

## SUPPLEMENT TO THE PROSPECTUS DATED 8 NOVEMBER 2024



### EBUSCO HOLDING N.V.

*(a public company with limited liability (naamloze vennootschap) incorporated under Dutch law, with its statutory seat in Deurne, the Netherlands)*

This supplement dated 18 November 2024 (the **Supplement**) constitutes a supplement for the purpose of Regulation 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the **Prospectus Regulation**) and is supplemental to, forms part of and must be read in conjunction with, the prospectus dated 8 November 2024 (the **Prospectus**) issued by Ebusco Holding N.V. (the **Company**) relating to the 3 for 1 rights offering of 43,853,031 new ordinary shares in the capital of the Company with a nominal value of €0.05 each (the **Offer Shares**) at an Issue Price (as defined in the Prospectus) of €0.8209 per ordinary share in the capital of the Company and the admission to listing and trading of the Rights (as defined in the Prospectus) and the Offer Shares on Euronext Amsterdam.

**The Company wishes to supplement the Prospectus in respect of the Company having entered into (i) an investment agreement with Gotion and Hefei Gotion High-Tech Power Energy Co., Ltd (together the Gotion Group) on 16 November 2024 and (ii) an agreement with each of PB Holding, ING Corporate Investments and VDVI by which such Shareholders' indications of interest have been converted into irrevocable commitments to exercise Rights for an aggregate amount of approximately €8.11 million (representing approximately 22.5% of the Offering), all as set out in further detail below.**

Terms used but not defined in this Supplement have the meaning ascribed to them in the Prospectus. To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any statement in the Prospectus, the statements in this Supplement will prevail. Shareholders and any other potential investors should only rely on the information contained in the Prospectus as supplemented by this Supplement and any further supplements thereto within the meaning of Article 23 of the Prospectus Regulation, should such supplements be published.

This Supplement is made available by the Company, and the Company accepts full and sole responsibility for the information contained in this Supplement. To the best of the knowledge of the Company, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

**Shareholders or potential investors who have already exercised any of their Rights or applied to subscribe for Offer Shares under the Excess Application will have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances as prescribed in article 23(2) of the Prospectus Regulation (the Withdrawal Right). This Withdrawal Right will expire by close of business on 19 November 2024. Shareholders or potential investors can exercise their Withdrawal Right to withdraw their exercise of any of their Rights or application to subscribe for Offer Shares under the Excess Application in accordance with the procedure described in this Supplement.**

This Supplement has been approved by and filed with the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the **AFM**) as competent authority under the Prospectus Regulation. The AFM only approves this Supplement as meeting the standard of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval shall not be considered as an endorsement of the issuer or the quality of the securities that are the subject of this Supplement and/or the Prospectus.

This Supplement is dated 18 November 2024  
**SUPPLEMENTAL INFORMATION**

## Investment agreement with Gotion

The Prospectus refers to the Company having received an indication of interest from Gotion to subscribe for Rump Shares at the Issue Price, with any such proceeds to be used by the Company to pay down the accounts payable position it has with Hefei Gotion or its subsidiaries.

On 16 November 2024, the Company, together with PB Holding, entered into an investment agreement with the Gotion Group, pursuant to which:

- the Gotion Group commits to subscribe for any Rump Shares for the aggregate amount of €5 million, with any such proceeds to be used by the Company to pay down the accounts payable position it has with the Gotion Group;
- the Company commits to, upon request of Gotion, convene an extraordinary general meeting (the **EGM**) as soon as reasonably possible after the successful completion of the Offering to request:
  - a mandate to issue additional Ordinary Shares to the Gotion Group for an amount equal to the remainder of the accounts payable position it has with Hefei Gotion and/or any of its subsidiaries for the delivery of goods to the Company (the **Remaining Receivable**) at the Issue Price (such additional Ordinary Shares the **Additional Placement Shares**) (the **Gotion Issuance**); and
  - the appointment of (i) one new member of the Supervisory Board upon the binding nomination of the Gotion Group, which person will chair the nomination committee and (ii) one new member of the Management Board upon the binding nomination of the Gotion Group (the **Gotion Appointments**), subject to Gotion being a shareholder of the Company pursuant to the Offering or the issuance of Additional Placement Shares;
- if the resolution for the Gotion Issuance is approved in the EGM, the Gotion Group will have the right to subscribe for Additional Placement Shares for an amount up to the Remaining Receivable at the Issue Price. Upon exercise of this right by the Gotion Group, any such proceeds are to be used by the Company to pay down the Remaining Receivable. Further, as part of this arrangement, the Company will grant certain security rights to the Gotion Group in respect of the Remaining Receivable following the completion of the Offering. In particular, the Company commits to provide second-rank security to the Gotion Group for the Remaining Receivable in a form satisfactory to the Gotion Group, and commits to use best efforts to provide such security on a first ranking basis. The Company further commits to provide security in a form satisfactory to the Gotion Group for the supply of Gotion products to the Group going forward. In both cases, the security granted is subject to the approval of the lenders under the Group's guarantee facilities;
- PB Holding irrevocably commits to vote in favour of the resolutions for the Gotion Issuance and the Gotion Appointments at the EGM. Further, the Company and PB Holding commit to obtain a voting commitment from ING Corporate Investments and CVI (the latter having delivered this voting commitment to the Company on 13 November 2024), and to use best efforts to obtain voting commitments from Shareholders representing in aggregate more than 50% of voting rights (including those held by PB Holding, ING Corporate Investments and CVI), to vote in favour of the resolutions for the Gotion Issuance and the Gotion Appointments at the EGM;
- the Company commits not to issue any shares in its capital to any party other than Gotion following completion of the Offering and prior to issuing the Additional Placement Shares, provided however that Gotion is required to exercise its option to acquire Additional Placement

Shares within three months of the Offering; provided, however, that shares may nonetheless during this standstill period still be issued to CVI if required under the terms of the Notes;

- PB Holding (i) committing to purchase, at the request of Gotion, any Rump Shares acquired by Gotion, at the Issue Price, if the resolutions for the Gotion Issuance and the Gotion Appointments are not approved at the EGM, and (ii) granting Gotion a tag-along right in respect of any sale by PB Holding of Ordinary Shares representing more than 5% or more of voting rights in the Company; and
- the Company and the Gotion Group have committed to work out the strategic partnership between the parties and further cement their relationship.

The Gotion Investment Agreement is subject to the condition precedent that the Company completes the Offering no later than 25 November 2024 and with minimum gross proceeds of €36 million and that the warranties given by the Company are true and accurate in all material respects and not misleading of the date of the Gotion Investment Agreement and the date of settlement of the Offering. Subject to these conditions, the Gotion Group's commitment to subscribe for Rump Shares for an aggregate amount of €5 million is a firm commitment, but is not to be considered an underwrite of the Offering. The Gotion Investment Agreement contains customary warranties given by the Company. It is governed by Dutch law. No commission is payable under the Gotion Investment Agreement.

Gotion's registered address is Jöhrenstrasse 16, 30559 Hannover, Germany and Hefei Gotion's registered address is No. 599 Daihe Avenue, Xinzhan District, Hefei, Anhui Province, postal code: 230051, People's Republic of China.

Following a successful completion of the Offering and in the event the Gotion Group will not be required to subscribe for any Rump Shares, the Gotion Group will, following the issuance to the Gotion Group of the Additional Placement Shares, hold approximately up to 14.6% the Company's issued and outstanding shares. If PB Holding, after the Offering and the issuance of the Additional Placement Shares and on the basis of it exercising Rights in line with its below commitment (i.e. €5 million) but not taking up any more Rights, elects to sell all of its shareholding in the Group, and Gotion exercises its tag-along right, approximately up to 28.9% of the Company's issued share capital will be transferred in one sale process.

As disclosed in the Prospectus, CVI also provided a firm commitment to subscribe for Rump Shares up to an aggregate amount of €6 million. Together, the CVI and Gotion commitments provide for firm commitments in the amount of €11 million. The remaining €25 million is not covered by any such firm commitment; provided, however, as described below, that PB Holding, ING Corporate Investments and VDVI have given commitments to exercise Rights for the aggregate amount of approximately €8.11 million, leaving €16.89 million (or approximately 47%) of the Offering which is not secured by any firm commitment.

#### **Firm commitments of PB Holding, ING Corporate Investments and VDVI to exercise Rights**

The Prospectus refers to the Company having received indications of interest from certain Shareholders to participate in the Offering and subscribe for Offer Shares for the aggregate amount of €6.5 million by exercising Rights and against conversion of the Shareholder Loans against the Issue Price, representing 18.0% of the Offering, in the following proportions: (i) PB Holding for €5.0 million (€3.5 million conversion of Shareholder Loan and €1.5 million by subscribing for Offer Shares against payment of the Issue Price), (ii) VDVI for €0.5 million and (iii) ING Corporate Investments for €1 million.

On 13 November 2024 (and 15 November 2024 in the case of VDVI), the Company entered into an agreement with each of PB Holding, ING Corporate Investments and VDVI in which such

Shareholders' indications of interest have been converted into irrevocable commitments to exercise Rights for the aggregate amount of approximately €8.11 million (representing approximately 22.5% of the Offering) as follows:

- PB Holding has irrevocably committed to participate in the Offering and subscribe for Offer Shares for the aggregate amount of €5.0 million (€3.5 million conversion of Shareholder Loan and €1.5 million by subscribing for Offer Shares against payment of the Issue Price) by exercising Rights;
- ING Corporate Investments has irrevocably committed to participate in the Offering and subscribe for Offer Shares for the aggregate amount of approximately €2.61 million (€1 million conversion of Shareholder Loan and approximately €1.61 million by subscribing for Offer Shares against payment of the Issue Price) by exercising Rights; and
- VDVI has irrevocably committed to participate in the Offering and subscribe for Offer Shares for the aggregate amount of approximately €0.5 million (by conversion of Shareholder Loan) by exercising Rights,

all subject to the condition precedent that the Company issues Offer Shares for aggregate gross proceeds to the Company of €36 million.

### **Withdrawal Right**

Shareholders or potential investors who have already exercised any of their Rights or applied to subscribe for Offer Shares under the Excess Application on or before the date hereof and who want to exercise their Withdrawal Right must instruct such financial intermediary they initially instructed to exercise any of their Rights or apply to subscribe for Offer Shares under the Excess Application to arrange for the withdrawal of such exercise by the timely deliverance of a written or facsimile transmission notice of withdrawal to the financial intermediary they initially instructed to exercise any of their Rights or apply to subscribe for Offer Shares under the Excess Application.

Any notice of withdrawal for Rights or Offer Shares under the Excess Application must specify the name of the person having exercised such Rights or applied to subscribe for such Offer Shares to be withdrawn and the number of Rights or Offer Shares to be withdrawn. 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; this is to cater for the fact that the Company needs to reserve the right to reject a notice of withdrawal which does not contain the minimum information stipulated in this paragraph (in particular, the name of the withdrawing person and the number of acceptances being withdrawn) or which is received by the Company after close of business on 19 November 2024. Shareholders or potential investors should contact their financial intermediary to obtain information about the deadline by which they must send instructions to the financial intermediary to withdraw their exercise of any of their Rights or their application to subscribe for Offer Shares under the Excess Application and should comply with the dates set by such financial intermediary, as such dates may differ from the dates and times noted in this Supplement.

Any Rights in respect of which the exercise has been validly withdrawn will be deemed not to have been validly exercised for the purposes of the Offering, and any Offer Shares in respect of which the application to subscribe under the Excess Application has been validly withdrawn will be deemed not to have been validly applied for under the Excess Application. However, any Rights in respect of which the exercise has been validly withdrawn may be exercised again during the Exercise Period, and any Offer Shares in respect of which the application to subscribe under the Excess Application has been validly withdrawn may be applied for during the Exercise Period.

## **Incorporation by Reference**

On 14 November 2024, the Company issued a press release titled “*Ebusco reports further progress on their rights issue*”. This press release announced the firm commitments of PB Holding, ING Corporate Investments and VDVI, as detailed above in “*Firm commitments of PB Holding, ING Corporate Investments and VDVI to exercise Rights*” as well as the reassignment of certain cancelled buses to another customer. This press release is available on the Company’s website (<https://www.ebusco.com/ebusco-reports-further-progress-on-the-rights-issue/>) and is hereby incorporated by reference into the Prospectus.

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