in the following table:

Event	Date and time
	<i>2021</i>
Determination of final number of Ordinary Shares and Warrants to be issued in the Private Placement.....	1 July, 12:00 pm CET
CSSF approval and publication of Prospectus.....	1 July
Press release announcing the results of the Private Placement, the admission to listing and trading and the publication of the Prospectus	2 July, 9:00 am CET
First Trading Date (on an “as-if-and-when-issued/delivered” basis).....	2 July, 9:00 am CET
Issuance of the Ordinary Shares and Warrants.....	6 July
Settlement.....	6 July

All references to times in the above timetable are to Central European Time (CET). Each of the times and dates in the above timetable is subject to change without further notice.

3. USE OF PROCEEDS AND REASONS FOR THE PRIVATE PLACEMENT

The Company expects to receive gross proceeds of approximately €300,000,000 in the Private Placement and gross proceeds of the Sponsor's subscription for Sponsor Shares and Sponsor Warrants of €9,900,000 before estimated commissions and other estimated fees and expenses incurred in connection with the Private Placement of approximately €6,700,000. As a result, the Company expects to receive net proceeds of approximately €303,200,000 from the Private Placement and the Sponsor's subscription for Sponsor Shares and Sponsor Warrants. The Company intends to apply the net proceeds from the Private Placement as described in Section 7 "Use of Proceeds" of Part VI "Proposed Business and Strategy" of this Prospectus.

The Company is a blank cheque company incorporated for the purpose of undertaking a Business Combination with a company or business with principal business operations in Europe. The Company does not have any specific Business Combination under consideration and has not and will not expect to engage in substantive negotiations with any target company or business until after Listing.

4. ALLOCATION AND PRICING

Allocations under the Private Placement will be determined by the Joint Global Coordinators in consultation with the Sponsor Entity and the Company after indications of interest from prospective investors have been received. All Units sold pursuant to the Private Placement will be issued or sold, payable in full, at the Offer Price of €10.00 per Unit. A number of factors will be considered in determining the basis of allocation, including the level and nature of demand for Units and the objective of establishing an orderly market in the Ordinary Shares and Warrants after Listing.

There was no minimum or maximum number of Units which could be applied for. Investors may receive fewer Units than they applied to subscribe for. The Company, the Joint Global Coordinators, and the Listing and Paying Agent could, at their own discretion and without stating the grounds therefor, reject any subscriptions wholly or partly. On the day on which allocation occurs, expected to be the date of publication of this Prospectus, the Joint Global Coordinators, or the Listing and Paying Agent will notify qualified investors or the relevant financial intermediary of any allocation of Units made to them or their clients.

Upon accepting any allocation, prospective investors will be contractually committed to acquire the number of Ordinary Shares and Warrants allocated to them at the Offer Price and, to the fullest extent permitted by law, will be deemed to have agreed not to exercise any rights to rescind or terminate, or withdraw from, such commitment. Dealing may not begin before notification is made.

5. DEALING ARRANGEMENTS

Application has been made to admit all of the Ordinary Shares and Warrants to listing and trading on Euronext Amsterdam. Trading of the Ordinary Shares and Warrants on an "as-if-and-when-issued/delivered" basis is expected to commence on the First Trading Date, being at 09:00 CET on or around July 2, 2021. The Ordinary Shares and the Warrants will trade separately from the First Trading Date, under the ISIN LU2355630455 for the Ordinary Shares and the ISIN LU2355630968 for the Warrants and symbol ODYSY for the Ordinary Shares and symbol ODYSW for the Warrants.

The Ordinary Shares and Warrants will be in registered form. Application has been made for the Units, Ordinary Shares and Warrants to be accepted for clearance through the book-entry facilities of Euroclear Nederland. Euroclear Nederland has its offices at Herengracht 459-469, 1017 BS Amsterdam, the Netherlands.

Delivery of the Units to investors ("**Settlement**") will take place on the Settlement Date, which is expected to occur on or about July 6, 2021, through the book-entry facilities of Euroclear Nederland, in accordance with its

normal settlement procedures applicable to equity securities and against payment (in euro) for the Units in immediately available funds. Payment for the Units will take place on the Settlement Date. The Offer Price must be paid in full in euro and is exclusive of any taxes and expenses which must be borne by the investor (see Part XV “Taxation” of this Prospectus for an overview of applicable tax in the United Kingdom and the United States). The Offer Price must be paid by investors in cash upon remittance of their share subscription or, alternatively, by authorising their financial intermediary to debit their bank account with such amount for value on or around the Settlement Date (or earlier in the case of an early closing of the offer period and consequent acceleration of pricing, allocation, the First Trading Date and payment and delivery).

If Settlement does not take place on the Settlement Date as planned or at all, the Private Placement may be withdrawn, all subscriptions for Units will be disregarded, any allotments made will be deemed not to have been made and any subscription payments made will be returned without interest or other compensation.

Any dealings in Units prior to Settlement are at the sole risk of the parties concerned. Neither the Company, the Sponsor Entity (and any affiliates thereof), the Directors, Sponsor Principals, Joint Global Coordinators, the Listing and Paying Agent nor Euronext Amsterdam accept any responsibility or liability for any loss incurred by any person as a result of a withdrawal of the Private Placement or the related annulment of any transactions in Ordinary Shares or Warrants on Euronext.

6. SIZE OF THE PRIVATE PLACEMENT

The Company does not foresee any other specific events that may lead to withdrawal of the Private Placement. However, the Company has sole and absolute discretion to decide to withdraw the Private Placement and the Underwriting Agreement contains provisions entitling the Joint Global Coordinators to terminate the Underwriting Agreement (and the arrangements associated with it) at any time prior to Listing in certain circumstances. If this right is exercised, the Underwriting Agreement and these arrangements will lapse and any moneys received in respect of the Private Placement will be returned to applicants without interest.

7. UNDERWRITING AGREEMENT

The Joint Global Coordinators and the Company have entered into the Underwriting Agreement. Pursuant to the Underwriting Agreement, the Joint Global Coordinators have agreed, subject to certain conditions, to use reasonable endeavours to procure investors to subscribe for Units in the Private Placement. To the extent that any investor procured by the Joint Global Coordinators to subscribe for Units in the Private Placement fails to subscribe for any or all of such Units which it has agreed to subscribe for, the Joint Global Coordinators shall subscribe for such units.

The Underwriting Agreement contains provisions entitling the Joint Global Coordinators to terminate the Underwriting Agreement (and the arrangements associated with it) at any time prior to Listing in certain circumstances. If this right is exercised, the Underwriting Agreement and these arrangements will lapse and any moneys received in respect of the Private Placement will be returned to applicants without interest. The Underwriting Agreement provides for the Joint Global Coordinators to be paid certain fees and commissions.

Further details on the Underwriting Agreement are set out in Section 10 “Material Contracts” of Part XVI “Additional Information” of this Prospectus.

8. LOCK-UP ARRANGEMENTS

Pursuant to the Insider Letter, the Sponsor Entity and each of the Directors has agreed:

- that it, he or she shall not Transfer (as defined below) any Sponsor Shares (or Ordinary Shares issuable upon conversion thereof) until the earlier of (A) one year after the Business Combination Completion Date and (B) subsequent to the Business Combination, (x) if the last reported sale price of the Ordinary Shares equals or exceeds €12.00 per Ordinary Share (as adjusted for share sub-divisions, share

dividends, rights issuances, reorganizations, recapitalizations and the like) for any 20 Trading Days within any 30-Trading Day period commencing at least 150 days after the Business Combination Completion Date or (y) the date following the completion of the Business Combination on which the Company completes a Strategic Transaction; and

- that it, he or she shall not Transfer any Sponsor Warrants (or Ordinary Shares issued or issuable upon the exercise or conversion of the Sponsor Warrants), until 30 days after the Business Combination Completion Date.

Notwithstanding the foregoing, transfers of the Sponsor Shares, Sponsor Warrants and Ordinary Shares issued or issuable upon the exercise or conversion of the Sponsor Warrants, are permitted (a) to the Directors, any affiliates or family members of any of the Directors, any affiliates, shareholders, directors and/or employees of the Sponsor Entity, or any affiliates of the Sponsor Entity, or, in case an advisory board is established at the level of the Company, the members of such advisory board, (b) in the case of an individual, by gift to a member of the individual's immediate family or to a trust, the beneficiary of which is a member of the individual's immediate family or an affiliate of such person, or to a charitable organisation; (c) in the case of an individual, by virtue of distribution upon death of the individual; (d) by private sales or transfers made in connection with the consummation of a Business Combination at prices no greater than the price at which the Sponsor Warrants were originally purchased; (e) in the event of a liquidation of the Company prior to completion of a Business Combination; (f) in the case of an entity, by virtue of the laws of its jurisdiction or its organisational documents or operating agreement; (g) in the event of completion of a liquidation, merger, share exchange, reorganisation or other similar transaction which results in all of the Ordinary Shareholders having the right to exchange their Ordinary Shares for cash, securities or other property subsequent to completion of a Business Combination; or (h) on arms' length terms under commercial arrangements for the sale of Sponsor Shares, Sponsor Warrants and Ordinary Shares underlying the Sponsor Warrants in order exclusively to enable the transferor of such Sponsor Shares, Sponsor Warrants and Ordinary Shares underlying the Sponsor Warrants (or any person or persons whose tax liability, in whole or in part, is determined by reference to the income, gains or assets of the Sponsor, as applicable, together with the transferor such person being the "**Dry Charge Taxpayer**") to discharge all applicable tax liabilities under jurisdictions relevant to the Dry Charge Taxpayer, as applicable, arising in connection with the holding of such Sponsor Shares, Sponsor Warrants and Ordinary Shares underlying the Sponsor Warrants, other than as a result of a cash distribution in relation to those Sponsor Shares, Sponsor Warrants and Ordinary Shares underlying the Sponsor Warrants, and further provided that the amount of Sponsor Shares, Sponsor Warrants and Ordinary Shares underlying the Sponsor Warrants permitted to be transferred in such case be approved by the Company in its discretion, based on written professional advice from a reputable legal services provider in relation to the taxation of the Dry Charge Taxpayer and otherwise based on such reasonable assumptions as the Company determines in good faith to be appropriate; provided, however, that in the case of clauses (a) through (d) these permitted transferees must enter into a written agreement agreeing to be bound by the transfer and other restrictions included in the Insider Letter.

Pursuant to the Underwriting Agreement, the Company has agreed during the period beginning for the period up to and including the date 180 days after the date of this Prospectus, without the prior written consent of Goldman Sachs and JPMorgan, not to (i) offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise transfer or dispose of, directly or indirectly, or file with or confidentially submit to the CSSF a prospectus relating to, any Units, Warrants or Ordinary Shares or any securities of the Company that are substantially similar to the Units, Ordinary Shares or Warrants, or any other securities that are convertible into or exercisable or exchangeable for, or that represent the right to receive, Ordinary Shares or any such substantially similar securities, or publicly disclose the intention to make any offer, sale, pledge, disposition or filing or (ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Ordinary Shares or any such other securities, whether any such transaction described in clause (i) or (ii) is to be settled by delivery of Ordinary Shares or such other securities, in cash or otherwise (other than the Units to be sold pursuant to the Underwriting Agreement); *provided, however*, that the Company may (1) sell the Sponsor Warrants, and (2) issue securities in connection with a Business Combination; provided that the

foregoing restrictions shall not apply to the cancellation of any Sponsor Shares pursuant to their terms or any transfer of Sponsor Shares to any current or future independent director of the Company (as long as such current or future independent director is subject to the terms of the Insider Letter at the time of such transfer.

Anchor Investor Lock-up Arrangements

The Sponsor Shares and Sponsor Warrants held by the Anchor Investors and any Ordinary Shares issued upon conversion or exercise thereof are each subject to transfer restrictions pursuant to lock-up provisions in the Anchor Investment Agreement. Under those lock-up provisions, the Anchor Investors agree that:

- they shall not Transfer any Sponsor Shares (or any Ordinary Shares issuable upon conversion or exercise thereof) until the earlier of (i) one year after the Business Combination Completion Date and (ii) subsequent to the Business Combination, (a) if the last reported sale price of the Ordinary shares equals or exceeds €12.00 per Ordinary Share for any 20 trading days within any 30 trading day period commencing at least 150 days after the Business Combination Completion Date or (b) the date following the completion of the Business Combination on which the Company completes a strategic transaction; and
- they shall not Transfer any Sponsor Warrants (or any Ordinary Shares underlying the Sponsor Warrants), until 30 days after the date of completion of a Business Combination.

except in each case: (a) to any members or partners of the Anchor Investors or their affiliates, or any affiliates, family members, shareholders, directors, or employees of the Anchor Investors; (b) in the case of an individual, by gift to a member of the individual's immediate family or to a trust, the beneficiary of which is a member of the individual's immediate family or an affiliate of such person, or to a charitable organisation; (c) in the case of an individual, by virtue of distribution upon death of the individual; (d) by private sales or transfers made in connection with the consummation of a Business Combination at prices no greater than the price at which the Sponsor Warrants were originally purchased; (e) in the case of an entity, by virtue of the laws of its jurisdiction or its organisational documents or operating agreement; (f) in the event of a liquidation of the Company prior to completion of a Business Combination; (g) in the event of completion of a liquidation, merger, share exchange, reorganisation or other similar transaction which results in all of the Ordinary Shareholders having the right to exchange their Ordinary Shares for cash, securities or other property subsequent to completion of a Business Combination; or (h) on arms' length terms under commercial arrangements for the sale of Sponsor Shares, Sponsor Warrants and Ordinary Shares underlying the Sponsor Warrants in order exclusively to enable the transferor of such Sponsor Shares, Sponsor Warrants and Ordinary Shares underlying the Sponsor Warrants (or any person or persons whose tax liability, in whole or in part, is determined by reference to the income, gains or assets of the Sponsor, as applicable, together with the transferor such person being the "Dry Charge Taxpayer") to discharge all applicable tax liabilities under jurisdictions relevant to the Dry Charge Taxpayer, as applicable, arising in connection with the holding of such Sponsor Shares, Sponsor Warrants and Ordinary Shares underlying the Sponsor Warrants, other than as a result of a cash distribution in relation to those Sponsor Shares, Sponsor Warrants and Ordinary Shares underlying the Sponsor Warrants, and further provided that the amount of Sponsor Shares, Sponsor Warrants and Ordinary Shares underlying the Sponsor Warrants permitted to be transferred in such case be approved by the Company in its discretion, based on written professional advice from a reputable legal services provider in relation to the taxation of the Dry Charge Taxpayer and otherwise based on such reasonable assumptions as the Company determines in good faith to be appropriate; provided, however, that in the case of clauses (a) through (e) above these Permitted Transferees must enter into a written agreement agreeing to be bound by these transfer restrictions and the other restrictions contained in the Anchor Investment Agreement.

The lock-up undertakings in the Anchor Investment Agreement may be waived or amended by the Company without Shareholder approval.

The restrictions set out in this Section 8 are together the "**Lock-Up Arrangements**".

PART XIV SELLING AND TRANSFER RESTRICTIONS

The distribution of this Prospectus and the Private Placement may be restricted by law in certain jurisdictions and therefore persons into whose possession this Prospectus comes should inform themselves about and observe any restrictions, including those set out below. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

General

No action has been or will be taken in any jurisdiction that would permit a public offering of the Units, or possession or distribution of this Prospectus or any other offering material in any country or jurisdiction where action for that purpose is required. Accordingly, the Units may not be offered or sold, directly or indirectly, and neither this Prospectus nor any other offering material or advertisement in connection with the Units may be distributed or published in or from any country or jurisdiction except under circumstances that will result in compliance with any and all applicable rules and regulations of any such country or jurisdiction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This Prospectus does not constitute an offer to subscribe for any of the Units offered hereby to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation in such jurisdiction.

This Prospectus was approved as a prospectus for the purposes of Article 3 of the Prospectus Regulation by, and filed with, the CSSF, as a competent authority under the Prospectus Regulation on July 1, 2021. No arrangement has been made with the competent authority in any other EEA State (or any other jurisdiction) for the use of this Prospectus as an approved prospectus in such jurisdiction and accordingly no public offer is to be made in any EEA state (or in any other jurisdiction). Issue or circulation of this Prospectus may be prohibited in countries other than those in relation to which notices are given below.

For the attention of EEA investors

The Units, Ordinary Shares and the Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended the “**PRIPs Regulation**”) for offering or selling the Units, Ordinary Shares and the Warrants or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Units, Ordinary Shares and the Warrants or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The distribution of this Prospectus in other jurisdictions may be restricted by law and therefore persons into whose possession this Prospectus comes should inform themselves about and observe any such restrictions.

For the attention of UK investors

The Units, Ordinary Shares and the Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation

(EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (as amended, the “**UK Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Units, Ordinary Shares and the Warrants or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Units, Ordinary Shares and the Warrants or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

In addition, in the United Kingdom, this Prospectus is being distributed only to, and is directed only at “qualified investors” within the meaning of Article 2 of the UK Prospectus Regulation who are also (i) investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**Order**”); (ii) high net worth entities or other persons falling within Article 49(2) (a) to (d) of the Order; or (iii) persons to whom it may otherwise lawfully be communicated (all such persons being referred to as “relevant persons”). This Prospectus must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this Prospectus relates is available only to relevant persons and will be engaged in only with relevant persons.

For the attention of French investors

Neither this Prospectus nor any other offering material relating to the offering of the Units has been prepared in the context of a public offer of securities (*offre au public de titres financiers*) in France within the meaning of article L. 411-1 of the French Financial Code (*Code Monétaire et Financier*) and articles 211-1 et seq. of the General Regulation (*Règlement Général*) of the *Autorité des Marchés Financiers* and has, therefore, not been and will not be submitted to the clearance procedures of the *Autorité des Marchés Financiers* or notified to the *Autorité des Marchés Financiers* by the competent authority of another member state of the EEA.

Neither the Company, the Joint Global Coordinators, the Listing and Paying Agent nor the Escrow Agent has offered, sold or otherwise transferred, and will not offer, sell or otherwise transfer, directly or indirectly, the Units to the public in France, and has not distributed, released or issued or caused to be distributed, released or issued, and will not distribute, release or issue or cause to be distributed, released or issued to the public in France, this Prospectus or any other offering material relating to the Units. Such offers, sales and distributions have been made and will be made in France only to: (a) investment services providers authorised to engage in portfolio management on a discretionary basis on behalf of third parties; (b) qualified investors (*investisseurs qualifiés*) and/or to a restricted circle of investors (*cercle restreint d'investisseurs*), in each case, and except as otherwise stated under French laws and regulations, investing for their own account, all as defined in, and in accordance with, articles L. 411-1, L. 411-2, D. 411-1 and D. 411-4 of the French Financial Code; or (c) in a transaction that, in accordance with article L. 411-2 of the French Financial Code and article 211-2 of the General Regulation of the *Autorité des Marchés Financiers*, does not constitute a public offer of securities (*offre au public de titres financiers*).

As required by article 211-3 of the General Regulation of the *Autorité des Marchés Financiers*, such qualified investors and restricted circle of investors are informed that: (i) no prospectus or other offering documents in relation to the Units have been lodged or registered with the *Autorité des Marchés Financiers*; (ii) they must participate in the offering on their own account, in the conditions set out in articles D. 411-1, D. 411-2-1, D. 411-4, D. 734-1, D. 744-1, D. 754-1 and D. 764-1 of the French Financial Code; and (iii) the direct or indirect offer or sale, to the public in France, of the Units can only be made in accordance with articles L. 411-1, L. 411-2, L. 412-1 and L. 621-8 to L. 621-8-3 of the French Financial Code.

This Prospectus does not constitute and may not be used for or in connection with either an offer to any person to whom it is unlawful to make such an offer or a solicitation (*démarchage*) by anyone not authorised so to act in accordance with articles L. 341-1 to L. 341-17 of the French Financial Code. Accordingly, no Units will be offered, under any circumstances, directly or indirectly, to the public in France.

The Units may not be resold directly or indirectly other than in compliance with articles L. 411-1, L. 411-2, L. 412-1, L. 621-8 et seq. and L. 341-1 to L. 341-17 of the French Financial Code.

For the attention of German investors

Each person who is in possession of this Prospectus is aware that no German sales prospectus (*Verkaufsprospekt*) within the meaning of the Securities Sales Prospectus Act (*Wertpapier-Verkaufsprospektgesetz*, the “**Act**”) of the Federal Republic of Germany has been or will be published with respect to the Units. In particular, the Joint Global Coordinators have represented that they have not engaged and have agreed that they will not engage in a public offering (*öffentliches Angebot*) within the meaning of the Act with respect to any of the Units otherwise than in accordance with the Act and all other applicable legal and regulatory requirements.

For the attention of Italian investors

No offering of the Units has been cleared by the relevant Italian supervisory authorities. Thus, no offering of the Units can be carried out in the Republic of Italy, and this Prospectus or any other document relating to the Units shall not be circulated therein—not even solely to professional investors or under a private placement—unless the requirements of Italian law concerning the offering of securities have been complied with, including (i) the requirements of Article 42 and Article 94 and seq. of Legislative Decree no. 58 of 24 February 1998 and CONSOB Regulation no. 11971 of 14 May 1999, and (ii) all other Italian securities and tax laws and any other applicable laws and regulations, all as amended from time to time.

For the attention of Spanish investors

None of the Units or this Prospectus has been approved or registered in the administrative registries of the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*). Consequently, the Units may not be offered in Spain except in circumstances which do not constitute a public offer of securities in Spain within the meaning of article 30-bis of the Spanish Securities Market Law of 28 July 1988 (*Ley 24/1988, de 28 de julio, del Mercado de Valores*), as amended and restated, and supplemental rules enacted thereunder, or otherwise in reliance on an exemption from registration available thereunder.

For the attention of Swiss investors

This Prospectus is not intended to constitute an offer or solicitation to purchase or invest in the Units, Ordinary Shares and/or Warrants described in this Prospectus. The Units, Ordinary Shares, and/or Warrants may not be publicly offered, sold or advertised, directly or indirectly, in or into Switzerland within the meaning of the Swiss Financial Services Act (“**FinSA**”), except to any investor that qualifies as a professional or institutional client within the meaning of Article 4(3) and Article 4(4) of the FinSA, and provided that no such offer of Units, Ordinary Shares and/or Warrants shall require the publication of a prospectus and/or the publication of a key information document (“**KID**”) (or an equivalent document) pursuant to the FinSA.

The Units, Ordinary Shares and Warrants have not and will not be listed or admitted to trading on any trading venue in Switzerland.

Neither this Prospectus nor any other offering or marketing material relating to the Private Placement, Units, Ordinary Shares, Warrants or the Company constitutes a prospectus or a KID (or an equivalent document) as such terms are understood pursuant to the FinSA, and neither this Prospectus nor any other offering or marketing material relating to the Private Placement, Units, Ordinary Shares, Warrants or the Company may be distributed or otherwise made available in Switzerland in a manner which would require the publication of a prospectus or a KID (or an equivalent document) in Switzerland pursuant to the FinSA.

Neither this Prospectus nor any other offering or marketing material relating to the Private Placement, Units, Ordinary Shares, Warrants or the Company have been or will be filed with or approved by any Swiss regulatory authority.

For the attention of United Arab Emirates investors and investors in any of the free zones

The offering contemplated hereunder has not been approved or licensed by the Central Bank of the United Arab Emirates (“**UAE**”), Securities and Commodities Authority of the UAE and/or any other relevant licensing authority in the UAE including any licensing authority incorporated under the laws and regulations of any of the free zones established and operating in the territory of the UAE, in particular the Dubai Financial Services Authority (“**DFSA**”), a regulatory authority of the Dubai International Financial Centre (“**DIFC**”). This offering does not constitute a public offer of Units in the UAE, DIFC and/or any other free zone in accordance with the Commercial Companies Law, Federal Law No. 8 of 1984 (as amended) or the DFSA Markets Rules, accordingly, or otherwise. The Units may not be offered to the public in the UAE and/or any of the free zones.

The Units may be offered and issued only to a limited number of investors in the UAE or any of its free zones who qualify as sophisticated investors under the relevant laws and regulations of the UAE or the free zone concerned. The issuer represents and warrants that the shares will not be offered, sold, transferred or delivered to the public in the UAE or any of its free zones.

None of the Company, the Joint Global Coordinators, the Listing and Paying Agent or the Escrow Agent is a licensed broker, dealer, investment adviser or financial adviser under the laws of the United Arab Emirates and/or any of the free zones established and operating in the UAE, in particular, the DFSA a regulatory authority of the Dubai International Financial Centre, and none of the Company, the Joint Global Coordinators, the Listing and Paying Agent or the Escrow Agent provides in the United Arab Emirates and/or any of the free zones operating in the UAE, any brokerage, dealer, investment advisory or financial advisory services.

For the attention of Qatari investors and investors in the Qatar Financial Centre

This Prospectus is provided on an exclusive basis to the specifically intended recipient thereof, upon that person’s request and initiative, and for the recipient’s personal use only.

Nothing in this Prospectus constitutes, is intended to constitute, shall be treated as constituting or shall be deemed to constitute, any offer or sale of securities in the State of Qatar or in the Qatar Financial Centre or the inward marketing of an investment fund or an attempt to do business, as a bank, an investment company or otherwise in the State of Qatar or in the Qatar Financial Centre.

This Prospectus and the underlying instruments have not been approved, registered or licensed by the Qatar Central Bank, the Qatar Financial Centre Regulatory Authority, the Qatar Financial Markets Authority or any other regulator in the State of Qatar.

This Prospectus and any related documents have not been reviewed or approved by the Qatar Financial Centre Regulatory Authority or the Qatar Central Bank.

Recourse against the Company, the Joint Global Coordinators, the Listing and Paying Agent and the Escrow Agent may be limited or difficult and may have to be pursued in a jurisdiction outside Qatar and the Qatar Financial Centre.

Any distribution of this Prospectus by the recipient to third parties in Qatar or the Qatar Financial Centre beyond the terms hereof is not authorised and shall be at the liability of such recipient.

Notice to residents of the People’s Republic of China (excluding Hong Kong, Macau and Taiwan)

This Prospectus does not constitute a recommendation to acquire, an invitation to apply for or buy, an offer to apply for or buy, a solicitation of interest in the application or purchase, of any securities, any interest in any securities investment fund or any other financial investment product, in the People’s Republic of China (for the purpose of this Prospectus excluding Taiwan, Hong Kong and Macau) (“**PRC**”). This Prospectus is solely for use by Qualified Domestic Institutional Investors duly licensed in accordance with applicable laws of the PRC and

must not be circulated or disseminated in the PRC for any other purpose. Any person or entity resident in the PRC must satisfy himself/itself that all applicable PRC laws and regulations have been complied with, and all necessary government approvals and licenses (including any investor qualification requirements) have been obtained, in connection with his/its investment outside of the PRC.

For the attention of Hong Kong investors

No advertisement, invitation or document relating to the Units may be issued or may be in the possession of any person for the purpose of being issued (in each case, whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if otherwise permitted under the laws of Hong Kong), other than with respect to Units which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

The contents of this Prospectus have not been reviewed by any regulatory authority in Hong Kong. Investors are advised to exercise caution in relation to the offer. If investors are in any doubt about any of the contents of this document, they should obtain independent professional advice.

For the attention of Singaporean investors

The offer or invitation of the Units, which is the subject of this Prospectus, does not relate to a collective investment scheme which is authorised under Section 286 of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”) or recognised under Section 287 of the SFA. This Prospectus and any other document or material issued in connection with the offer or sale is not a prospectus as defined in the SFA.

This Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Units may not be circulated or distributed, nor may the Units be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to a relevant person pursuant to Section 305(1) of the SFA, or any person pursuant to an offer referred to in Section 305(2) of the SFA, and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision(s) of the SFA.

Where Units are subscribed or purchased under Section 305 of the SFA by a relevant person which is: (a) a corporation (other than a corporation that is an accredited investor (as defined in Section 4A(1)(a) of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (other than a trust the trustee of which is an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust (as the case may be) has acquired the Units pursuant to an offer made under Section 305 of the SFA unless the transfer:

- is made to an institutional investor or to a relevant person defined in Section 305(5) of the SFA;
- arises from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA (as the case may be);
- where no consideration is or will be given for the transfer;
- where the transfer is by operation of law; or

- as otherwise specified in Section 305A(5) of the SFA.

For the attention of Canadian investors

The Units may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the Units must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal adviser.

Pursuant to section 3A.3 of National Instrument 33-105 *Underwriting Conflicts* ("NI 33-105") neither the Joint Global Coordinators nor its affiliate through whom sales of Units will be made in Canada is required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Taxation and Eligibility for Investment

Any discussion of taxation and related matters contained in this Prospectus does not purport to be a comprehensive description of all of the tax considerations that may be relevant to a Canadian investor when deciding to purchase the Units and, in particular, does not address any Canadian tax considerations. No representation or warranty is hereby made as to the tax consequences to a resident, or deemed resident, of Canada of an investment in the Units or with respect to the eligibility of the Units for investment by such investor under relevant Canadian federal and provincial legislation and regulations.

For the attention of United States investors

General

The Company has not been and will not be registered in the United States as an investment company under the U.S. Investment Company Act. The U.S. Investment Company Act provides certain protections to investors and imposes certain restrictions on companies that are registered as investment companies. As the Company is not so registered, none of these protections or restrictions is or will be applicable to the Company.

The Units have not been and will not be registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, transferred, delivered or distributed, directly or indirectly, within, into or in the United States or to or for the account or benefit of persons in the United States except in a transaction pursuant to an exemption from, or that is not subject to, the registration requirements of the U.S. Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States. There will be no public offer in the United States. The Units are being offered and sold (i) within the United States only to QIBs within the meaning of Rule 144A and (ii) outside the United States only in offshore transactions (as defined in, and in accordance with, Regulation S). Prospective purchasers in the United States are hereby notified that sellers of the Units, the Class A Ordinary Shares or the Warrants may be relying on the exemption from the registration provisions of Section 5 of the U.S. Securities Act provided by Rule 144A.

Until 40 days after the commencement of this Private Placement, an offer or sale of the Units within the United States by a dealer (whether or not participating in this Private Placement) may violate the registration requirements

of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with Rule 144A or another exemption from, or transaction not subject to, the registration requirements under the U.S. Securities Act.

Selling and transfer restrictions

General

As described more fully below, there are certain restrictions regarding the Units which affect prospective investors. These restrictions include, among others, (i) prohibitions on participation in the Private Placement by persons that are subject to Part 4 of Subtitle B of Title I of ERISA or section 4975 of the U.S. Tax Code or Similar Laws, and (ii) restrictions on the ownership and transfer of Units by such persons following the Private Placement.

The Units are being offered or sold only (i) outside the United States in offshore transactions within the meaning of and in accordance with Rule 903 of Regulation S and (ii) within, into or in the United States to persons reasonably believed to be QIBs as defined in and in reliance upon Rule 144A, or in reliance on another exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

Restrictions on purchasers of Units

Each initial purchaser of the Units in the Private Placement that is within the United States (or is purchasing for the account or benefit of a person in the United States) is hereby notified by accepting delivery of this Prospectus that the offer and sale of Units to it is being made in reliance on Rule 144A or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Each initial purchaser of Units in the Private Placement that is within the United States (or is purchasing for the account or benefit of a person in the United States) must be a QIB as defined in Rule 144A of the U.S. Securities Act.

Restrictions on purchasers of Units in reliance on Regulation S

Each purchaser of the Units offered outside the United States in reliance on Regulation S in the Private Placement by accepting delivery of this Prospectus will be deemed to have represented and agreed as follows (terms used in this paragraph that are defined in Regulation S are used in this Prospectus as defined therein):

- the investor is outside the United States, and is not acquiring the Units for the account or benefit of a person in the United States;
- the investor is acquiring the Units in an offshore transaction meeting the requirements of Regulation S;
- the Units have not been offered to it by the Company, the Joint Global Coordinators, the Listing and Paying Agent or the Escrow Agent or their respective directors, officers, agents, employees, advisers or any others by means of any “directed selling efforts,” as defined in Regulation S;
- the investor is aware that the Units have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States absent registration or in a transaction made pursuant to an exemption from registration under the U.S. Securities Act;
- no portion of the assets used by such investor to purchase, and no portion of the assets used by such investor to hold, the Units or any beneficial interest therein constitutes or will constitute the assets of (i) an “employee benefit plan” that is subject to Part 4 of Subtitle B of Title I of ERISA; (ii) a plan, individual retirement account or other arrangement that is subject to section 4975 of the U.S. Tax Code; (iii) entities whose underlying assets are considered to include “plan assets” of any plan, account or arrangement described in preceding clause (i) or (ii); or (iv) any governmental plan, church plan, non-U.S. plan or other investor whose purchase or holding of Units would be subject to any state, local, non-U.S. or other laws or regulations similar to Part 4 of Subtitle B of Title I of

ERISA or section 4975 of the U.S. Tax Code or that would have the effect of the regulations issued by the U.S. Department of Labor set out at 29 CFR section 251 0.3-1 01, as modified by section 3(42) of ERISA;

- if, in the future, the investor decides to offer, sell, transfer, assign, novate or otherwise dispose of Units, it will do so only in compliance with an exemption from the registration requirements of the U.S. Securities Act and under circumstances which will not require the Company to register under the U.S. Investment Company Act. It acknowledges that any sale, transfer, assignment, novation, pledge or other disposal made other than in compliance with such laws and the above-stated restrictions will be subject to the forfeiture and/or compulsory transfer provisions as provided in the Articles;
- it has received, carefully read and understands this Prospectus, and has not, directly or indirectly, distributed, forwarded, transferred or otherwise transmitted this Prospectus or any other presentation or offering materials concerning the Units to any persons within the United States, nor will it do any of the foregoing; and
- each of the Company, the Joint Global Coordinators, the Listing and Paying Agent, and the Escrow Agent, and their respective directors, officers, agents, employees, advisers and others will rely upon the truth and accuracy of the foregoing representations and agreements. If any of the representations or agreements made by the investor are no longer accurate or have not been complied with, the investor will immediately notify the Company and, if it is acquiring any Units as a fiduciary or agent for one or more accounts, the investor has sole investment discretion with respect to each such account, and it has full power to make such foregoing representations and agreements on behalf of each such account.

Restrictions on purchasers of Units in reliance on Rule 144A

Each purchaser of the Units offered within the United States purchasing the Units in a transaction made in reliance on Rule 144A or another exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act by accepting delivery of this Prospectus will be deemed to have represented and agreed as follows:

- it is (i) a QIB as defined in Rule 144A; (ii) aware, and each beneficial owner of such Units has been advised, that the sale to it is being made in reliance on Rule 144A or another exemption from the provisions of Section 5 of the U.S. Securities Act; and (iii) acquiring such Units for its own account or the account of a QIB with respect to when it invests on a discretionary basis;
- it is not acquiring the Units with a view to any distribution thereof within the meaning of the U.S. Securities Act;
- it was not formed for the purpose of investing in the Units;
- it agrees (or if it is acting for the account of another person, such person has confirmed to it that such person agrees) that it (or such person) will not offer, resell, pledge or otherwise transfer the Units except (i) to a person whom it and any person acting on its behalf reasonably believes is a QIB purchasing for its own account or for the account of a QIB in a transaction meeting the requirements of Rule 144A; (ii) in an offshore transaction in accordance with Rule 903 or 904 of Regulation S; (iii) in accordance with Rule 144 under the U.S. Securities Act (if available); (iv) pursuant to another available exemption from the registration requirements of the U.S. Securities Act; or (v) pursuant to an effective registration statement under the U.S. Securities Act, in each case in accordance with any applicable securities laws of any state of the United States. The investor will, and each subsequent holder is required to, notify any subsequent purchaser from it of those Units of the resale restrictions

referred to in (i), (ii), (iii), (iv) and (v) above. No representation can be made as to the availability of the exemption provided by Rule 144 for resale of the Units;

- it acknowledges and agrees that it is not acquiring the Units as a result of any general solicitation or general advertising (as those terms are defined in Regulation D under the U.S. Securities Act);
- the investor is aware that the Units have not been and will not be registered under the U.S. Securities Act, and may not be offered or sold in the United States absent registration or pursuant to an exemption from the registration requirements under the Securities U.S. Act;
- no portion of the assets used by such investor to purchase, and no portion of the assets used by such investor to hold, the Units or any beneficial interest therein constitutes or will constitute the assets of (i) an “employee benefit plan” that is subject to Part 4 of Subtitle B of Title I of ERISA; (ii) a plan, individual retirement account or other arrangement that is subject to section 4975 of the U.S. Tax Code; (iii) entities whose underlying assets are considered to include “plan assets” of any plan, account or arrangement described in preceding clause (i) or (ii); or (iv) any governmental plan, church plan, non-U.S. plan or other investor whose purchase or holding of Units would be subject to any state, local, non-U.S. or other laws or regulations similar to Part 4 of Subtitle B of Title I of ERISA or section 4975 of the U.S. Tax Code or that would have the effect of the regulations issued by the U.S. Department of Labor set out at 29 CFR section 251 0.3-1 01, as modified by section 3(42) of ERISA;
- if, in the future, it decides to offer, sell, transfer, assign, novate or otherwise dispose of Units, it will do so only in compliance with an exemption from the registration requirements of the U.S. Securities Act, and under circumstances which will not require the Company to register under the U.S. Investment Company Act;
- it acknowledges that any sale, transfer, assignment, novation, pledge or other disposal made other than in compliance with such laws, and the above-stated restrictions will be subject to the forfeiture and/or compulsory transfer provisions as provided in the Articles;
- it understands that the Units will be “restricted securities” within the meaning of Rule 144(a)(3) under the U.S. Securities Act, and it agrees that for so long as the Units are “restricted securities” (as so defined), they may not be deposited into any unrestricted depository facility established or maintained by a depository bank, unless and until such time as the Units are no longer “restricted securities” within the meaning of Rule 144(a)(3) under the U.S. Securities Act;
- it (including any account for which it is acting) is capable of evaluating the merits and risks of its investment and is assuming and is capable of bearing the risk of loss that may occur with respect to the Units, including the risk that it may lose all or a substantial portion of its investment;
- it has received, carefully read and understands this Prospectus, and has not, directly or indirectly, distributed, forwarded, transferred or otherwise transmitted this Prospectus or any other presentation or offering materials concerning the Units to any persons within the United States, nor will it do any of the foregoing; and
- each of the Company, the Joint Global Coordinators, the Listing and Paying Agent, and the Escrow Agent, and their respective directors, officers, agents, employees, advisers and others will rely upon the truth and accuracy of the foregoing representations and agreements. If any of the representations or agreements made by the investor are no longer accurate or have not been complied with, the investor will immediately notify the Company and, if it is acquiring any Units for the account of one or more QIBs, the investor has sole investment discretion with respect to each such account and it

has full power to make such foregoing acknowledgments, representations and agreements on behalf of each such account.

The Company will not recognise any resale or other transfer, or attempted resale or other transfer, in respect of the Units made other than in compliance with the above stated restrictions.

ERISA restrictions

Each purchaser and subsequent transferee of the Units will be deemed to represent and warrant that no portion of the assets used to acquire or hold its interest in the Units constitutes or will constitute the assets of any Plan Investor (as defined under “*Certain ERISA Considerations*” below). Purported transfers of Units to Plan Investors will, to the extent permissible by applicable law, be void *ab initio*.

If any Units are owned directly or beneficially by a person believed by the Directors to be in violation of the transfer restrictions set out in this Prospectus or a Plan Investor, the Directors may give notice to such person requiring him either (i) to provide the Directors within 30 days of receipt of such notice with sufficient satisfactory documentary evidence to satisfy the Directors that such person is not in violation of the transfer restrictions set out in this Prospectus or is not a Plan Investor or (ii) to sell or transfer his Units to a person qualified to own the same within 30 days, and within such 30 days to provide the Directors with satisfactory evidence of such sale or transfer. Where condition (i) or (ii) is not satisfied within 30 days after the serving of the notice, the Board is entitled to arrange for the sale of the Units on behalf of the person. If the Company cannot effect a sale of the Units within 10 Trading Days of its first attempt to do so, the person will be deemed to have forfeited his Units.

Restrictions on exercise of the Warrants

The Warrants will only be exercisable by persons who represent, amongst other things, that they (i) are QIBs or (ii) are outside the United States and not a U.S. person (or acting for the account or benefit of a U.S. person), and is acquiring Ordinary Shares upon exercise of the Warrants in reliance on an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

Certain ERISA Considerations

General

The following is an overview of certain considerations associated with the purchase of the Units by (i) an “employee benefit plan” that is subject to Part 4 of Subtitle B of Title I of ERISA; (ii) a plan, individual retirement account or other arrangement that is subject to section 4975 of the U.S. Tax Code; (iii) entities whose underlying assets are considered to include “plan assets” of any plan, account or arrangement described in preceding clause (i) or (ii); or (iv) any governmental plan, church plan, non-U.S. plan or other investor whose purchase or holding of Units would be subject to any state, local, non-U.S. or other laws or regulations similar to Part 4 of Subtitle B of Title I of ERISA or section 4975 of the U.S. Tax Code or that would have the effect of the Plan Asset Regulations (any such laws or regulations, “**Similar Laws**”) (each entity described in preceding clauses (i), (ii), (iii) or (iv), a “**Plan Investor**”). This overview is general in nature and is not intended to be all-inclusive. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries, or other persons considering purchasing the Units on behalf of, or with the assets of, any plan, consult with their counsel to determine whether such plan is subject to Title I of ERISA, section 4975 of the U.S. Tax Code or any similar laws.

Section 3(42) of ERISA provides that the term “plan assets” has the meaning assigned to it by such regulations as the U.S. Department of Labor may prescribe, except that under such regulations the assets of any entity shall not be treated as plan assets if, immediately after the most recent acquisition of any equity interest in the entity, less than 25% of the total value of each class of equity is held by “benefit plan investors” as defined in section 3(42) of ERISA. The Plan Asset Regulations generally provide that when a plan subject to Title I of ERISA or

section 4975 of the U.S. Tax Code (an “**ERISA Plan**”) acquires an equity interest in an entity that is neither a “publicly-offered security” (as defined in the Plan Asset Regulations) nor a security issued by an investment company registered under the U.S. Investment Company Act, the ERISA Plan’s assets include both the equity interest and an undivided interest in each of the underlying assets of the entity unless it is established either that equity participation in the entity by “benefit plan investors” is not significant or that the entity is an “operating company”, in each case as defined in the Plan Asset Regulations. For the purposes of the Plan Asset Regulations, equity participation in an entity by benefit plan investors will not be significant if they hold, in the aggregate, less than 25% of the value of any class of equity interests of such entity, excluding equity interests held by any person (other than a benefit plan investor) who has discretionary authority or control with respect to the assets of the entity or who provides investment advice for a fee (direct or indirect) with respect to such assets, and any affiliates of such person. Section 3(42) of ERISA provides, in effect, that for purposes of the Plan Asset Regulations, the term “benefit plan investor” means an ERISA Plan or an entity whose underlying assets are deemed to include “plan assets” under the Plan Asset Regulations (for example, an entity 25% or more of the value of any class of equity interests of which is held by benefit plan investors and which does not satisfy another exception under the Plan Asset Regulations).

It is anticipated that: (i) the Units will not constitute “publicly offered securities” for purposes of the Plan Asset Regulations; (ii) the Company will not be an investment company registered under the U.S. Investment Company Act; and (iii) the Company will not qualify as an operating company within the meaning of the Plan Asset Regulations. The Company will use commercially reasonable efforts to prohibit ownership by benefit plan investors in the Units. However, no assurance can be given that investment by benefit plan investors in the Units will not be “significant” for purposes of the Plan Asset Regulations.

Plan asset consequences

If the Company’s assets were deemed to be “plan assets” of an ERISA Plan whose assets were invested in the Company, this would result, among other things, in: (i) the application of the prudence and other fiduciary responsibility standards of ERISA to investments made by the Company; and (ii) the possibility that certain transactions that the Company and its special purpose vehicle might enter into, or may have entered into in the ordinary course of business, might constitute or result in non-exempt prohibited transactions under section 406 of ERISA and/or section 4975 of the U.S. Tax Code and might have to be rescinded. A non-exempt prohibited transaction, in addition to imposing potential liability upon fiduciaries of the ERISA Plan, may also result in the imposition of an excise tax under the U.S. Tax Code upon a “party in interest” (as defined in ERISA) or “disqualified person” (as defined in the U.S. Tax Code), with whom the ERISA Plan engages in the transaction.

Plan Investors that are governmental plans, certain church plans and non-U.S. plans, while not subject to Part 4 of Subtitle B of Title I of ERISA or section 4975 of the U.S. Tax Code, may nevertheless be subject to Similar Laws. Fiduciaries of such plans should consult with their counsel before purchasing or holding any Units.

Due to the foregoing, the Units may not be purchased or held by any person investing assets of any Plan Investor.

Representation and warranty

In light of the foregoing, by accepting an interest in any Units, each Shareholder will be deemed to have represented and warranted, or will be required to represent and warrant in writing, that no portion of the assets used to purchase or hold its interest in the Units constitutes or will constitute the assets of any Plan Investor. Any purported purchase or holding of the Units in violation of the requirement described in the foregoing representation will be void to the extent permissible by applicable law. If the ownership of Units by an investor will or may result in the Company’s assets being deemed to constitute “plan assets” under the Plan Asset Regulations, the Units of such investor will be deemed to be held in trust by the investor for such charitable purposes as the investor may determine, and the investor shall not have any beneficial interest in the Units. If the Company determines that upon or after effecting the Business Combination it is no longer necessary for it to impose these restrictions on ownership by Plan Investors, the restrictions may be lifted.

PART XV TAXATION

Income received from Ordinary Shares or Warrants is subject to taxation. In particular, the tax laws of any jurisdiction with authority to impose taxes on the investor and the tax laws of the Company's state of incorporation, statutory seat and place of effective management i.e., Luxembourg, might have an impact on the income received from Ordinary Shares or Warrants.

Potential investors and sellers of the Ordinary Shares or Warrants should be aware that they may be required to pay stamp taxes or other documentary taxes or fiscal duties or charges in accordance with the laws and practices of the country where the Ordinary Shares or Warrants are transferred or other jurisdictions. In addition, dividends distributed on the Ordinary Shares or Warrants, or profits realised in respect of the Ordinary Shares or Warrants, may be subject to taxation, including withholding taxes, in the jurisdiction of the Company, in the jurisdiction of the Shareholder or Warrant Holder, or in other jurisdictions in which the Shareholder or Warrant Holder is required to pay taxes. Any such tax consequences may have an impact on the income received from the Ordinary Shares or Warrants.

The following is a general overview of U.S. federal income and certain material Luxembourg tax considerations generally applicable to the purchase, ownership and disposition of the Units, Ordinary Shares or Warrants. This overview does not purport to describe all possible tax considerations or consequences that may be relevant to an Ordinary Shareholder or Warrant Holder or prospective holder of Ordinary Shares or Warrants and does not purport to deal with the tax consequences applicable to all categories of investors, some of which (such as trusts or similar arrangements) may be subject to special rules. In view of its general nature, this general overview should be treated with corresponding caution.

Prospective investors should carefully consider the tax consequences of investing in the Units, Ordinary Shares or Warrants and consult their own tax advisers about their own tax situation. Finally, potential investors should be aware that tax regulations and their application by the relevant taxation authorities change from time to time, with or without retroactive effect. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time.

1. UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

1.1 General

The following is an overview of United States (U.S.) federal income tax considerations generally applicable to the ownership and disposition of Units purchased in this Private Placement by U.S. Holders (as defined below) and Non-U.S. Holders (as defined below). Each Unit consists of one Ordinary Share and 1/3 of a Warrant (collectively referred to herein as the Company's securities).

This discussion is limited to certain U.S. federal income tax considerations to beneficial owners of the Company's securities who are initial purchasers of a Unit pursuant to this Private Placement and hold the Unit and each component of the unit as capital assets under the U.S. Internal Revenue Code of 1986, as amended (the "Code"). This discussion is an overview only and does not consider all aspects of U.S. federal income taxation that may be relevant to the ownership and disposition of Units by prospective investors in light of their particular circumstances, including, but not limited to the different consequences that may apply to investors that are subject to special rules under U.S. federal income tax law, including:

- The Sponsor Entity;
- financial institutions or financial services entities;
- broker-dealers;

- taxpayers that are subject to the mark-to-market accounting rules;
- tax-exempt entities;
- individual retirement accounts or other tax deferred accounts;
- governments or agencies or instrumentalities thereof;
- insurance companies;
- regulated investment companies;
- real estate investment trusts;
- controlled foreign corporations;
- passive foreign investment companies;
- persons liable for alternative minimum tax;
- expatriates or former long-term residents of the U.S.;
- persons that actually or constructively own five percent or more of the Company's shares;
- persons that acquired the Company's securities pursuant to an exercise of employee share options, in connection with employee share incentive plans or otherwise as compensation;
- persons that hold the Company's securities as part of a straddle, constructive sale, hedging conversion or other integrated or similar transaction; or
- U.S. Holders (as defined below) whose functional currency is not the U.S. dollar.

The discussion below is based upon the provisions of the Code, the Treasury regulations promulgated thereunder and administrative and judicial interpretations thereof, all as of the date hereof, and such provisions may be repealed, revoked, modified or subject to differing interpretations, possibly on a retroactive basis, so as to result in U.S. federal income tax consequences different from those discussed below. Furthermore, this discussion does not address any aspect of U.S. federal non-income tax laws, such as gift, estate or Medicare contribution tax laws, or state, local or non-U.S. tax laws.

The Company has not sought, and will not seek, a ruling from the IRS as to any U.S. federal income tax consequence described in this Section 1 of Part XV, "Taxation" of this Prospectus. The IRS may disagree with the discussion herein, and its determination may be upheld by a court. Moreover, there can be no assurance that future legislation, regulations, administrative rulings or court decisions will not adversely affect the accuracy of the statements in this discussion.

As used in this Section 1 of Part XV of this Prospectus, the term "U.S. Holder" means a beneficial owner of Units, Ordinary Shares or Warrants who or that is for U.S. federal income tax purposes: (i) an individual citizen or resident of the U.S.; (ii) a corporation (or other entity treated as a corporation) that is created or organized (or treated as created or organized) in or under the laws of the U.S., any state thereof or the District of Columbia; (iii) an estate the income of which is subject to U.S. federal income taxation regardless of its source; or (iv) a trust if (A) a court within the U.S. is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust, or (B) it has in effect a valid election to be treated as a U.S. person.

If a beneficial owner of the Company's securities is not described as a U.S. Holder and is not an entity or arrangement treated as a partnership or other pass-through entity for U.S. federal income tax purposes, such owner will be considered a "Non-U.S. Holder". The U.S. federal income tax consequences applicable specifically to Non-U.S. Holders are described below under the heading "Non-U.S. Holders".

This discussion does not consider the tax treatment of partnerships or other pass-through entities or persons who hold the Company's securities through such entities. If a partnership (or other entity or arrangement classified as a partnership for U.S. federal income tax purposes) is the beneficial owner of the Company's securities, the U.S. federal income tax treatment of a partner in the partnership generally will depend on the status of the partner and the activities of the partnership. Partnerships holding the Company's securities and partners in such partnerships are urged to consult their own tax advisers.

THIS DISCUSSION IS ONLY AN OVERVIEW OF THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE OWNERSHIP AND DISPOSITION OF THE COMPANY'S SECURITIES. EACH PROSPECTIVE INVESTOR IN SUCH SECURITIES IS URGED TO CONSULT ITS TAX ADVISER WITH RESPECT TO THE PARTICULAR TAX CONSEQUENCES TO SUCH INVESTOR OF THE OWNERSHIP AND DISPOSITION OF THE COMPANY'S SECURITIES, INCLUDING THE APPLICABILITY AND EFFECT OF ANY U.S. FEDERAL NON-INCOME, STATE, LOCAL AND NON-U.S. TAX LAWS.

1.2 Allocation of Purchase Price and Characterisation of a Unit

No statutory, administrative or judicial authority directly addresses the treatment of a Unit or any instrument similar to a Unit for U.S. federal income tax purposes, and therefore, that treatment is not entirely clear. The acquisition of a Unit should be treated for U.S. federal income tax purposes as the acquisition of one Ordinary Share and 1/3 of one Warrant, and the Company intends to treat the acquisition of a Unit in such manner. By purchasing a Unit, you agree to adopt such treatment for U.S. federal income tax purposes. For U.S. federal income tax purposes, each purchaser of a Unit must allocate the purchase price paid by such holder for such Unit between the one Ordinary share and the 1/3 of one Warrant based on the relative fair market value of each at the time of issuance. Under U.S. federal income tax law, each investor must make his or her own determination of such value based on all the relevant facts and circumstances. Therefore, we strongly urge each investor to consult his or her tax adviser regarding the determination of value for these purposes. The price allocated to each Ordinary Share and the 1/3 of one Warrant should be the holder's initial tax basis in such Ordinary Share or Warrant.

The foregoing treatment of the Units, Ordinary Shares and Warrants and a holder's purchase price allocation are not binding on the IRS or the courts. Because there are no authorities that directly address instruments that are similar to the Units, no assurance can be given that the IRS or the courts will agree with the characterization described above or the discussion below. Accordingly, each prospective investor is urged to consult its tax advisers regarding the tax consequences of an investment in a Unit (including alternative characterizations of a Unit). The balance of this discussion assumes that the characterization of the Units described above will be respected for U.S. federal income tax purposes.

1.3 U.S. Holders

Taxation of Distributions

Subject to the passive foreign investment company ("PFIC") rules discussed below, a U.S. Holder generally will be required to include in gross income as dividends the gross amount of any distribution paid on the Ordinary Shares. A distribution on such Ordinary Shares generally will be treated as a dividend for U.S. federal income tax purposes to the extent the distribution is paid out of the Company's current or accumulated earnings and profits (as determined under U.S. federal income tax principles). Such dividends paid by the Company will be taxable to a corporate U.S. Holder at ordinary income rates, will not be eligible for the dividends-received deduction generally allowed to domestic corporations in respect of dividends received from other domestic corporations,

and may not be “qualified dividend income” that is eligible to be taxed at the lower applicable long-term capital gains rate. Distributions in excess of such earnings and profits will generally be applied against and reduce the U.S. Holder’s basis in its Ordinary Shares (but not below zero) and, to the extent in excess of such basis, will be treated as gain from the sale or exchange of such Ordinary Shares. In the event that the Company does not maintain calculations of its earnings and profits under U.S. federal income tax principles, a U.S. Holder should expect that all cash distributions will be reported as dividends for U.S. federal income tax purposes.

With respect to non-corporate U.S. Holders, dividends may be “qualified dividend income” that is eligible to be taxed at the lower applicable long-term capital gains rate (see “*Gain or Loss on Sale, Taxable Exchange or Other Taxable Disposition of Ordinary Shares and Warrants*” below) only if the Company is not a PFIC (as discussed below) with respect to the U.S. Holder for either the taxable year in which the dividend was paid or the preceding taxable year, and certain holding period and other requirements are met. It is unclear, however, whether certain redemption rights described in this prospectus may suspend the running of the applicable holding period for this purpose. U.S. Holders should consult their tax advisers regarding the availability of such lower rate for any dividends paid with respect to the Ordinary Shares.

Any withholding taxes imposed by Luxembourg or any other non-U.S. jurisdiction on dividends paid to U.S. Holders with respect to the Ordinary Shares generally will be treated as foreign taxes eligible for credit against U.S. Holders’ U.S. federal income tax liability, subject to the various limitations and disallowance rules that apply to foreign tax credits generally. For purposes of calculating the foreign tax credit limitation, dividends paid to U.S. Holders with respect to the Ordinary Shares will be treated as income from sources outside the U.S. and will generally constitute passive category income. The rules relating to the determination of the foreign tax credit are complex, and U.S. Holders should consult their tax advisers regarding the availability of a foreign tax credit in their particular circumstances.

Gain or Loss on Sale, Taxable Exchange or Other Taxable Disposition of Ordinary Shares and Warrants

Subject to the PFIC rules discussed below, upon a sale or other taxable disposition of the Ordinary Shares or Warrants which, in general, would include a redemption of Ordinary Shares as described below, including as a result of a dissolution and liquidation in the event the Company does not consummate a Business Combination within the required time period, a U.S. Holder generally will recognise capital gain or loss.

The amount of gain or loss recognised on a sale or other taxable disposition generally will be equal to the difference between (1) the sum of the amount of cash and the fair market value of any property received in such disposition (or, if the Ordinary Shares or Warrants are held as part of Units at the time of the disposition, the portion of the amount realised on such disposition that is allocated to the Ordinary Shares or Warrants based upon the then fair market values of the Ordinary Shares and Warrants); and (2) the U.S. Holder’s adjusted tax basis in its Ordinary Shares or Warrants so disposed of. A U.S. Holder’s adjusted tax basis in its Ordinary Shares or Warrants generally will equal the U.S. Holder’s acquisition cost (that is, the portion of the purchase price of a Unit allocated to an Ordinary Share or Warrant as described above in the first paragraph under “*Allocation of Purchase Price and Characterisation of a Unit*”) reduced by any prior distributions treated as a return of capital. See “*Exercise, Lapse or Redemption of a Warrant*” below for a discussion regarding a U.S. Holder’s basis in an Ordinary Share acquired pursuant to the exercise of a Warrant.

Long-term capital gains recognized by non-corporate U.S. Holders are generally subject to U.S. federal income tax at a reduced rate of tax. Capital gain or loss will constitute long-term capital gain or loss if the U.S. Holder’s holding period for the Ordinary Shares or Warrants exceeds one year. It is unclear whether the redemption rights with respect to the Ordinary Shares described in this prospectus may prevent a U.S. Holder from satisfying the applicable holding period requirements for this purpose. The deductibility of capital losses is subject to various limitations that are not described herein because the applicability of such limitations depends on each U.S. Holder’s particular facts and circumstances.

Redemption of Ordinary Shares

Subject to the PFIC rules discussed below, if a U.S. Holder's Ordinary Shares are redeemed pursuant to the exercise of a shareholder redemption right or if the Company purchases a U.S. Holder's Ordinary Shares in an open market transaction (in either case referred to herein as a "redemption"), for U.S. federal income tax purposes, such redemption will be subject to the following rules. If the redemption qualifies as a sale of the Ordinary Shares under Section 302 of the Code, the tax treatment of such redemption will be as described under "*Gain or Loss on Sale, Taxable Exchange or Other Taxable Disposition of Ordinary Shares and Warrants*" above. Whether a redemption of the Ordinary Shares qualifies for sale treatment will depend largely on the total number of the Company's Ordinary Shares treated as held by such U.S. Holder (including any Ordinary Shares constructively owned as a result of, among other things, owning Warrants). The redemption of Ordinary Shares will generally be treated as a sale or exchange of the Ordinary Shares (rather than as a distribution) if the receipt of cash upon the redemption (1) is "substantially disproportionate" with respect to a U.S. Holder, (2) results in a "complete termination" of such holder's interest in the Company or (3) is "not essentially equivalent to a dividend" with respect to such holder. These tests are explained more fully below.

In determining whether any of the foregoing tests are satisfied, a U.S. Holder must take into account not only the Company's shares actually owned by such holder, but also the Company's shares that are constructively owned by such holder. A U.S. Holder may constructively own, in addition to the Company's Ordinary Shares owned directly, Ordinary Shares owned by related individuals and entities in which such holder has an interest or that have an interest in such holder, as well as any Ordinary Shares such holder has a right to acquire by exercise of an option, which would generally include Ordinary Shares which could be acquired pursuant to the exercise of the Warrants. In order to meet the substantially disproportionate test, the percentage of outstanding voting shares actually and constructively owned by a U.S. Holder immediately following the redemption of Ordinary Shares must, among other requirements, be less than 80% of the percentage of the Company's outstanding voting shares actually and constructively owned by such holder immediately before the redemption. There will be a complete termination of a U.S. Holder's interest if either (1) all of the Company's shares actually and constructively owned by such U.S. Holder are redeemed or (2) all of the Company's shares actually owned by such U.S. Holder are redeemed and such holder is eligible to waive, and effectively waives, in accordance with specific rules, the attribution of shares owned by family members and such holder does not constructively own any other of the Company's shares. The redemption of the Ordinary Shares will not be essentially equivalent to a dividend if such redemption results in a "meaningful reduction" of a U.S. Holder's proportionate interest in the Company. Whether the redemption will result in a meaningful reduction in a U.S. Holder's proportionate interest in the Company will depend on the particular facts and circumstances. However, the IRS has indicated in a published ruling that even a small reduction in the proportionate interest of a small minority shareholder in a publicly held corporation who exercises no control over corporate affairs may constitute such a "meaningful reduction". U.S. Holders should consult their own tax advisers as to the tax consequences of an exercise of the redemption right.

If none of the foregoing tests are satisfied, then the redemption may be treated as a distribution and the tax effects will be as described under "*Taxation of Distributions*" above. After the application of those rules, any remaining tax basis a U.S. Holder has in the redeemed Ordinary Shares will be added to the adjusted tax basis in such holder's remaining Ordinary Shares. If there are no remaining Ordinary Shares, a U.S. Holder should consult its own tax adviser as to the allocation of any remaining basis.

Exercise, Lapse or Redemption of a Warrant

Subject to the PFIC rules discussed below and except as discussed below with respect to the cashless exercise of a Warrant, a U.S. Holder generally will not recognize gain or loss upon the exercise of a Warrant. An Ordinary Share acquired pursuant to the exercise of a Warrant for cash generally will have a tax basis equal to the U.S. Holder's tax basis in the Warrant, increased by the amount paid to exercise the Warrant. It is unclear whether a U.S. Holder's holding period for the Ordinary Share will commence on the date of exercise of the Warrant or the day following the date of exercise of the Warrant; in either case, the holding period will not include the period

during which the U.S. Holder held the Warrant. If a Warrant is allowed to lapse unexercised, a U.S. Holder generally will recognise a capital loss equal to such holder's tax basis in the Warrant.

The tax consequences of a cashless exercise of a Warrant are not clear under current U.S. federal income tax law. A cashless exercise may be tax-free, either because the exercise is not a realisation event or because the exercise is treated as a "recapitalisation" within the meaning of Section 368(a)(1)(E) of the Code.

A cashless exercise could alternatively be treated as a taxable exchange in which gain or loss would be recognized.

In either tax-free situation, a U.S. Holder's tax basis in the Ordinary Shares received generally would equal the U.S. Holder's tax basis in the Warrants. If a cashless exercise is not treated as a realisation event, it is unclear whether a U.S. Holder's holding period for the Ordinary Shares received would be treated as commencing on the date of exercise of the Warrants or the day following the date of exercise of the Warrants. If a cashless exercise is treated as a recapitalisation, the holding period of the Ordinary Shares would include the holding period of the Warrants.

If a cashless exercise is treated as a taxable exchange, a U.S. Holder could be deemed to have surrendered Warrants with an aggregate fair market value equal to the aggregate Exercise Price for the total number of Warrants to be exercised. In such case, the U.S. Holder would recognise capital gain or loss in an amount equal to the difference between the fair market value of the Warrants deemed surrendered and the U.S. Holder's tax basis in such Warrants. In this case, a U.S. Holder's tax basis in the Ordinary Shares received would equal the sum of the U.S. Holder's initial investment in the Warrants deemed exercised (i.e., the portion of the U.S. Holder's purchase price for the Units that is allocated to the Warrants, as described above in the first paragraph under "*Allocation of Purchase Price and Characterisation of a Unit*") and the aggregate Exercise Price of such Warrants. It is unclear whether a U.S. Holder's holding period for the Ordinary Shares would commence on the date of exercise of the Warrants or the day following the date of exercise of the Warrants.

Because of the absence of authority on the U.S. federal income tax treatment of a cashless exercise, there can be no assurance which, if any, of the alternative tax consequences and holding periods described above would be adopted by the IRS or a court of law. Accordingly, U.S. Holders should consult their tax advisers regarding the tax consequences of a cashless exercise.

Subject to the PFIC rules described below, if the Company redeems Warrants for cash pursuant to the redemption provisions described in Section 1.6 "*The Warrants*" of Part VIII "*Description of Securities and Corporate Structure*" of this Prospectus, such redemption will generally be treated as a taxable disposition to the U.S. Holder, taxed as described above under "*Gain or Loss on Sale, Taxable Exchange or Other Taxable Disposition of Ordinary Shares and Warrants*".

Possible Constructive Distributions

The terms of each Warrant provide for an adjustment to the number of Ordinary Shares for which the Warrant may be exercised or to the Exercise Price of the Warrant in certain events, as discussed in Section 1.6 "*The Warrants*" of Part VIII "*Description of Securities and Corporate Structure*" of this Prospectus. An adjustment which has the effect of preventing dilution generally is not taxable. The U.S. Holders of the Warrants would, however, be treated as receiving a constructive distribution from the Company if, for example, the adjustment increases such U.S. Holders' proportionate interest in the Company's assets or earnings and profits (e.g., through an increase in the number of Ordinary Shares that would be obtained upon exercise or through a decrease in the Exercise Price of the Warrants) as a result of a distribution of cash or other property such as other securities to the holders of Ordinary Shares which is taxable to the U.S. Holders of such Ordinary Shares as described under "*Taxation of Distributions*" above. Such constructive distribution would be subject to tax as described under that section in the same manner as if the U.S. Holders of the Warrants received a cash distribution from the Company equal to the fair market value of the increase in the interest.

Receipt of Euro

The amount of any distribution paid in euro will be equal to the U.S. dollar value of such currency, translated at the spot rate of exchange on the date such distribution is received (or deemed received), regardless of whether the payment is in fact converted into U.S. dollars at that time.

If the consideration received upon the sale or other taxable disposition of the Warrants or Ordinary Shares is paid in euro, the amount realised will be the U.S. dollar value of the payment received, translated at the spot rate of exchange on the date of sale or other taxable disposition. If the Warrants or Ordinary Shares, as applicable, are treated as traded on an established securities market, a cash basis U.S. Holder and an accrual basis U.S. Holder who has made a special election (which must be applied consistently from year to year and cannot be changed without the consent of the IRS) will generally determine the U.S. dollar value of the amount realised in euro by translating the amount received at the spot rate of exchange on the settlement date of the sale or other taxable disposition. An accrual basis U.S. Holder that does not make the special election will recognise exchange gain or loss to the extent attributable to the difference between the exchange rates on the date of the sale or other taxable disposition and the settlement date. Such exchange gain or loss generally will constitute ordinary income or loss to such U.S. Holder and generally will be income or loss from sources within the United States for foreign tax credit limitation purposes. U.S. Holders should consult their own tax advisers regarding the treatment of foreign currency gain or loss, if any, on any euros received by a U.S. Holder that are converted into U.S. dollars on a date subsequent to receipt.

Passive Foreign Investment Company Rules

A non-U.S. corporation will be a PFIC for U.S. federal income tax purposes if at least 75% of its gross income in a taxable year, including its pro rata share of the gross income of any corporation in which it is considered to own at least 25% of the shares by value, is passive income. Alternatively, a non-U.S. corporation will be a PFIC if at least 50% of its assets in a taxable year of the non-U.S. corporation, ordinarily determined based on fair market value and averaged quarterly over the year, including its pro rata share of the assets of any corporation in which it is considered to own at least 25% of the shares by value, are held for the production of, or produce, passive income. Passive income generally includes dividends, interest, rents and royalties (other than rents or royalties derived from the active conduct of a trade or business) and gains from the disposition of passive assets.

Because the Company is a blank cheque company, with no current active business, the Directors believe that it is likely that the Company will meet the PFIC asset or income test for its current taxable year. However, pursuant to a start-up exception, a corporation will not be a PFIC for the first taxable year the corporation has gross income (the “start-up year”), if (1) no predecessor of the corporation was a PFIC; (2) the corporation satisfies to the IRS that it will not be a PFIC for either of the two taxable years following the start-up year; and (3) the corporation is not in fact a PFIC for either of those years. Although subject to uncertainty, the Company may qualify for the start-up exception for 2021, and, in such case, it would not be treated as a PFIC for 2021. The application of the start-up exception to the Company will not be known until after the close of its current taxable year and, possibly, after the close of two subsequent taxable years. After the acquisition of a company or assets in the Business Combination, the Company may still meet one of the PFIC tests depending on the timing of the Business Combination and the amount of the Company’s passive income and assets as well as the passive income and assets of the acquired business. If the acquired business is a PFIC, then the Company will likely not qualify for the start-up exception and will be a PFIC for its current taxable year ending 31 December 2021. The Company’s actual PFIC status for the Company’s current taxable year or any future taxable year, moreover, will not be determinable until after the end of such taxable year. Accordingly, there can be no assurance with respect to the Company’s status as a PFIC for its current taxable year or any future taxable year.

If the Company is determined to be a PFIC for any taxable year (or portion thereof) that is included in the holding period of a U.S. Holder of Ordinary Shares or Warrants and, in the case of Ordinary Shares, the U.S. Holder did not make either a timely qualified electing fund (“QEF”) election or a mark-to-market election for the Company’s first taxable year as a PFIC in which the U.S. Holder held (or was deemed to hold) Ordinary Shares, as described

below, such holder generally will be subject to special rules with respect to: (i) any gain recognised by the U.S. Holder on the sale or other disposition of its Ordinary Shares or Warrants (which may include gain realized by reason of transfers for U.S. federal income tax purposes) and (ii) any “excess distribution” made to the U.S. Holder (generally, any actual or constructive distributions to such U.S. Holder during a taxable year of the U.S. Holder that are greater than 125% of the average annual distributions received by such U.S. Holder in respect of the Ordinary Shares during the three preceding taxable years of such U.S. Holder or, if shorter, such U.S. Holder’s holding period for the Ordinary Shares).

Under these rules,

- the U.S. Holder’s gain or excess distribution will be allocated ratably over the U.S. Holder’s holding period for the Ordinary Shares or Warrants;
- the amount allocated to the U.S. Holder’s taxable year in which the U.S. Holder recognised the gain or received the excess distribution, or to the period in the U.S. Holder’s holding period before the first day of the Company’s first taxable year in which the Company is a PFIC, will be taxed as ordinary income;
- the amount allocated to other taxable years (or portions thereof) of the U.S. Holder and included in its holding period will be taxed at the highest tax rate in effect for that year and applicable to the U.S. Holder without regard to the U.S. Holder’s other items of income and loss for such year; and
- the interest charge generally applicable to underpayments of tax will be imposed in respect of the tax attributable to each such other taxable year of the U.S. Holder’s holding period.

In general, if the Company is determined to be a PFIC, a U.S. Holder may avoid the PFIC tax consequences described above with respect to the Ordinary Shares (but not the Warrants) by making a timely QEF election (if eligible to do so) to include in income its pro rata share of the Company’s net capital gains (as long-term capital gain) and other earnings and profits (as ordinary income), on a current basis, in each case whether or not distributed, in the taxable year of the U.S. Holder in which or with which the Company’s taxable year ends. Because the Company’s functional currency is the euro, a U.S. Holder who has made a QEF election will compute its current income inclusions in amounts equal to the U.S. dollar value of the euros deemed received pursuant to the QEF election. Such U.S. dollar value will be calculated by reference to the average exchange rate for the taxable year of the Company in the year of the income inclusion.

A U.S. Holder generally may make a separate election to defer the payment of taxes on undistributed income inclusions under the QEF rules, but if deferred, any such taxes will be subject to an interest charge. A U.S. Holder may not make a QEF election with respect to its Warrants to acquire Ordinary Shares. As a result, if a U.S. Holder sells or otherwise disposes of such Warrants (other than upon exercise of such Warrants), any gain recognized generally will be subject to the special tax and interest charge rules treating the gain as an excess distribution, as described above, if the Company was a PFIC at any time during the period the U.S. Holder held the Warrants. If a U.S. Holder that exercises such Warrants properly makes a QEF election with respect to the newly acquired Ordinary Shares (or has previously made a QEF election with respect to the Ordinary Shares), the QEF election will apply to the newly acquired Ordinary Shares. Notwithstanding the foregoing, the adverse tax consequences relating to PFIC shares, adjusted to take into account the current income inclusions resulting from the QEF election, will continue to apply with respect to such newly acquired Ordinary Shares (which will generally be deemed to have a holding period for purposes of the PFIC rules that includes the period the U.S. Holder held the Warrants), unless the U.S. Holder makes a purging election. One type of purging election creates a deemed sale of such shares at their fair market value. Any gain recognised on such deemed sale will be subject to the special tax and interest charge rules treating the gain as an excess distribution, as described above. As a result of this election, the U.S. Holder will have additional basis (to the extent of any gain recognised on the deemed sale) and, solely for purposes of the PFIC rules, a new holding period in the Ordinary Shares acquired upon the exercise of

the Warrants. U.S. Holders are urged to consult their tax advisers as to the application of the rules governing purging elections to their particular circumstances.

The QEF election is made on a shareholder-by-shareholder basis and, once made, can be revoked only with the consent of the IRS. A U.S. Holder generally makes a QEF election by attaching a completed IRS Form 8621 (Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund), including the information provided in a PFIC Annual Information Statement, to a timely filed U.S. federal income tax return for the tax year to which the election relates. Retroactive QEF elections generally may be made only by filing a protective statement with such return and if certain other conditions are met or with the consent of the IRS. U.S. Holders should consult their tax advisers regarding the availability and tax consequences of a retroactive QEF election under their particular circumstances.

In order to comply with the requirements of a QEF election, a U.S. Holder must receive a PFIC Annual Information Statement from the Company. If the Company determines it is a PFIC for any taxable year, it will endeavour to provide to a U.S. Holder such information as the IRS may require, including a PFIC Annual Information Statement, in order to enable the U.S. Holder to make and maintain a QEF election. However, there is no assurance that the Company will timely provide such required information. There is also no assurance that the Company will have timely knowledge of its status as a PFIC in the current or any future year or of the required information to be provided.

If a U.S. Holder has made a QEF election with respect to the Ordinary Shares, and the special tax and interest charge rules do not apply to such Ordinary Shares (because of a timely QEF election for the Company's first taxable year as a PFIC in which the U.S. Holder holds (or is deemed to hold) such Ordinary Shares or a purge of the PFIC taint pursuant to a purging election, as described above), any gain recognised on the sale of Ordinary Shares will generally be taxable as capital gain and no interest charge will be imposed under the PFIC rules. As discussed above, U.S. Holders of a QEF are currently taxed on their pro rata share of the Company's earnings and profits, whether or not distributed. The tax basis of a U.S. Holder's shares in a QEF will be increased by amounts that are included in income, and decreased by amounts distributed but not taxed as dividends. Ordinarily, a subsequent distribution of earnings and profits that were previously included in income generally should not be taxable as a dividend to such U.S. Holders. However, because the Company's functional currency is not the U.S. dollar, a U.S. Holder may recognise ordinary gain or loss on the subsequent distribution if the spot exchange rate on the date of the subsequent distribution differs from the average exchange rate that was used to calculate the U.S. dollar amount of the U.S. Holder's prior inclusion under the QEF election.

Although a determination as to the Company's PFIC status will be made annually, an initial determination that the Company is a PFIC will generally apply for subsequent years to a U.S. Holder who held Ordinary Shares or Warrants while the Company was a PFIC, whether or not the Company meets the test for PFIC status in those subsequent years. A U.S. Holder who makes the QEF election discussed above for the Company's first taxable year as a PFIC in which the U.S. Holder holds (or is deemed to hold) the Ordinary Shares, however, will not be subject to the PFIC tax and interest charge rules discussed above in respect to such shares. In addition, such U.S. Holder will not be subject to the QEF inclusion regime with respect to such shares for any taxable year of the Company that ends within or with a taxable year of the U.S. Holder and in which the Company is not a PFIC. On the other hand, if the QEF election is not effective for each of the Company's taxable years in which the Company is a PFIC and the U.S. Holder holds (or is deemed to hold) the Ordinary Shares, the PFIC rules discussed above will continue to apply to such shares unless the holder makes a purging election, as described above, and pays the tax and interest charge with respect to the gain inherent in such shares attributable to the pre-QEF election period.

Alternatively, if a U.S. Holder, at the close of its taxable year, owns shares in a PFIC that are treated as marketable stock, the U.S. Holder may make a mark-to-market election with respect to such shares for such taxable year. If the U.S. Holder makes a valid mark-to-market election for the first taxable year of the U.S. Holder in which the U.S. Holder holds (or is deemed to hold) Ordinary Shares and for which the Company is determined to be a PFIC, such holder generally will not be subject to the PFIC rules described above in respect to its Ordinary Shares. Instead, in general, the U.S. Holder will include as ordinary income each year the excess, if any, of the fair market

value of its Ordinary Shares at the end of its taxable year over the adjusted basis in its Ordinary Shares. Such a U.S. Holder also will be allowed to take an ordinary loss in respect of the excess, if any, of the adjusted basis of its Ordinary Shares over the fair market value of its Ordinary Shares at the end of its taxable year (but only to the extent of the net amount of previously included income as a result of the mark-to-market election). Such U.S. Holder's basis in its Ordinary Shares will be adjusted to reflect any such income or loss amounts, and any further gain recognised on a sale or other taxable disposition of its Ordinary Shares will be treated as ordinary income. Currently, a mark-to-market election may not be made with respect to Warrants.

The mark-to-market election is available only for "marketable stock," generally, stock that is regularly traded on a U.S. national securities exchange that is registered with the Securities and Exchange Commission or on a non-U.S. exchange or market that the IRS determines has rules sufficient to ensure that the market price represents a legitimate and sound fair market value. U.S. Holders should consult their own tax advisers regarding the availability and tax consequences of a mark-to-market election in respect to Ordinary Shares under their particular circumstances.

If the Company is a PFIC and, at any time, has a foreign subsidiary that is classified as a PFIC, which may include the Dutch Subsidiary, U.S. Holders generally would be deemed to own a portion of the shares of such lower-tier PFIC, and generally could incur liability for the deferred tax and interest charge described above if the Company receives a distribution from, or disposes of all or part of its interest in, the lower-tier PFIC or the U.S. Holders otherwise were deemed to have disposed of an interest in the lower-tier PFIC. The Company will, upon written request, endeavour to cause any lower-tier PFIC to provide to a U.S. Holder the information that may be required to make or maintain a QEF election with respect to the lower-tier PFIC. However, there is no assurance that the Company will have timely knowledge of the status of any such lower-tier PFIC. In addition, the Company may not hold a controlling interest in any such lower-tier PFIC (other than the Dutch Subsidiary if it were a PFIC) and thus there can be no assurance the Company will be able to cause the lower-tier PFIC to provide the required information. U.S. Holders are urged to consult their tax advisers regarding the tax issues raised by lower-tier PFICs.

A U.S. Holder that owns (or is deemed to own) shares in a PFIC during any taxable year of the U.S. Holder may have to file an IRS Form 8621 (whether or not a QEF or mark-to-market election is made) and such other information as may be required by the U.S. Treasury Department.

The rules dealing with PFICs and with the QEF and mark-to-market elections are very complex and are affected by various factors in addition to those described above. Accordingly, U.S. Holders should consult their own tax advisers concerning the application of the PFIC rules to the Company's securities, including the application of the elections described above to Units, under their particular circumstances.

Tax Reporting

It is unclear whether certain U.S. Holders may be required to file an IRS Form 926 (Return by a U.S. Transferor of Property to a Foreign Corporation) to report a transfer of property (including cash) to the Company. Substantial penalties may be imposed on a U.S. Holder that fails to comply with this reporting requirement. Furthermore, certain U.S. Holders who are individuals and certain entities will be required to report information with respect to such U.S. Holder's investment in "specified foreign financial assets," which may include the Company's securities, on IRS Form 8938 (Statement of Specified Foreign Financial Assets), subject to certain exceptions. Persons who are required to report specified foreign financial assets and fail to do so may be subject to substantial penalties. Potential investors are urged to consult their tax advisers regarding the foreign financial asset and other reporting obligations and their application to an investment in the Units, Ordinary Shares and Warrants.

1.4 Non-U.S. Holders

Dividends (including constructive distributions treated as dividends) paid or deemed paid to a Non-U.S. Holder in respect of Ordinary Shares generally will not be subject to U.S. federal income tax, unless the dividends are

effectively connected with the Non-U.S. Holder's conduct of a trade or business within the U.S. (and, if required by an applicable income tax treaty, are attributable to a permanent establishment or fixed base that such holder maintains in the U.S.).

In addition, a Non-U.S. Holder generally will not be subject to U.S. federal income tax on any gain attributable to a sale or other disposition of the Company's Ordinary Shares and Warrants (including a redemption or cashless exercise of Warrants to the extent such disposition may otherwise be treated as taxable) unless such gain is effectively connected with its conduct of a trade or business in the U.S. (and, if required by an applicable income tax treaty, is attributable to a permanent establishment or fixed base that such holder maintains in the U.S.) or the Non-U.S. Holder is an individual who is present in the U.S. for 183 days or more in the taxable year of sale or other disposition and certain other conditions are met (in which case, such gain from U.S. sources generally is subject to tax at a 30% rate or a lower applicable tax treaty rate).

Dividends (including constructive distributions treated as dividends) and gains that are effectively connected with the Non-U.S. Holder's conduct of a trade or business in the U.S. (and, if required by an applicable income tax treaty, are attributable to a permanent establishment or fixed base in the U.S.) generally will be subject to U.S. federal income tax at the same regular U.S. federal income tax rates applicable to a comparable U.S. Holder and, in the case of a Non-U.S. Holder that is treated as a corporation for U.S. federal income tax purposes, also may be subject to an additional branch profits tax at a 30% rate or a lower applicable tax treaty rate.

2. LUXEMBOURG TAX CONSIDERATIONS

2.1 Introduction

The following information is of a general nature only and is based on the laws in force in Luxembourg as of the date of this Prospectus and is subject to any change in law that may take effect after such date. It does not purport to be a comprehensive description of all tax considerations that might be relevant to an investment decision. It is not intended to be, nor should it be construed to be, legal or tax advice. It is a description of the essential material Luxembourg tax consequences with respect to the listing and may not include tax considerations that arise from rules of general application or that are generally assumed to be known to investors. Prospective shareholders or warrant holders should consult their professional advisors with respect to particular circumstances, the effects of state, local or foreign laws to which they may be subject, and as to their tax position.

*Please be aware that the residence concept used under the respective headings applies for Luxembourg income tax assessment purposes only. Any reference in this section to a tax, duty, levy impost or other charge or withholding of a similar nature refers to Luxembourg tax law and/or concepts only. In addition, please note that a reference to Luxembourg income tax generally encompasses corporate income tax (*impôt sur le revenu des collectivités*), municipal business tax (*impôt commercial communal*), a solidarity surcharge (*contribution au fonds pour l'emploi*) as well as personal income tax (*impôt sur le revenu*). Corporate shareholders or warrant holders may further be subject to net worth tax (*impôt sur la fortune*) as well as other duties, levies or taxes. Corporate income tax, municipal business tax, the solidarity surcharge and net worth tax invariably apply to most corporate taxpayers resident in Luxembourg for tax purposes. Individual taxpayers are generally subject to personal income tax and the solidarity surcharge. Under certain circumstances, where an individual taxpayer acts in the course of the management of a professional or business undertaking, municipal business tax may apply as well.*

2.2 Taxation of the Company

Income Tax

From a Luxembourg tax perspective, Luxembourg companies are considered as being resident in Luxembourg provided that they have either their registered office or their central administration in Luxembourg.

The Company is a fully taxable Luxembourg company. The net taxable profit of the Company is subject to corporate income tax (“**CIT**”) and municipal business tax (“**MBT**”) at ordinary rates in Luxembourg.

The maximum aggregate CIT and MBT rate amounts to 24.94% (including the solidarity surcharge for the employment fund) for companies located in the municipality of Luxembourg-city. Liability to such corporation taxes extends to the Company’s worldwide income (including capital gains), subject to the provisions of any relevant double taxation treaty. The taxable income of the Company is computed by application of all rules of the Luxembourg income tax law of December 4, 1967, as amended (*loi concernant l’impôt sur le revenu*), as commented and currently applied by the Luxembourg tax authorities (“**LIR**”). The taxable profit as determined for CIT purposes is applicable, with minor adjustments, for MBT purposes. Under the LIR, all income of the Company will be taxable in the fiscal period to which it economically relates and all deductible expenses of the Company will be deductible in the fiscal period to which they economically relate. Under certain conditions, dividends received by the Company from qualifying participations and capital gains realized by the Company on the sale of such participations, may be exempt from Luxembourg corporation taxes under the Luxembourg participation exemption regime. A tax credit is generally granted for withholding taxes levied at source within the limit of the tax payable in Luxembourg on such income, whereby any excess withholding tax is not refundable (but may be deductible under certain conditions).

Under the participation exemption regime (subject to the relevant anti-abuse rules), dividends derived from shares may be exempt from income tax if (i) the distributing company is a qualified subsidiary (“**Qualified Subsidiary**”) and (ii) at the time the dividend is put at the Company’s disposal, the latter holds or commits itself to hold for an uninterrupted period of at least 12 months shares representing either (a) a direct participation of at least 10% in the share capital of the Qualified Subsidiary or (b) a direct participation in the Qualified Subsidiary of an acquisition price of at least €1.2 million (“**Qualified Shareholding**”). A Qualified Subsidiary means notably (a) a company covered by Article 2 of the Council Directive 2011/96/EU dated November 30, 2011 (the “**Parent-Subsidiary Directive**”) or (b) a non-resident capital company (*société de capitaux*) liable to a tax corresponding to Luxembourg CIT. Liquidation proceeds are assimilated to a received dividend and may be exempt under the same conditions.

If the conditions of the participation exemption regime are not met, dividends derived by the Company from the Qualified Subsidiary may be exempt for 50 % of their gross amount.

Capital gains realized by the Company on shares are subject to CIT and MBT at ordinary rates, unless the conditions of the participation exemption regime, as described below, are satisfied. Under the participation exemption regime (subject to the relevant anti-abuse rules), capital gains realized on shares may be exempt from income tax at the level of the Company (subject to the recapture rules) if at the time the capital gain is realized, the Company holds or commits itself to hold for an uninterrupted period of at least 12 months shares representing a direct participation in the share capital of the Qualified Subsidiary (i) of at least 10% or of (ii) an acquisition price of at least €6 million. Taxable gains are determined as being the difference between the price for which shares have been disposed of and the lower of their cost or book value.

For the purposes of the participation exemption regime, shares held through a tax transparent entity are considered as being a direct participation proportionally to the percentage held in the net assets of the transparent entity.

Net Worth Tax

The Company is as a rule subject to Luxembourg net worth tax (“**NWT**”) on its net assets as determined for net worth tax purposes. NWT is levied at the rate of 0.5% on net assets not exceeding €500 million and at the rate of 0.05% on the portion of the net assets exceeding €500 million. Net worth is referred to as the unitary value (*valeur unitaire*), as determined at 1 January of each year. The unitary value is in principle calculated as the

difference between (i) assets estimated at their fair market value (*valeur estimée de réalisation*), and (ii) liabilities.

Under the participation exemption regime, a Qualified Shareholding held by the Company in a Qualified Subsidiary is exempt for net worth tax purposes. The Company is expected to hold a Qualified Shareholding in the Dutch Subsidiary, which should qualify as a Qualified Subsidiary.

As from January 1, 2016, a minimum net worth tax (“**MNWT**”) is levied on companies having their statutory seat or central administration in Luxembourg. For entities for which the sum of fixed financial assets, transferable securities and cash at bank exceeds 90% of their total gross assets and €350,000, the MNWT is set at €4,815. For all other companies having their statutory seat or central administration in Luxembourg which do not fall within the scope of the €4,815 MNWT, the MNWT ranges from €535 to €32,100, depending on their total balance sheet.

Other Taxes

The incorporation of the Company through a contribution in cash to its share capital as well as further share capital increase or other amendment to the articles of incorporation of the Company are subject to a fixed registration duty of €75.

Withholding Taxes

Dividends paid by the Company to its shareholders are generally subject to a 15% withholding tax in Luxembourg, unless a reduced treaty rate or the participation exemption applies. Under certain conditions, a corresponding tax credit may be granted to the shareholders. Responsibility for the withholding of the tax is assumed by the Company.

A withholding tax exemption applies under the participation exemption regime (subject to the relevant anti-abuse rules), if cumulatively (i) the shareholder is an eligible parent (“**Eligible Parent**”) and (ii) at the time the income is made available, the Eligible Parent holds or commits itself to hold for an uninterrupted period of at least 12 months a Qualified Shareholding in the Company. Holding a participation through a tax transparent entity is deemed to be a direct participation in the proportion of the net assets held in this entity. An Eligible Parent includes notably (a) a company covered by Article 2 of the Parent-Subsidiary Directive or a Luxembourg permanent establishment thereof, (b) a company resident in a State having a double tax treaty with Luxembourg and liable to a tax corresponding to Luxembourg CIT or a Luxembourg permanent establishment thereof, (c) a capital company (*société de capitaux*) or a cooperative company (*société coopérative*) resident in a Member State of the EEA other than an EU Member State and liable to a tax corresponding to Luxembourg CIT or a Luxembourg permanent establishment thereof or (d) a Swiss capital company (*société de capitaux*) which is subject to CIT in Switzerland without benefiting from an exemption.

No withholding tax is levied on capital gains and liquidation proceeds.

2.3 Taxation of the Shareholders / Warrant Holders

Tax Residency

A shareholder or warrant holder will not become resident, nor be deemed to be resident, in Luxembourg solely by virtue of holding and/or disposing of shares or warrants or the execution, performance, delivery and/or enforcement of his/her rights thereunder.

Income Tax

For the purposes of this paragraph, a disposal may include a sale, an exchange, a contribution, a redemption and any other kind of alienation of the participation or the warrants.

Luxembourg Resident Individuals

Dividends and other payments derived from the shares held by resident individual shareholders, who act in the course of the management of either their private wealth or their professional/business activity, are subject to income tax at the ordinary progressive rates. Under current Luxembourg tax laws, 50% of the gross amount of dividends received by resident individuals from the Company may however be exempt from income tax.

Capital gains realized on the disposal of the shares or warrants by resident individual shareholders, who act in the course of the management of their private wealth, are not subject to income tax, unless said capital gains qualify either as speculative gains or as gains on a substantial participation. Capital gains are deemed to be speculative if the shares or warrants are disposed of within six months after their acquisition or if their disposal precedes their acquisition. Speculative gains are subject to income tax as miscellaneous income at ordinary rates. A participation is deemed to be substantial where a resident individual shareholder holds or has held, either alone or together with his/her spouse or partner and/or minor children, directly or indirectly at any time within the five years preceding the disposal, more than 10% of the share capital of the company whose shares are being disposed of the substantial participation (“**Substantial Participation**”). A shareholder is also deemed to alienate a Substantial Participation if he acquired free of charge, within the five years preceding the transfer, a participation that was constituting a Substantial Participation in the hands of the alienator (or the alienators in case of successive transfers free of charge within the same five-year period). Capital gains realized on a Substantial Participation more than six months after the acquisition thereof are taxed according to the half-global rate method (i.e., the average rate applicable to the total income is calculated according to progressive income tax rates and half of the average rate is applied to the capital gains realized on the Substantial Participation).

Capital gains realized on the disposal of the shares or warrants by resident individual holders, who act in the course of their professional/business activity, are subject to income tax at ordinary rates. Taxable gains are determined as being the difference between the price for which the shares or warrants have been disposed of and the lower of their cost or book value.

Luxembourg Resident Companies

Dividends and other payments derived from the shares held by Luxembourg resident fully taxable companies are subject to income taxes, unless the conditions of the participation exemption regime, as described below, are satisfied. A tax credit is generally granted for withholding taxes levied at source within the limit of the tax payable in Luxembourg on such income, whereby any excess withholding tax is not refundable (but may be deductible under certain conditions). If the conditions of the participation exemption regime are not met, 50% of the dividends distributed by the Company to a Luxembourg fully taxable resident company are nevertheless exempt from income tax.

Under the participation exemption regime (subject to the relevant anti-abuse rules), dividends derived from the shares may be exempt from CIT and MBT at the level of the shareholder if (i) the shareholder is an Eligible Parent and (ii) at the time the dividend is put at the shareholder’s disposal, the latter holds or commits itself to hold for an uninterrupted period of at least 12 months a shareholding representing a direct participation of at least 10% in the share capital of Company or a direct participation in the Company of an acquisition price of at least €1.2 million. Liquidation proceeds are assimilated to a received dividend and may be exempt under the same conditions. Capital gains realized by a Luxembourg fully-taxable resident company on the disposal of the shares are subject to income tax at ordinary rates, unless the conditions of the participation exemption regime, as described below, are satisfied.

Under the participation exemption regime (subject to the relevant anti-abuse rules), capital gains realized on the shares or warrants may be exempt from CIT and MBT (save for the recapture rules) at the level of the shareholder if cumulatively (i) the shareholder is a Eligible Parent and (ii) at the time the capital gain is realized, the shareholder holds or commits itself to hold for an uninterrupted period of at least 12 months shares representing either (a) a direct participation of at least 10% in the share capital of the Company or (b) a direct participation in the Company of an acquisition price of at least €6 million. Taxable gains are determined as being the difference between the price for which the shares have been disposed of and the lower of their cost or book value. Under Luxembourg tax law it is debatable to what extent the warrants are eligible for the participation exemption regime although certain case law supports such reasoning in certain circumstances.

For the purposes of the participation exemption regime, shares held through a tax transparent entity are considered as being a direct participation proportionally to the percentage held in the net assets of the transparent entity.

For warrant holders, the exercise of the warrants should not give rise to any immediate Luxembourg tax consequences.

Luxembourg Resident Companies Benefitting From a Special Tax Regime

A shareholder or warrant holder who is a Luxembourg resident company benefiting from a special tax regime, such as (i) a specialized investment fund governed by the amended law of February 13, 2007, (ii) a family wealth management company governed by the amended law of May 11, 2007 (iii) an undertaking for collective investment governed by the amended law of December 17, 2010 or (iv) a reserved alternative investment fund treated as a specialized investment fund for Luxembourg tax purposes and governed by the amended law of July 23, 2016 is exempt from income tax in Luxembourg and profits derived from the shares or warrants are thus not subject to tax in Luxembourg.

Luxembourg Non-Residents

Non-resident shareholders or warrant holders, who have neither a permanent establishment nor a permanent representative in Luxembourg to which or whom the shares or warrants are attributable, are not liable to any Luxembourg income tax, whether they receive payments of dividends or realize capital gains on the disposal of the shares or warrants, except with respect to capital gains realized on a Substantial Participation before the acquisition or within the first 6 months of the acquisition thereof, that are subject to income tax in Luxembourg at ordinary rates (subject to the provisions of any relevant double tax treaty) and except for the withholding tax mentioned above.

Non-resident shareholders or warrant holders having a permanent establishment or a permanent representative in Luxembourg to which or whom the shares or warrants are attributable, must include any income received, as well as any gain realized on the disposal of the shares or warrants, in their taxable income for Luxembourg tax assessment purposes, unless the conditions of the participation exemption regime, as described below, are satisfied. If the conditions of the participation exemption regime are not fulfilled, 50% of the gross amount of dividends received by a Luxembourg permanent establishment or permanent representative are however exempt from income tax. Taxable gains are determined as being the difference between the price for which the shares have been disposed of and the lower of their cost or book value.

Under the participation exemption regime (subject to the relevant anti-abuse rules), dividends derived from the shares may be exempt from income tax if cumulatively (i) the shares are attributable to a qualified permanent establishment (“**Qualified Permanent Establishment**”) and (ii) at the time the dividend is put at the disposal of the Qualified Permanent Establishment, it holds or commits itself to hold a Qualified Shareholding in the Company. A Qualified Permanent Establishment means (a) a Luxembourg permanent establishment of a company covered by Article 2 of the Parent-Subsidiary Directive, (b) a Luxembourg permanent establishment of

a capital company (*société de capitaux*) resident in a State having a double tax treaty with Luxembourg and (c) a Luxembourg permanent establishment of a capital company (*société de capitaux*) or a cooperative company (*société coopérative*) resident in a Member State of the EEA other than an EU Member State. Liquidation proceeds are assimilated to a received dividend and may be exempt under the same conditions. Shares held through a tax transparent entity are considered as being a direct participation proportionally to the percentage held in the net assets of the transparent entity.

Under the participation exemption regime (subject to the relevant anti-abuse rules), capital gains realized on the shares or warrants may be exempt from income tax (save for the recapture rules) if cumulatively (i) the shares or warrants are attributable to a Qualified Permanent Establishment and (ii) at the time the capital gain is realized, the Qualified Permanent Establishment holds or commits itself to hold for an uninterrupted period of at least 12 months shares or warrants representing either (a) a direct participation in the share capital of the Company of at least 10% or (b) a direct participation in the Company of an acquisition price of at least €6 million.

Under Luxembourg tax laws currently in force (subject to the provisions of double taxation treaties), capital gains realized by a Luxembourg non-resident shareholder or warrant holder (not acting via a permanent establishment or a permanent representative in Luxembourg through which/whom the shares are held) are not taxable in Luxembourg unless (a) the shareholder or warrant holder holds a Substantial Participation in the Company and the disposal of the shares or warrants takes place less than six months after the shares or warrants were acquired or (b) the shareholder the warrant holder has been a former Luxembourg resident for more than fifteen years and has become a non-resident, at the time of transfer, less than five years ago.

Net Worth Tax

A Luxembourg resident as well as a non-resident who has a permanent establishment or a permanent representative in Luxembourg to which the shares or warrants are attributable, are subject to Luxembourg NWT (subject to the application of the participation exemption regime) on such shares or warrants, except if the shareholder or warrant holders is (i) a resident or non-resident individual taxpayer, (ii) a securitization company governed by the amended law of March 22, 2004 on securitization, (iii) a company governed by the amended law of June 15, 2004 on venture capital vehicles, (iv) a professional pension institution governed by the amended law of July 13, 2005, (v) a specialized investment fund governed by the amended law of February 13, 2007, (vi) a family wealth management company governed by the law of May 11, 2007, (vii) an undertaking for collective investment governed by the amended law of December 17, 2010 or (viii) a reserved alternative investment fund governed by the amended law of July 23, 2016.

However, (i) a securitization company governed by the amended law of March 22, 2004 on securitization, (ii) a company governed by the amended law of June 15, 2004 on venture capital vehicles (iii) a professional pension institution governed by the amended law dated July 13, 2005 and (iv) an opaque reserved alternative investment fund treated as a venture capital vehicle for Luxembourg tax purposes and governed by the amended law of July 23, 2016 remain subject to the MNWT.

Other Taxes

Under current Luxembourg tax laws, no registration tax or similar tax is in principle payable by the shareholder or warrant holder upon the acquisition, holding or disposal of the shares or warrants. However, a fixed or ad valorem registration duty may be due upon the registration of the shares or warrants in Luxembourg in the case where the shares or warrants are physically attached to a public deed or to any other document subject to mandatory registration, as well as in the case of a registration of the shares or warrants on a voluntary basis.

No inheritance tax is levied on the transfer of the shares or warrants upon death of a shareholder in cases where the deceased was not a resident of Luxembourg for inheritance tax purposes at the time of his death.

Gift tax may be due on a gift or donation of the shares, or warrants if the gift is recorded in a Luxembourg notarial deed or otherwise registered in Luxembourg.

The disposal of the shares or warrants is not subject to a Luxembourg registration tax or stamp duty, unless recorded in a Luxembourg notarial deed or otherwise registered in Luxembourg.

**PART XVI
ADDITIONAL INFORMATION**

1. PERSONS RESPONSIBLE

The Company accepts responsibility for the information contained in this Prospectus. To the best of the knowledge of the Company, the information contained in this Prospectus is in accordance with the facts and makes no omission likely to affect the import of such information.

2. INCORPORATION

The Company was incorporated in Luxembourg on June 1, 2021 as a public limited liability company under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés de Luxembourg*) under number B255412.

The principal legislation under which the Company operates and the Ordinary Shares, Warrants and Sponsor Shares have been created is Luxembourg law. The Company's registered office is at 9 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg. The Company's website is www.odyssey-acquisition.com. The information on the website does not form part of this Prospectus unless that information is incorporated by reference into this Prospectus.

3. SIGNIFICANT SHAREHOLDERS AND RELATED PARTY TRANSACTIONS

3.1 Significant Shareholders

As of July 6, 2021, the following persons hold, and will following Listing hold, directly or indirectly, 5% or more of the Company's voting rights, being the level at which notification is required to be made to the Company pursuant to the Luxembourg law of January 11, 2008 on transparency requirements regarding information about issuers whose securities are admitted to trading on a Regulated Market, as amended:

<u>Major Shareholders</u>	<u>Number of Ordinary Shares</u>	<u>Number of Sponsor Shares</u>	<u>Percentage of issued and outstanding share capital</u>
Odyssey Sponsor.....	0	6,590,250	17.6%
PSAM	2,997,000	281,250	8.7%
Sona	2,997,000	281,250	8.7%
Linden	2,997,000	281,250	8.7%

At the date of the Listing, the ultimate beneficial owners of Odyssey Sponsor will be Yoël Zaoui, Michael Zaoui, Olivier Brandicourt, Michel Combes, Jean Raby, Stéphane Zeghib, Serge Mouracade, and Antoine Kephalianos. Additionally, Michael Zaoui and Yoël Zaoui will each purchase, directly or indirectly, 1,000,000 Units sold by the Company in the Private Placement (2,000,000 Units in aggregate), for the price of €10.00 per Unit for an aggregate price of €20,000,000.

Peter M. Schoenfeld is the managing member of P. Schoenfeld Asset Management GP, LLC, which serves as the general partner of P. Schoenfeld Asset Management LP. John. B. Aylward is the ultimate beneficial owner of Sona Asset Management (UK) LLP. Siu Min (Joe) Wong is the ultimate beneficial owner of Linden Capital LP.

Except the major shareholders disclosed above, there are no other persons that have major holdings within the meaning of Article 8 or Article 9 of the Luxembourg law of January 11, 2008 on transparency requirements for issuers of securities, as amended. Save as disclosed above, in so far as is known to the Directors, there is no other person who is or will be immediately following Listing, directly or indirectly, interested in 5% or more of the issued share capital of the Company and who, as a consequence, will have major holdings within the meaning of Article 8 and 9 of the Luxembourg transparency law, or any other person who can, will or could, directly or

indirectly, jointly or severally, exercise control over the Company. The Directors have no knowledge of any arrangements the operation of which may at a subsequent date result in a change of control of the Company. None of the Company's shareholders have or will have voting rights attaching to the shares they hold in the Company, which are different from the voting rights attached to the shares of other shareholders. The Company has no anti-takeover measures in place and does not intend to do so.

3.2 Related Party Transactions

In accordance with IAS 24, transactions with persons or companies that are, inter alia, members of the same group as the Company or that are in control of or controlled by the Company must be disclosed unless they are already included as consolidated companies in the Company's consolidated financial statements. Control exists if a shareholder owns more than half of the voting rights in the Company or, by virtue of an agreement, has the power to control the financial and operating policies of the Company's management. The disclosure requirements under IAS 24 also extend to transactions with associated companies, including joint ventures, as well as transactions with persons who have significant influence over the Company's financial and operating policies, including close family members and intermediate entities. This includes the Sponsor Entity and the Directors, and close members of their families, as well as those entities over which the Sponsor Entity and the Directors, respectively, or their close family members are able to exercise a significant influence or in which they hold a significant share of the voting rights.

The Audit Committee, pursuant to the terms of reference of the Audit Committee, will be responsible for reviewing and approving related party transactions to the extent that the Company enters into such transactions. An affirmative vote of a majority of the members of the Audit Committee present at a meeting at which a quorum is present will be required in order to approve a related party transaction. A majority of the members of the entire Audit Committee will constitute a quorum. Without a meeting, the unanimous written consent of all of the members of the Audit Committee will be required to approve a related party transaction. The Audit Committee will review on a quarterly basis all payments that were made by the Company to the Sponsor Entity, the Directors or the Company's or any of their respective affiliates.

On June 1, 2021, the Company was incorporated and the Sponsor Entity subscribed for 8,684,000 Sponsor Shares and the Independent Directors subscribed for 66,000 Sponsor Shares (22,000 each) for an aggregate subscription price of €226.29 (€75.43 each). As at June 1, 2021, the Company's share capital was €30,000, represented by 8,750,000 Sponsor Shares issued on the date of incorporation, with a par value as of such date of €0.0034. On or around the Settlement Date, an additional €8,880,000 will be paid into share premium and an aggregate amount of 1,250,000 Sponsor Shares held by the Sponsor Entity will be cancelled without reduction of the share capital of the Company. The Sponsor Shares are not part of the Private Placement and will not be admitted to listing or trading on any trading platform. Subject to the terms and conditions set out in this Prospectus, Sponsor Shares may be converted into Ordinary Shares. The Sponsor Shares will convert into a number of Ordinary Shares such that the number of Ordinary Shares issuable to the Sponsor Entity and the Independent Directors upon conversion of all Sponsor Shares will be equal to, in the aggregate, on an as-converted basis, 17.8% (20% including the Anchor Investors) of the total number of Ordinary Shares issued and outstanding as of the closing of the Private Placement.

The Sponsor Entity has agreed to purchase 6,600,000 Sponsor Warrants for a price of €0.15 per Sponsor Warrant on the date of this Prospectus. Each Sponsor Warrant entitles the holder to subscribe to one Ordinary Share at €11.50 per Ordinary Share. The Sponsor Warrants (including the Ordinary Shares issuable upon exercise thereof) may not, subject to certain limited exceptions described in this Prospectus, be transferred, assigned or sold by the holder.

The Company will compensate the Sponsor Entity or an affiliate of the Sponsor Entity for administrative and day to day support services, in an amount not to exceed €20,000 per month.

The Company intends to enter into an agreement with Zaoui & Co., an affiliate of the Sponsor Entity, and the Sponsor Entity, as M&A adviser in connection with the Business Combination, whereby Zaoui & Co. shall provide to the Company (i) consulting and advisory services such as target screening and financial analysis as may be required by the Company to properly conduct its business and dedicated employee time, in an amount not to exceed €80,000 per month and, (ii) services in respect of strategy, tactics, timing and structuring of the Business Combination, which shall be paid as a success fee on completion of a Business Combination. The consideration for any such success fee payable on completion of a Business Combination shall be agreed with the independent members of the Board, based on market standard fees for comparable transactions.

See Part “Risk Factors—The Company may engage Messrs. Michael and Yoël Zaoui and Zaoui & Co., or another affiliate of the Sponsor Entity, as its lead M&A adviser on the Business Combination and other transactions. Any fee in connection with such engagement may be conditioned upon the completion of such transactions. This financial interest in the completion of such transactions may influence the advice such affiliate provides to the Company.”

On June 4, 2021, the Sponsor Entity and the Company signed a promissory note in the amount of up to €300,000. This purpose of the promissory note is to finance third party costs and other working capital requirements until the Private Placement. The promissory note has a maturity date of the earlier of (i) December 31, 2021 and (ii) the date on which the Company’s securities are admitted and listed for trading. No interest shall accrue on the unpaid principal balance of the promissory note.

Except as disclosed above, the Company has not entered into any related party transactions since incorporation.

4. DIRECTORS

4.1 Interests of the Directors

Together with the Sponsor Entity, the shareholders of the Company are Michael Zaoui, Yoël Zaoui, Walid Chammah, Andrew Gundlach, and Cynthia Tobiano. As at the Settlement Date, the interests in the share capital of the Company of the Directors (all of which, unless otherwise stated, are beneficial interests or are interests of a person connected with a Director) as at the time indicated, will be:

<u>Name</u>	<u>Number of Units</u>	<u>Number of Sponsor Shares</u>	<u>Percentage of holdings</u>
Directors			
Michael Zaoui	1,000,000	0	2.7%
Yoël Zaoui.....	1,000,000	0	2.7%
Walid Chammah.....	0	22,000	0.06%
Andrew Gundlach	0	22,000	0.06%
Cynthia Tobiano.....	0	22,000	0.06%

At the date of this Prospectus, there are no restrictions agreed by any Director on the disposal within a certain time of their holdings in the Company’s securities. None of the Ordinary Shareholders have different voting rights from any other Ordinary Shareholder in respect of any Ordinary Shares held by them.

4.2 Director letters of appointment

Save as disclosed in this Part XVI “Additional Information” of this Prospectus, there are no existing or proposed service agreements or letters of appointment between the Directors and the Company. Certain terms of the Directors’ letters of appointment are summarised below.

Letters of appointment

General terms

The principal terms of the letters of appointments for the Non-Executive Directors are as follows:

<u>Name</u>	<u>Title</u>	<u>Date of appointment to the Board</u>
Walid Chammah.....	Independent Non-Executive Director	June 4, 2021
Andrew Gundlach	Independent Non-Executive Director	June 4, 2021
Cynthia Tobiano.....	Independent Non-Executive Director	June 4, 2021

Each of the Non-Executive Directors have entered into an appointment agreement under the terms of which they each agreed to act, with effect from their respective dates of appointment, as a Non-Executive Director of the Company and to devote such time as is reasonably necessary for the proper performance of their respective duties under their respective agreements, including attending or participating in all board meetings.

Termination provisions

The Directors' appointment will terminate automatically with immediate effect, without any required prior notice, upon a Director's (i) removal from the Board, (ii) resignation from the Board or (iii) term of office on the Board expiring without the Director's reappointment, in each case in accordance with the Articles of Association.

4.3 Other directorships and partnerships

In addition to their directorships of the Company and members of the Company, the Directors hold, or have held within the past five years, the following directorships, partnerships and/or membership to administrative, management or supervisory bodies outside the Company.

<u>Name</u>	<u>Current or former directorships/partnerships</u>	<u>Position still held (Y/N)</u>
Directors		
Michael Zaoui	Zaoui & Co. Decalia	Y Y
Yoël Zaoui.....	Zaoui & Co. Prada S.p.A.	Y Y
Walid Chammah.....	Chammah & Partners SCF Sovcomflot Bucherer USA SIGNA Group I Squared Capital	Y Y Y Y Y
Andrew Gundlach	Bleichroeder LLC First Eagle Holdings Inc. Materia Inc.	Y Y Y
Cynthia Tobiano.....	Edmond de Rothschild (Suisse) S.A. ² Cogifrance S.A.	Y Y

² Includes certain of its funds and other affiliates

Save as set out above and elsewhere in this Part XVI “*Additional Information*” of this Prospectus, none of the Directors has any business interests, or performs any activities, outside the Company which are significant to the Company.

4.4 Conflicts of interest

Save as set out in Section 4 “*Conflicts of Interest*” of Part VII “*Directors and Corporate Governance*”, there are:

- no potential conflicts of interest between any duties to the Company of the Directors and their private interests and/or other duties; and
- no arrangements or understandings with any of the shareholders of the Company, customers, suppliers or others pursuant to which any Director was selected to be a Director.

Michael and Yoël Zaoui are immediate family members.

4.5 Remuneration

Prior to and following the Private Placement, Michael Zaoui and Yoël Zaoui have not and will not receive compensation for their services as members of the Board of Directors. They will be compensated and incentivized through their position with the Sponsor.

The non-executive Directors will not receive any remuneration for their services as members of the Board of directors.

4.6 Options, awards and employee share option schemes

As at the date of this Prospectus the Company has not issued any options, warrants or convertible securities (other than the Warrants, the Sponsor Warrants and the Sponsor Shares) to subscribe for Ordinary Shares, nor any other equity securities convertible into Ordinary Shares.

There is no employee share option scheme in place.

5. ORGANISATIONAL STRUCTURE AND SUBSIDIARIES

The Company holds 100% of the shares in Odyssey Acquisition Subsidiary B.V, the Dutch Subsidiary, a Dutch resident limited liability company (*besloten vennootschap*). The Company does not have any further subsidiaries or joint ventures.

6. PROPERTY

As of the date of this Prospectus, the Company does not own any real property. As of the date of this Prospectus, the Company has no material leases for real property.

7. EMPLOYEES AND PENSIONS

The Company does not have any employees nor does it operate a defined contribution pension scheme for its employees or a defined benefit pension scheme.

8. INSURANCE

The Company has worldwide coverage policies for D&O (directors & officers) liability.

The Board believes that the Company has adequate insurance coverage against all material risks that are typically insured by similar companies with comparable risk exposure. Insurance cover is regularly verified and adjusted when necessary. However, it cannot be ruled out that the Company may incur losses that are not covered by existing policies or that exceed the coverage level stipulated in the relevant insurance contracts. Furthermore, it cannot be guaranteed that the Company will be able to maintain adequate insurance coverage at acceptable cost in the future.

9. DIVIDENDS AND DIVIDEND POLICY

9.1 Dividend History

The Company has not paid any dividends to date.

9.2 Dividend Policy

The Company will not pay dividends prior to the Business Combination.

The Company may declare and pay a dividend on its shares out of either profit or share premium account, provided that a dividend may not be paid if this would result in the Company being unable to pay its debts as they fall due in the ordinary course of business. The Warrant Holders will not be entitled to receive dividends.

Further, any agreements that the Company may enter into in connection with the financing of the Business Combination may restrict or prohibit payment of dividends by the Company. To the extent that such restrictions come to apply in the future, the Company will make the disclosures relating thereto in accordance with applicable law. The Sponsor Entity and the Directors have entered into the Insider Letter with the Company, pursuant to which they have waived their rights to dividend distributions on Sponsor Shares held by them. However, upon conversion of Sponsor Shares into Ordinary Shares, the Sponsor Entity and the Directors will be entitled to any dividend distributions with respect to such Ordinary Shares.

9.3 Manner and Time of Dividend Payments

Payment of any dividend in cash will in principle be made in euro. Any dividends that are paid to Ordinary Shareholders through Euroclear Nederland will be automatically credited to the relevant Ordinary Shareholders' accounts without the need for the Ordinary Shareholders to present documentation proving their ownership of the Ordinary Shares. Payment of dividends on the Ordinary Shares not held through Euroclear Nederland will be made directly to the relevant shareholder using the information contained in the Company's shareholders' register and records. Dividends become payable with effect from the date established by the Board.

9.4 Uncollected Dividends

A claim for any declared dividend and other distributions lapses five years after the date on which those dividends or distributions were released for payment. Any dividend or distribution that is not collected within this period will be considered to have been forfeited to the Company.

9.5 Taxation

The tax legislation of the Ordinary Shareholder's Member States and/or other relevant jurisdictions and of the Company's country of incorporation may have an impact on the income received from the Units, Ordinary Shares or Warrants.

10. MATERIAL CONTRACTS

The following are the only contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Company or another member of the Company within the two years immediately preceding the date of this Prospectus or which are expected to be entered into prior to Listing and which are, or may be, material, or which have been entered into at any time by the Company and which contain any provision under which the Company has any obligation or entitlement which is, or may be, material to the Company as at the date of this Prospectus:

10.1 Underwriting Agreement

The Company and the Joint Global Coordinators entered into an underwriting agreement (the “**Underwriting Agreement**”) with respect to the offer and sale of the Units in the Private Placement (“**Offer Units**”).

The Underwriting Agreement is conditional on, among others, the entry into a pricing agreement between the Company and the Joint Global Coordinators setting the number of Offer Units. Pursuant to, on the terms of, and subject to, the conditions set out in the Underwriting Agreement, the Company has agreed to issue the Offer Units at the Offer Price to subscribers procured by the Joint Global Coordinators or, to the extent failing subscription by such procured subscribers, to the Joint Global Coordinators themselves.

In the Underwriting Agreement, the Company has made representations and warranties and given undertakings. In addition, the Company will indemnify the Joint Global Coordinators against certain liabilities in connection with the Private Placement. The Underwriting Agreement provides that the obligations of the Joint Global Coordinators to procure subscribers for the Offer Units or, to the extent failing subscription by such procured subscribers, to subscribe for the Offer Units themselves are subject to, among other things, the following conditions precedent: (i) receipt of opinions on certain legal matters from counsel; (ii) receipt of customary officers’ certificates; (iii) the execution of documents relating to the Private Placement and such documents and the CSSF’s approval of this Prospectus being in full force and effect; (iv) the entering into of the pricing agreement, and thereby the determination of the exact number of the Offer Units; (v) the admission of the Ordinary Shares and the Warrants to listing and trading on Euronext Amsterdam on an “as-if-and-when-issued/delivered” basis occurring no later than 9:00 a.m. CET on the First Trading Date and unconditional admission occurring not later than 8:00 a.m. CET on the Settlement Date; (vi) the Company not having published an amendment or supplement to this Prospectus in order to ensure that it reflects an important new event or does not contain an untrue statement of, or omits to state, a material fact; (vii) there not having occurred a material adverse change, or any development involving a prospective material adverse change, in or affecting condition (financial, operational, legal or otherwise), financial position, shareholders’ equity, assets, results of operations, business or prospects of the Company or any other thing that could prejudice the Company’s ability to consummate, or otherwise prejudice, a Business Combination or the other transactions contemplated by this Prospectus; and (viii) certain other customary conditions, including in respect of the accuracy of representations and warranties by the Company and the Company having complied with the terms of the Underwriting Agreement. The Joint Global Coordinators have the right to waive certain of such conditions in whole or part.

The Joint Global Coordinators may, among other things, terminate the Underwriting Agreement at any time upon to occurrence of: (i) anything referred to in (vii) above since the date of the Underwriting Agreement; (ii) a breach of any representation, warranty or undertaking or otherwise of the Underwriting Agreement; or (iii) a statement in this Prospectus or any other Private Placement materials being untrue, inaccurate or misleading or a new matter having arisen that constitutes a material omission from this Prospectus. Following termination of the Underwriting Agreement, all applications to subscribe for Offer Units will be disregarded, any allocations made will be deemed not to have been made and any payments made by investors will be returned without interest or other compensation and transactions in the Offer Units on Euronext Amsterdam may be annulled.

In consideration of the agreement by the Joint Global Coordinators to use reasonable endeavours to procure subscribers to purchase, or subscribe for, or, to the extent failing subscription by such procured purchasers, to

subscribe for themselves, the Offer Units at the Offer Price and subject to the Offer Units being sold as provided for in the Underwriting Agreement, pursuant to the Underwriting agreement dated July 1, 2021 between the Company, Goldman Sachs and JPMorgan, the Company has agreed to pay:

- (i) a commission of 2.0% of the Offer Price in respect of 30,000,000 Units to the Joint Global Coordinators;
- (ii) a commission of up to 2.5% of the Offer Price in respect of 30,000,000 Units, conditional on and payable to the Joint Global Coordinators on the date of the Business Combination, if any, irrespectively of their appointment on or involvement in the Business Combination; and
- (iii) a commission of 1.0% of the Offer Price in respect of 30,000,000 Units, which may be paid in the sole discretion of the Company to either Joint Global Coordinator or a third party advisor of appropriate standing that is supervised by the Financial Conduct Authority that assists the Company in consummating its Business Combination.

The commission due to the Joint Global Coordinators under (i) above, including all expenses, will be borne by the Company and will be paid out of the Underwriting Commission Cover. The commission due to the Joint Global Coordinators under (ii) above, being the Deferred Underwriting Commission, will not be paid out of the Costs Cover, but from the funds held in the Escrow Account. The Joint Global Coordinators will not be entitled to any interest accrued on the deferred underwriting commissions. Pursuant to the Underwriting Agreement, the Joint Global Coordinators have agreed to reimburse the Company's offering costs in an amount of €1,500,000, which shall be deposited into the Escrow Account at or prior to closing.

10.2 Insider Letter

The Sponsor Entity and Directors entered into an insider letter with the Company (the "**Insider Letter**") on July 1, 2021.

Pursuant to the Insider Letter, the Sponsor Entity and each Director have committed to certain restrictions as described in Section 8 "*Lock-up Arrangements*" of Part XIII "*The Private Placement*".

The Sponsor Entity and each Director further agreed that in the event that the Company fails to consummate a Business Combination by the Business Combination Deadline, the Sponsor Entity and each Director shall take all reasonable steps to cause the Company to (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible (the Company estimates six weeks after the expiry of the Business Combination Deadline), redeem 100% of the Ordinary Shares sold as part of the Units in the Private Placement, at a per share price, payable, subject to sufficient distributable reserves, in cash, equal to the aggregate amount then on deposit in the Escrow Account at the date of liquidation following the expiry of the Business Combination Deadline, net of negative interest (*less* any amounts necessary to pay dissolution expenses not met by the Costs Cover) *divided by* the number of then issued and outstanding Ordinary Shares, which redemption will completely extinguish all Ordinary Shareholders' rights as shareholders (including the right to receive further liquidation distributions, if any), and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the general meeting of the Shareholders and Directors, liquidate and dissolve, subject in each case to the Company's obligations under Luxembourg law to provide for claims of creditors and the requirements of other applicable law.

The Sponsor Entity and each Director waived, with respect to any Shares they hold, any redemption rights they may have in connection with (i) the consummation of a Business Combination, including, without limitation, any such rights available in the context of a shareholder vote to approve such Business Combination and (ii) a shareholder vote to amend the Articles of Association (a) to modify the substance or timing of the Company's obligation to allow redemption in connection with Business Combination or to redeem 100% of the Ordinary Shares if the Company does not complete a Business Combination by the Business Combination Deadline, or (b) with respect to any other provision relating to shareholders' rights or pre-Business Combination activity (although

the Sponsor Entity and the Directors shall be entitled to redemption and liquidation rights with respect to any Units and/or Ordinary Shares they hold if the Company fails to consummate a Business Combination by the Business Combination Deadline).

The Sponsor Entity and each Director further agreed to not propose any amendment to the Articles of Association (a) to modify the substance or timing of the Company's obligation to allow redemption in connection with the Business Combination or to redeem 100% of the Ordinary Shares if the Company does not complete a Business Combination by the Business Combination Deadline, or (b) with respect to any other provision relating to Shareholders' rights or pre-Business Combination activity, unless the Company provides its Ordinary Shareholders with the opportunity to redeem their Ordinary Shares upon approval of any such amendment at a per share price, payable in cash, equal to the aggregate amount then on deposit in the Escrow Account, net of negative interest *divided by* the number of then issued and outstanding Ordinary Shares.

Additionally, the Sponsor Entity and each Director acknowledged that they have no right, title, interest or claim of any kind in or to any monies held in the Escrow Account or any other asset of the Company as a result of any liquidation of the Company with respect to the Sponsor Shares they hold.

Pursuant to the Insider Letter, except as disclosed in, or as expressly contemplated by, this Prospectus, neither the Sponsor Entity nor any Director nor any affiliate of the Sponsor Entity or any Director, nor any director or officer of the Company, shall receive from the Company any finder's fee, reimbursement, consulting fee, monies in respect of any repayment of a loan or other compensation prior to, or in connection with any services rendered in order to effectuate the consummation of the Business Combination (regardless of the type of transaction that it is).

10.3 Anchor Investor Agreements

The Company and the Sponsor Entity have entered into agreements with the Anchor Investors (the "**Anchor Investor Agreements**") pursuant to which (i) the Anchor Investors have each agreed to purchase 281,250 Sponsor Shares from the Sponsor Entity (843,750 in the aggregate) for an aggregate price of €1,011,249 at the Settlement Date; (ii) the Anchor Investors have each agreed to purchase 247,500 Sponsor Warrants from the Sponsor Entity (742,500 in the aggregate) at a price of €0.15 per Sponsor Warrant for an aggregate price of €111,375; (iii) the Anchor Investors have each agreed to purchase 9.99% of the Units sold by the Company in the Private Placement (equal to 2,997,000 Units, 8,991,000 in the aggregate) (the "**Indicated Units**"), for the price of €10.00 per Unit for an aggregate price of €89,910,000; and (iv) the Anchor Investors are subject to the lock-up undertakings as set out in Section 8, "*Lock-up arrangements*" of Part XIII, "*The Private Placement*".

10.4 Sponsor Warrant Entity Purchase Agreement

Pursuant to an agreement between the Sponsor Entity and the Company, the Sponsor Entity has agreed to subscribe to an aggregate of 6,600,000 Sponsor Warrants at a price of €0.15 per Sponsor Warrant (€990,000 in the aggregate) in a private placement that occurred immediately prior to the date of this Prospectus.

The proceeds from the Sponsor Entity Warrant Purchase Agreement shall be used as described in Section 7 "*Use of Proceeds*" of Part VI "*Proposed Business and Strategy*" of this Prospectus.

10.5 Escrow Agreement

The Company, the Dutch Subsidiary, Intertrust Escrow and Settlements B.V. and Stichting Odyssey Escrow have entered into an Escrow Agreement, details of which are set out in Section 9 "*Escrow Agreement*" of Part VI "*Proposed Business and Strategy*".

10.6 Warrant Agreement

The Company shall enter into the Warrant Agreement with the Warrant Agent on or around July 1, 2021. Pursuant to the Warrant Agreement the Warrant Agent is responsible for maintaining the Warrant register as well as handling requests from Warrant Holders to exercise their Warrants.

11. WORKING CAPITAL

In the opinion of the Company, its working capital is sufficient for its present requirements, that is for at least 12 months following the date of the Prospectus.

12. SIGNIFICANT CHANGE

Except as disclosed in Section 2, “*Trend Information*” of Part XII “*Operating and Financial Review of the Company*”, there has been no significant change in the financial position or trading position of the Company since the date of its incorporation (being June 1, 2021).

13. LITIGATION

As of the date of this Prospectus or during the 12 months preceding the date of this Prospectus, there are or have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Company is aware) that may have, or have had in the recent past, significant effects on the Company and/or the group companies’ financial position or profitability.

14. POST-ISSUANCE INFORMATION

Save as set out in the Prospectus, and unless required by applicable laws and regulations, the Company will not provide post-issuance information in relation to the Ordinary Shares and the Warrants.

15. MISCELLANEOUS

The expenses of, and incidental to, Listing payable by the Company, including professional fees, upfront underwriting fees and commissions, upfront legal fees and the costs of preparation, printing and distribution of documents, the Euronext Amsterdam fees, are estimated to amount to approximately €6,700,000 (exclusive of any applicable value added tax).

16. DOCUMENTS AVAILABLE FOR INSPECTION

Subject to any applicable securities laws, copies of the following documents will be available and can be obtained free of charge from the Company’s website (www.odyssey-acquisition.com) from the date of this Prospectus until at least 12 months thereafter:

- the Articles of Association;
- the report from the Auditor which is set out in Section A “*Accountant’s Report on the Historical Financial Information of the Company*” of Part X “*Historical Financial Information of the Company*” of this Prospectus;
- the Escrow Agreement;
- the Warrant T&Cs;
- Insider Trading Policy; and

- this Prospectus.

**PART XVII
DEFINITIONS**

The following definitions apply throughout this Prospectus unless the context requires otherwise:

“ Acceptance Period ”	the period for redemption of Ordinary Shares which runs from the day of the convocation of the Business Combination EGM until the second Trading Day preceding the Business Combination EGM;
“ Admission ”	the admission and listing of the Ordinary Shares and Warrants of the Company to a regulated market operated by Euronext Amsterdam;
“ Admitted Institution ”	an institution admitted to Euroclear Netherlands;
“ Anchor Investors ”	PSAM, Sona, and Linden;
“ Anchor Investor Agreements ”	has the meaning ascribed in Section 10.3, “ <i>Anchor Investor Agreements</i> ”, of Part XVI, “ <i>Additional Information</i> ”;
“ Annual General Meeting ”	an annual General Meeting of the Company;
“ Articles of Association ”	the articles of association of the Company as they shall read as of the Settlement Date;
“ Auditor ”	Mazars Luxembourg S.A.;
“ Audit Committee ”	the audit committee of the Company;
“ Board ”	the board of Directors of the Company;
“ Board Rules ”	The rules governing the Board’s decision-making process and working methods;
“ Business Combination ”	a merger, share exchange, asset acquisition, share purchase, reorganisation or similar business combination involving the Company and another business;
“ Business Combination Completion Date ”	the date of completion of a Business Combination;
“ Business Combination Deadline ”	24 months from the Settlement Date, subject to any Extension Period;
“ Business Combination EGM ”	the extraordinary General Meeting of the Company in respect of a Business Combination;
“ Chairman ”	the chairman of the Board;
“ Code ”	U.S. Internal Revenue Code of 1986, as amended;

“Company”	Odyssey Acquisition S.A., a public limited liability company (société anonyme) incorporated and existing under the laws of the Grand Duchy of Luxembourg;
“Corporate Governance Guidelines”	the corporate governance guidelines of the Company;
“Costs Cover”	has the meaning ascribed to such term on page. v;
“Co-CEO”	Yoël Zaoui and/or Jean Raby, mainly responsible for considering the various Business Combination opportunities and for submitting them to the Board ;
“CSSF”	<i>Commission de Surveillance du Secteur Financier</i> ;
“Deferred Underwriting Commission”...	has the meaning ascribed to such term in Section 10.1 “Underwriting Agreement” of Part XVI “Additional Information”;
“Directors”	the directors of the Company (whose names appear on page 3 of this Prospectus);
“Dry Charge Taxpayer”	Has the meaning ascribed to such term in Section 8, “Lock-Up Arrangements” of Part XIII, “The Private Placement”;
“Dutch FSA”	Dutch Financial Markets Supervision Act (<i>Wet op het financieel toezicht</i>);
“Dutch Subsidiary”	Odyssey Acquisition Subsidiary B.V., a Dutch resident limited liability company (<i>besloten vennootschap</i>) wholly-owned by the Company;
“EEA”	the European Economic Area;
“EEA Member State”	member states of the EEA;
“Enterprise Chamber”	the enterprise chamber of the court of appeal in Amsterdam (<i>Ondernemingskamer van het Gerechtshof te Amsterdam</i>);
“Euroclear Nederland”	Netherlands Central Institute for Giro Securities Transactions (<i>Nederlands Central Instituut voor Giraal Effectenverkeer B.V.</i>);
“Euronext Amsterdam”	the regulated market operated by Euronext Amsterdam N.V.;
“ERISA Plan”	a plan subject to Title I of ERISA or section 4975 of the U.S. Tax Code;
“Escrow Account”	the Escrow Account opened by the Company and/or the Dutch Subsidiary in the name of Stichting Odyssey Escrow with the Escrow Agent;
“Escrow Agent”	Intertrust Escrow and Settlements B.V.;

“Escrow Agreement”	the escrow agreement to be entered into on or prior to the Settlement Date between the Company, the Dutch Subsidiary, Intertrust Escrow and Settlements B.V. and Stichting Odyssey Escrow
“Europe”	the countries covered by the United Nations geoscheme for Europe;
“Exercise Price”	€11.50 per share, subject to adjustments as set out in this Prospectus;
“Excess Costs”	has the meaning ascribed to such term on page. v;
“Extension Period”	any extension period that the Company has to consummate the Business Combination beyond the Business Combination Deadline as the result of a shareholder vote;
“Fair Market Value”	has the meaning ascribed to such term in Section 1.6, “Sponsor Warrants”, of Part VIII, “Description Of Securities and Corporate Structure”
“First Trading Date”	on or about July 2, 2021;
“FRSA”	Dutch Financial Reporting Supervision Act (<i>Wet toezicht financiële verslaggeving</i>);
“General Meeting”	the general meeting of the Shareholders;
“Goldman Sachs”	Goldman Sachs International;
“IFRS”	International Financial Reporting Standards, as adopted for use in the European Union;
“Independent Director”	the independent directors of the Company as of the date of this Prospectus;
“Indicated Units”	those Units that the Anchor Investors have agreed to purchase for the price of €10.00 per Unit for an aggregate price of €89,910,000;
“Insider Letter”	the letter agreement entered into by the Sponsor Entity and the Directors with the Company;
“IRS”	United States Internal Revenue Service;
“ISIN”	International Securities Identification Number;
“JPMorgan”	J.P. Morgan AG;
“Joint Global Coordinators”	Goldman Sachs and JPMorgan;
“Linden”	Linden Capital L.P.;

“ Listing ”	The admission to listing and trading of the Ordinary Shares and the Warrants on Euronext Amsterdam;
“ Listing and Paying Agent ”	ABN AMRO Bank N.V.;
“ Lock-up Arrangements ”	has the meaning given to such term in Section 8 “ <i>Lock-up Arrangements</i> ” of Part XIII “ <i>The Private Placement</i> ”;
“ Luxembourg ”	The Grand Duchy of Luxembourg;
“ Luxembourg Company Law ”	Luxembourg law of August 10, 1915 on commercial companies, as amended.
“ Market Abuse Regulation ”	Market Abuse Regulation ((EU) No 596/2014);
“ Market Value ”	the volume-weighted average trading price of the Ordinary Shares during the 20 Trading Day period starting on the Trading Day prior to the day on which the Business Combination closes;
“ Negative Interest ”	has the meaning given to such term in Section 1.13 “ <i>Risks relating to the Company’s Business</i> ” of Part II “ <i>Risk Factors</i> ”;
“ Newly Issued Price ”	such issue price or effective issue price to be determined in good faith by the Board or such person or persons granted a power of attorney by the Board, in the case of any such issuance to the Sponsor Entity, the Directors or its or their affiliates, without taking into account any Ordinary Shares held by the Sponsor Entity, the Directors or its or their affiliates, as applicable, prior to such issuance;
“ Non-Executive Directors ”	the non-executive directors of the Company (whose names appear on page 3 of this Prospectus);
“ Offer Price ”	price per Unit of €10.00;
“ Private Placement Costs ”	has the meaning given to such term on page. v;
“ Ordinary Shareholders ”	holders of Ordinary Shares;
“ Ordinary Shares ”	class A redeemable ordinary shares having a par value €0.001 each in the share capital of the Company;
“ PSAM ”	certain funds and accounts managed by P. Schoenfeld Asset Management LP;
“ PDMR ”	persons discharging managerial responsibilities, as defined by the Market Abuse Regulation;
“ Permitted Transferees ”	means the parties to whom transfers of the Sponsor Shares, Sponsor Warrants and Ordinary Shares by the Sponsor Entity, Directors, and Anchor Investors are permitted under Section 8, “ <i>Lock-up arrangements</i> ” of Part XIII, “ <i>The Private Placement</i> ”;

“PFIC”	passive foreign investment company for United States federal income tax purposes;
“PIPE”	private investment in public equity;
“Plan Asset Regulations”	U.S. Department of Labor regulations promulgated under ERISA by the U.S. Department of Labor and codified at 29 C.F.R. Section 2510.3-101, applied in accordance with Section 3(42) of ERISA;
“Plan Investor”	As defined in Part XIV “ <i>Selling and Transfer Restrictions</i> ”;
“Private Placement”	the initial offering of 30,000,000 Units at a price per Unit of €10.00, including the Ordinary Shares and Warrants, to certain institutional investors in the Netherlands and other jurisdictions in which such offering is permitted;
“Promote Schedule”	Upon and following completion of the Business Combination, the Sponsor Shares will convert into Ordinary Shares in accordance with the following schedule: 2/3 of the Sponsor Shares will convert on the trading day following the consummation of the Business Combination and 1/3 will convert if, post-consummation of the Business Combination, the closing price of the Ordinary Shares for any 10 trading days within a 30 trading day period exceeds €13.00;
“Prospectus”	this document or prospectus;
“Prospectus Regulation”	Regulation (EU) 2017/1129 (and amendments thereto), and includes any relevant delegated regulations
“QEF”	qualified electing fund;
“QIBs”	qualified institutional buyers as defined in the U.S. Securities Act;
“Redeeming Shareholders”	each Ordinary Shareholder which elects to redeem its Ordinary Shares;
“Redemption Arrangements”	has the meaning given to such term in Section 1.9 “ <i>Redemption rights</i> ” of Part VIII “ <i>Description of Securities and Corporate Structure</i> ”;
“Redemption Date”	the date set by the Board for the redemption of the relevant Ordinary Shares being redeemed;
“Redemption Notice”	prior written notice of redemption;
“Reference Notice”	the notice published with respect to the redemption of Warrants by the Company;

“Reference Value”	the closing price of the Ordinary Shares for any 20 Trading Days within a 30-day trading period ending on the third Trading Day prior to the date on which the Company publishes the Redemption Notice;
“Regulation S”	Regulation S under the U.S. Securities Act;
“Relevant Member State”	Member States to which the Prospectus Regulation is applicable or which has implemented the Prospectus Regulation;
“Remaining Shares”	has the meaning given to such term in Section 1.7, <i>“The Sponsor Shares”</i> , of Part VIII, <i>“Description of the Securities and Corporate Structure”</i> ;
“Repurchase Percentage”	has the meaning given to such term in Section 1.7, <i>“The Sponsor Shares”</i> , of Part VIII, <i>“Description of the Securities and Corporate Structure”</i> ;
“Required Majority”	a majority of at least 50% <i>plus</i> 1 of the votes cast at the Business Combination EGM or in the event that the Business Combination is structured as a merger, a two-third majority of the votes cast with at least 50% of the issued share capital being present or duly represented within each class of shares;
“RESA”	<i>Recueil Electronique des Sociétés et Associations</i> ;
“Running Costs”	has the meaning given to such term on page. v;
“SEC”	the United States Securities and Exchange Commission;
“Settlement”	delivery of the Units to investors;
“Settlement Date”	July 6, 2021;
“SFA”	Securities and Futures Act, Chapter 289 of Singapore;
“Shareholder”	holders of Shares in the Company;
“Shares”	the shares in the Company outstanding from time to time and including Ordinary Shares and Sponsor Shares;
“Significant Shareholders”	the Shareholder who owns more than 5% of the issued share capital of the Company;
“Sona”	certain funds and accounts managed by Sona Asset Management (UK) LLP;
“Special Resolution”	a resolution of the Company adopted by the affirmative vote of at least a two-thirds majority (or such higher threshold as specified in the Articles of Association) of the votes cast by the holders of the Shares present in person or represented by proxy at a General Meeting and entitled to vote on such matter;

“ Sponsor Entity ”	Odyssey Sponsor, a Luxembourg private limited liability company (<i>société à responsabilité limitée</i>) and an affiliate of Zaoui & Co., and acting as administrative manager of the Company;
“ Sponsor Principals ”	Michael Zaoui, Yoël Zaoui, Jean Raby, Michel Combes, and Olivier Brandicourt, who will be investing in the Sponsor directly or through their personal holding vehicles;
“ Sponsor Shares ”	the convertible class B shares issued to the Sponsor Entity and the Independent Directors of par value €0.001;
“ Sponsor Shareholders ”	holders of Sponsor Shares;
“ Sponsor Warrants ”	the warrants issued to the Sponsor Entity in a private placement to close simultaneously with the closing of the Private Placement;
“ Strategic Transaction ”	has the meaning ascribed to such term in Section 1.5 “ <i>The Sponsor Shares</i> ” of Part VIII “ <i>Description of Securities and Corporate Structure</i> ”;
“ Total Costs ”	has the meaning given to such term on page v;
“ Trading Day ”	a day on which Euronext Amsterdam is open for trading;
“ Transfer ”	means the (a) sale of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (c) public announcement of any intention to effect any transaction specified in the Lock-up Arrangements;
“ Underwriting Agreement ”	the underwriting agreement entered on July 1, 2021 by the Joint Global Coordinators and the Company;
“ Underwriting Commission Cover ”	has the meaning give to such term on page v.;
“ United Kingdom ” or “ UK ”	the UK of Great Britain and Northern Ireland;
“ United States ” or “ U.S. ”	the United States of America, its territories and possessions, any State of the United States of America and the District of Columbia;
“ Units ”	a unit consisting of one (1) Ordinary Share and one-third (1/3) Warrant;

“U.S. Exchange Act”	the U.S. Securities Exchange Act of 1934, as amended;
“U.S. Holder”	a beneficial owner of Units, Ordinary Shares or Warrants who or that is for United States federal income tax purposes: (i) an individual citizen or resident of the United States, (ii) a corporation (or other entity treated as a corporation for United States federal income tax purposes) that is created or organised (or treated as created or organised) in or under the laws of the United States, any state thereof or the District of Columbia, (iii) an estate the income of which is subject to United States federal income taxation regardless of its source or (iv) a trust if (A) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust, or (B) it has in effect a valid election to be treated as a U.S. person;
“U.S. Securities Act”	the U.S. Securities Act of 1933, as amended;
“VC”	venture capital;
“Warrant Agent”	ABN AMRO Bank N.V.;
“Warrant Agreement”	the warrant agreement to be entered into by the Company and the Warrant Agent on July 1, 2021;
“Warrants”	a Public Warrant under the Warrant T&Cs;
“Warrant Holder”	holder of one or more Warrants; and
“Warrant T&Cs”	the terms and conditions with respect to the Warrants.

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