

ORTHOFIX INTERNATIONAL N V
Form 424B3
May 30, 2018
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Registration No. 333-224407

PROXY STATEMENT FOR ANNUAL GENERAL MEETING OF ORTHOFIX INTERNATIONAL N.V.

**PROSPECTUS FOR SHARES OF COMMON STOCK OF ORTHOFIX MEDICAL INC. (AFTER ITS
DOMESTICATION AS A CORPORATION IN DELAWARE)**

Dear Shareholders:

You are cordially invited to attend the 2018 Annual General Meeting of Shareholders (the Annual General Meeting) of Orthofix International N.V., a limited liability company (*naamloze vennootschap*) operating under the laws of Curaçao (Orthofix, the Company, we, us or our), which will be held on July 17, 2018 at 11:00 a.m. Atlantic Standard Time (AST) at Orthofix s offices, located at 7 Abraham de Veerstraat, Curaçao.

Domestication Proposal. The board of directors (the Board) of Orthofix has unanimously approved a plan to change the Company s jurisdiction of organization from Curaçao to the State of Delaware (the domestication), and has unanimously resolved to submit a proposal to the Company s shareholders asking that they vote to adopt a shareholders resolution that authorizes the domestication (the domestication resolution). If the shareholders vote to adopt the domestication resolution, and the other conditions to completion of the domestication are satisfied, the Company anticipates that, on or prior to January 1, 2019, it will complete the domestication in accordance with the conversion procedures of Articles 304 and 305 of Book 2 of the Curaçao Civil Code and the domestication procedures of Section 388 of the Delaware General Corporation Law. Following the domestication, the Company will be renamed Orthofix Medical Inc.

If the domestication resolution is adopted by the requisite vote of our shareholders, the number of shares of common stock that you will own in Orthofix Medical Inc. on the effective date of the domestication will be the same as the number of common shares you held in Orthofix International N.V. immediately prior to the effectuation of the domestication. Orthofix Medical Inc. s common stock will continue to be traded on the Nasdaq Global Select Market under the symbol OFIX.

The Board believes that the domestication will provide potential strategic opportunities and benefits, including: aligning our incorporation with our primary business operations in the United States, improving operational and financial flexibility by simplifying our corporate structure, which will allow for improved cash management capabilities and increased business efficiencies, benefiting from the prominence, predictability and flexibility of Delaware law and a well-established corporate governance regime and positioning the Company to better respond to global tax developments. **The domestication cannot be completed without satisfying certain conditions, the most important of which is the adoption of the domestication resolution by the affirmative vote of holders**

representing an absolute majority of the outstanding common shares of Orthofix as of the record date.

Other Annual General Meeting Proposals. In addition to the proposal to adopt the domestication resolution, Orthofix shareholders will be asked to vote on other proposals at the Annual General Meeting, including: (i) the election of nine directors to the Board, (ii) the approval of the Company's consolidated balance sheet and consolidated statement of operations for the fiscal year ended December 31, 2017, (iii) the approval, on an advisory and non-binding basis, of the compensation of the Company's named executive officers, (iv) the approval of an amendment and restatement of the Company's 2012 Long-Term Incentive Plan (the Amended and Restated 2012 Plan), (v) the approval of Amendment No. 1 to the Company's Second Amended and Restated Stock Purchase Plan (the SPP) to increase the number of shares subject to awards under the SPP (the SPP Amendment) and (vi) the ratification of the appointment of Ernst & Young LLP (EY) as the Company's independent registered accounting firm for the year ending December 31, 2018.

Shareholders of record of Orthofix as of the close of business on May 24, 2018 have the right to attend the Annual General Meeting and vote their Orthofix common shares, or may grant a proxy to vote on the proposals included in this proxy statement/prospectus. **Whether or not you plan to attend the Annual General Meeting, please sign, date and return the proxy voting card in the accompanying envelope. Your vote is important no matter how many common shares you own. The Board has unanimously approved the domestication and recommends that you vote FOR the adoption of the domestication resolution, FOR the election of each of the director nominees, FOR the approval of the financial statements, FOR the approval, on a non-binding advisory basis, of the compensation of the Company's named executive officers, FOR the approval of the Amended and Restated 2012 Plan, FOR the approval of the SPP Amendment and FOR the ratification of EY. You are urged to join Orthofix in supporting these important proposals.**

This proxy statement/prospectus provides you with detailed information about the domestication and other matters to be considered at the Annual General Meeting. We urge you to carefully read this entire document and the documents incorporated herein by reference. You should also carefully consider the risk factors described in Risk Factors beginning on page 13 of this proxy statement/prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the transactions described in this proxy statement/prospectus or passed upon the adequacy or accuracy of this proxy statement/prospectus. Any representation to the contrary is a criminal offense.

This proxy statement/prospectus is dated May 29, 2018, and is first being mailed to Orthofix shareholders on or about June 1, 2018.

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Orthofix International N.V.

7 Abraham de Veerstraat

Curaçao

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

To Be Held On July 17, 2018

Dear Shareholders:

We will hold the 2018 Annual General Meeting of Shareholders (the Annual General Meeting) of Orthofix International N.V. (Orthofix, the Company, we, us or our) on July 17, 2018 at 11:00 a.m. Atlantic Standard Time (AST) at Orthofix s offices, located at 7 Abraham de Veerstraat, Curaçao, for the following purposes:

Adoption of the Domestication Resolution. Shareholders will be asked to adopt a resolution to change the jurisdiction of organization of the Company from Curaçao to the State of Delaware, subject to the conditions set forth in such resolution (the domestication resolution). If the domestication resolution is adopted by the requisite vote of our shareholders and the other conditions to the completion of the domestication are satisfied, Orthofix will change its jurisdiction of organization from Curaçao to the State of Delaware in accordance with the conversion procedures of Articles 304 and 305 of Book 2 of the Curaçao Civil Code and the domestication procedures of Section 388 of the Delaware General Corporation Law (the domestication). Following the domestication, the Company will be renamed Orthofix Medical Inc. The Board of Directors (the Board) unanimously recommends that shareholders vote FOR the proposal to adopt the domestication resolution.

Election of Directors. Shareholders will be asked to elect the following persons to the Board: Luke Faulstick, James F. Hinrichs, Alexis V. Lukianov, Lilly Marks, Bradley R. Mason, Ronald A. Matricaria, Michael E. Paolucci, Maria Sainz and John Sicard. The Board unanimously recommends that shareholders vote FOR each of the foregoing director nominees.

Approval of Financial Statements for the Fiscal Year Ended December 31, 2017. As required by Curaçao law, shareholders will be asked to approve the consolidated balance sheet and consolidated statement of operations at and for the fiscal year ended December 31, 2017. The Board unanimously recommends that shareholders vote FOR the proposal to approve the consolidated balance sheet and consolidated statement of operations at and for the fiscal year ended December 31, 2017.

Advisory and Non-Binding Resolution to Approve Executive Compensation. Shareholders will be asked to approve an advisory and non-binding resolution on the compensation of the Company s named executive officers, as described in the *Management Compensation Discussion and Analysis* and the related compensation tables beginning on page 51 of this proxy statement/prospectus. The Board values shareholders opinions, and the Compensation Committee of the Board will take into account the outcome

of the advisory vote when considering future executive compensation decisions. The Board unanimously recommends that shareholders vote **FOR** the proposal to approve the advisory and non-binding resolution on executive compensation.

Approval of the Amended and Restated 2012 Plan. Shareholders will be asked to approve an amendment and restatement of the Company's 2012 Long-Term Incentive Plan (the **Amended and Restated 2012 Plan**). The Board unanimously recommends that shareholders vote **FOR** the proposal to approve the **Amended and Restated 2012 Plan**.

Approval of the SPP Amendment. Shareholders will be asked to approve Amendment No. 1 to the Company's Second Amended and Restated Stock Purchase Plan (the **SPP**) to increase the number of shares subject to awards under the SPP (the **SPP Amendment**). The Board unanimously recommends that shareholders vote **FOR** the proposal to amend the SPP.

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Ratification of the Selection of EY. Shareholders will be asked to approve a resolution to ratify the selection of Ernst & Young LLP (EY) as the independent registered public accounting firm for Orthofix and its subsidiaries for the fiscal year ending December 31, 2018. The Board unanimously recommends that shareholders vote FOR the proposal to ratify the selection of EY as the independent registered public accounting firm.

Miscellaneous. Shareholders will be asked to transact such other business as may come before the Annual General Meeting or any adjournment or postponement thereof.

The foregoing proposals are more fully described in the proxy statement/prospectus accompanying this notice. Please give your attention to all of the information in the accompanying proxy statement/prospectus.

All record holders of Orthofix common shares at the close of business on May 24, 2018 are being sent this notice and will be entitled to vote at the Annual General Meeting. Each record holder on such date is entitled to cast one vote per common share.

We are sending the proxy statement/prospectus to shareholders on or about June 1, 2018, together with an accompanying proxy voting card and the Orthofix Annual Report on Form 10-K for the year ended December 31, 2017. A copy of the consolidated financial statements for the fiscal year ended December 31, 2017 have been filed at the offices of Orthofix at 7 Abraham de Veerstraat, Curaçao and are available for inspection by shareholders until the conclusion of the Annual General Meeting.

If you have any questions regarding the proxy statement/prospectus, you may contact Mark Quick, Investor Relations, by calling (214) 937-2924 or Saratoga Proxy Consulting LLC, our proxy solicitor, by calling toll-free at (888) 368-0379.

Your vote is important. Please refer to the proxy voting card or other voting instructions included with these proxy materials for information on how to vote by proxy or in person.

Sincerely,

Ronald A. Matricaria

Chairman of the Board

May 29, 2018

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDERS MEETING TO BE HELD ON JULY 17, 2018: A COPY OF THIS PROXY STATEMENT, PROXY VOTING CARD AND THE ORTHOFIX ANNUAL REPORT ON FORM 10-K FOR THE YEAR ENDED DECEMBER 31, 2017 ARE AVAILABLE AT WWW.PROXYDOCS.COM/OFIX.

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Additional Information

This proxy statement/prospectus incorporates important business and financial information about Orthofix International N.V. (Orthofix, the Company, we, us or our) from other documents that are not included in or deliv with this proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain the documents incorporated by reference into this proxy statement/prospectus by requesting them from Orthofix by writing to:

Orthofix International N.V.

c/o Orthofix Holdings, Inc.

3451 Plano Parkway

Lewisville, Texas 75056

Attention: Mr. Mark Quick, Investor Relations

You may also contact Mr. Quick at (214) 937-2924 or at MarkQuick@orthofix.com.

You may also contact Saratoga Proxy Consulting LLC, our proxy solicitor, at the following address and phone number:

Saratoga Proxy Consulting LLC

520 8th Avenue, 14th Floor

New York, New York 10018

(212) 257-1311

(888) 368-0379

If you would like to request any documents that are incorporated by reference into this proxy statement/prospectus, please do so at least five business days before the Annual General Meeting of Shareholders to be held on July 17, 2018 (the Annual General Meeting), or by July 16, 2018 in order to receive them before the Annual General Meeting.

This information is also available for you to review at the U.S. Securities and Exchange Commission s (the SEC) public reference room located at 100 F Street, N.E., Room 1580, Washington, D.C. 20549, and through the SEC s website at www.sec.gov.

For more information, see *Where You Can Find More Information and Incorporation by Reference* beginning on page 104 of this proxy statement/prospectus.

About this Proxy Statement/Prospectus

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This proxy statement/prospectus, which forms part of a registration statement on Form S-4 (Registration Statement No. 333-224407) filed by Orthofix with the SEC, constitutes a prospectus of Orthofix for purposes of the Securities Act of 1933, as amended (the Securities Act), with respect to the shares of common stock of Orthofix Medical Inc. to be issued in exchange for common shares of Orthofix International N.V. in connection with the change of the Company's jurisdiction of organization from Curaçao to the State of Delaware in accordance with the conversion procedures of Articles 304 and 305 of Book 2 of the Curaçao Civil Code and the domestication procedures of Section 388 of the Delaware General Corporation Law (the domestication). This proxy statement/prospectus also constitutes a proxy statement for Orthofix for purposes of the Securities Exchange Act of 1934, as amended (the Exchange Act). In addition, it constitutes a notice of annual meeting with respect to the Company's Annual General Meeting.

You should rely only on the information contained or incorporated by reference in this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this proxy statement/prospectus. This proxy statement/prospectus is dated May 29, 2018. You should not assume that the information contained in, or incorporated by reference into, this

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proxy statement/prospectus is accurate as of any date other than that date. Neither the mailing of this proxy statement/prospectus to Orthofix's shareholders nor the domestication of the Company as a Delaware corporation will create any implication to the contrary.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or to any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this proxy statement/prospectus regarding Orthofix has been provided by Orthofix.

Cautionary Statement Regarding Forward-Looking Statements

This proxy statement/prospectus and the annexes attached hereto contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 21E of the Exchange Act, and Section 27A of the Securities Act, relating to our business and financial outlook, which are based on our current beliefs, assumptions, expectations, estimates, forecasts and projections. In some cases, you can identify forward-looking statements by terminology such as may, will, should, expects, plans, anticipates, believes, estimates, predicts, potential, or continue or other words, phrases or expressions of similar import, or the negative of such words or phrases or other words or expressions of similar meaning, including statements regarding the benefits of the domestication and related transactions or the future financial condition, results of operation and business of the Company. Without limiting the generality of the preceding sentence, certain information contained in the sections *Proposal 1: Domestication in Delaware* and *Comparison of Corporate Governance and Shareholder Rights* constitute forward looking statements.

We based these forward-looking statements on particular assumptions that we have made in light of our industry experience, as well as our perception of historical trends, current conditions, expected future developments and other factors that we believe are appropriate under the circumstances. These forward-looking statements are not guarantees of our future performance and involve risks, uncertainties, estimates and assumptions that are difficult to predict. Therefore, our actual outcomes and results may differ materially from those expressed in these forward-looking statements. In addition to other factors and matters contained in this proxy statement/prospectus, including those disclosed under *Risk Factors* beginning on page 13, these forward-looking statements are subject to risks, uncertainties and other factors, including, among others:

our ability to obtain the required shareholder vote to adopt the domestication proposal at the Annual General Meeting;

the satisfaction of other conditions to the domestication;

the outcome of any legal proceedings that may be instituted against us following announcement of the domestication and related transactions;

our ability to maintain the listing of our common stock on the Nasdaq Global Select Market following the domestication;

our ability to take advantage of the potential strategic opportunities provided by, and realize the potential benefits of, the domestication;

the risk that the domestication disrupts current plans and operations;

the risk that shareholders may recognize gain or other income with respect to their shares at the effective time of the domestication;

the future financial performance of the Company following the domestication, including our anticipated growth rate and market opportunity;

changes in shareholders' rights as a result of the domestication;

our ability to adapt to operating under the laws of the State of Delaware;

business uncertainties while the domestication is pending;

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the risk that the Board may defer or abandon the domestication;

costs related to the domestication;

changes in general political, economic and competitive conditions and specific market conditions;

adverse changes in the medical device industry; and

other risks detailed in our Annual Report on Form 10-K for the year ended December 31, 2017 filed by the Company with the SEC and incorporated herein by reference. See also *Where You Can Find More Information and Incorporation by Reference* on page 104 of this proxy statement/prospectus.

Although we believe that the assumptions underlying the forward-looking statements contained herein are reasonable, any of the assumptions could be inaccurate, and therefore there can be no assurance that such statements included in this proxy statement/prospectus will prove to be accurate. As you read and consider the information in this proxy statement/prospectus, you are cautioned to not place undue reliance on these forward-looking statements. These statements are not guarantees of performance or results and speak only as of the date of this proxy statement/prospectus, in the case of forward-looking statements contained in this proxy statement/prospectus, or the dates of the documents incorporated by reference or attached as annexes to this proxy statement/prospectus, in the case of forward-looking statements made in those documents. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information or developments, future events or otherwise, except as required by law.

In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by the Company or any other person that the results or conditions described in such statements or the objectives and plans expressed will be achieved.

All forward-looking statements, expressed or implied, included in this proxy statement/prospectus are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that we or any persons acting on our behalf may issue.

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QUESTIONS AND ANSWERS ABOUT THE ANNUAL GENERAL MEETING AND THE DOMESTICATION

The following questions and answers are intended to address briefly some commonly asked questions regarding Orthofix International N.V.'s intent to change its jurisdiction of organization from Curaçao to the State of Delaware (the domestication) and the Annual General Meeting of Shareholders to be held on July 17, 2018 (the Annual General Meeting). These questions and answers may not address all questions that may be important to you. Please refer to the more detailed information contained elsewhere in this proxy statement/prospectus, its annexes and the documents referred to or incorporated by reference in this proxy statement/prospectus for more information.

Unless the context otherwise requires, the terms the Company, Orthofix, we, us and our refer to Orthofix International N.V. as it currently exists under Curaçao law and will continue under Delaware law after the domestication. The term Orthofix Curaçao refers to the Company prior to the domestication and the term Orthofix Delaware refers to the Company after the domestication. We refer to holders of our securities as our shareholders. Our shareholders will hold Orthofix Curaçao common shares prior to the domestication and shares of Orthofix Delaware common stock after the domestication.

When and where is the Annual General Meeting?

The Annual General Meeting will be held on July 17, 2018 at 11:00 a.m. Atlantic Standard Time (AST) at Orthofix's offices, located at 7 Abraham de Veerstraat, Curaçao.

What matters will be voted on at the Annual General Meeting?

You will be asked to consider and vote on the following proposals:

to adopt a shareholders' resolution to change the jurisdiction of organization of Orthofix from Curaçao to the State of Delaware (the domestication resolution);

to elect the nine nominees named in this proxy statement/prospectus to the Board of Directors of Orthofix (the Board);

to approve the consolidated balance sheet and consolidated statement of operations at and for the fiscal year ended December 31, 2017;

to approve an advisory and non-binding resolution on the compensation of Orthofix's named executive officers as disclosed in this proxy statement/prospectus;

to approve the Company's Amended and Restated 2012 Long-Term Incentive Plan (the Amended and Restated 2012 Plan);

to approve Amendment No. 1 to the Company's Stock Purchase Plan (the "SPP") to increase the number of shares subject to awards under the SPP (the "SPP Amendment");

to ratify the selection of Ernst & Young LLP ("EY") as the independent registered public accounting firm for Orthofix and its subsidiaries for the fiscal year ending December 31, 2018; and

to transact such other business as may come before the Annual General Meeting or any adjournment or postponement thereof.

How does the Board recommend that I vote on the proposals?

After careful consideration, the Board has unanimously determined that the domestication and related transactions are advisable and in the best interest of the shareholders and has unanimously approved the domestication and related transactions, subject to the adoption of the domestication resolution by the requisite

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vote of our shareholders. **The domestication resolution must be adopted by the affirmative vote of holders representing an absolute majority of the outstanding common shares as of the Record Date (as defined below) in order for the Company to be able to effectuate the domestication. The Board urges shareholders to join Orthofix in supporting this important proposal and unanimously recommends that you vote FOR the proposal to adopt the domestication resolution.**

The Board also unanimously recommends that you vote FOR each of the other items at the Annual General Meeting: FOR the election of each of the director nominees, FOR the approval of the financial statements, FOR the approval, on a non-binding advisory basis, of the compensation of the Company's named executive officers, FOR the approval of the Amended and Restated 2012 Plan, FOR the approval of the SPP Amendment and FOR the ratification of EY.

What is the proposed domestication transaction?

The proposed domestication is a transaction whereby the Company will change its jurisdiction of organization from a Curaçao limited liability company (*naamloze vennootschap*) to a Delaware corporation in accordance with the conversion procedures of Articles 304 and 305 of Book 2 of the Curaçao Civil Code (the CCC) and the domestication procedures of Section 388 of the Delaware General Corporation Law (the DGCL). The domestication will only be completed if the domestication resolution is adopted by the requisite vote of our shareholders at the Annual General Meeting and all other conditions to the domestication are satisfied. Following the domestication, the Company will be renamed Orthofix Medical Inc.

How will shareholders be affected by the domestication?

If the domestication resolution is adopted by the requisite vote of our shareholders, the number of shares of common stock that you will own in Orthofix Delaware on the effective date of the domestication will be the same as the number of common shares of Orthofix Curaçao that you held immediately prior to the effectuation of the domestication. Orthofix Delaware's common stock will continue to be traded on Nasdaq under the symbol OFIX.

Currently, your rights as a shareholder of the Company arise under the laws of Curaçao, as well as our current Articles of Association of the Company (the Existing Articles of Association). Upon the effectiveness of the domestication, your rights as a shareholder of the Company will arise under Delaware law and our proposed Certificate of Incorporation, attached as Annex A to this proxy statement/prospectus (the Proposed Certificate of Incorporation) and proposed Bylaws, attached as Annex B to this proxy statement/prospectus (the Proposed Bylaws, and, together with the Proposed Certificate of Incorporation, the Proposed Organizational Documents). Delaware law and the Proposed Organizational Documents contain provisions that differ in certain respects from Curaçao law and our Existing Articles of Association and, therefore, some of your rights as a shareholder will change. For a description of your rights following the domestication and how they may differ from your current rights, please see *Comparison of Corporate Governance and Shareholder Rights* beginning on page 29.

Why is Orthofix proposing the domestication?

The Board believes that the domestication will provide a number of significant potential strategic opportunities and benefits, including, among other things:

aligning our incorporation with our primary business operations, which are in the United States;

improving operational and financial flexibility by simplifying our corporate structure, which will allow for improved cash management capabilities and increased business efficiencies;

benefiting from the prominence, predictability and flexibility of Delaware law and a well-established corporate governance regime; and

positioning the Company to better respond to global tax developments.

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The Board has unanimously determined that the domestication is advisable and in the best interests of the Company and its shareholders and has unanimously approved the domestication and related transactions. To review the reasons for the domestication in greater detail, please see *Proposal 1: Domestication in Delaware Reasons for the Domestication* beginning on page 20.

Are there any conditions to the domestication?

Yes. In addition to the adoption of the domestication resolution by the shareholders of the Company, as described herein, we must satisfy certain other conditions in order to effectuate the domestication, including:

the Company must publish certain notices in Curaçao newspapers announcing its intent to change its jurisdiction of organization from Curaçao to the State of Delaware, as required by Curaçao law, and complete related procedures, as further described in *Proposal 1: Domestication in Delaware Conditions to Completion of the Domestication* beginning on page 23;

the Board has determined the effective date and time of the domestication, such effective date to be on or prior to January 1, 2019, and has confirmed that the domestication should not be delayed or abandoned;

the SEC has declared the registration statement on Form S-4 that includes this proxy statement/prospectus effective, and no stop order with respect thereto is in effect;

the Nasdaq Global Select Market (Nasdaq) has approved the Orthofix Delaware common stock for listing; and

Orthofix is not subject to any decree, order or injunction that prohibits the consummation of the domestication.

If the domestication resolution is adopted, when is the domestication expected to be completed?

If the domestication resolution is adopted by the requisite vote of our shareholders and all other conditions to the domestication are satisfied, we expect the domestication to occur on or before January 1, 2019. If the domestication is not effectuated on or before January 1, 2019, for whatever reason, we would need to ask shareholders to adopt a new domestication resolution in order to pursue a domestication transaction. For a description of the steps required to consummate the domestication, including timing, please see *Proposal 1: Domestication in Delaware The Domestication Transactions* beginning on page 22.

Are there risks associated with the domestication that I should consider in deciding how to vote?

Yes. There are a number of risks related to the domestication that are discussed in this proxy statement/prospectus described in the section entitled *Risk Factors* beginning on page 13.

What are the material U.S. federal income tax consequences of the domestication to U.S. shareholders?

U.S. shareholders (as defined in *Material Tax Considerations U.S. Shareholders* below) may be subject to U.S. federal income tax as a result of the domestication. Please see the section entitled *Material Tax Considerations* beginning on page 36 for a discussion of material U.S. federal income tax consequences of the domestication.

You should consult your tax advisors with respect to the application of U.S. federal tax laws to your particular situation, as well as any tax consequences arising under the laws of any state, local or non-U.S. jurisdiction.

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Who is entitled to vote at the Annual General Meeting?

All record holders of Orthofix Curaçao common shares at the close of business on May 24, 2018 (the Record Date) are being sent this proxy statement/prospectus and will be entitled to vote at the Annual General Meeting. Each record holder on such date is entitled to cast one vote per common share.

What constitutes a quorum for the Annual General Meeting?

The presence, in person or by proxy, of the holders of at least 50% of Orthofix Curaçao common shares outstanding on the Record Date is required to constitute a quorum at the Annual General Meeting.

What vote is required for shareholders to approve the proposals?

The affirmative vote of the holders representing an absolute majority of the outstanding common shares as of the Record Date will be required in order to adopt the domestication resolution (Proposal 1) at the Annual General Meeting. Assuming a quorum is present, the nominees for election as directors in Proposal 2 will be elected upon the affirmative vote of a plurality of all votes cast at the Annual General Meeting. Assuming a quorum is present, the approval of the holders of a majority of the votes cast on Proposals 3, 4, 5, 6 and 7 at the Annual General Meeting will be required to approve each of these Proposals.

How are votes counted?

Abstentions and broker non-votes are counted as shares that are present and entitled to vote on the proposals for purposes of determining the presence of a quorum. A broker non-vote occurs when a broker holding shares for a beneficial owner does not vote on a particular proposal because the broker does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner. Abstentions and broker non-votes will have the effect of a vote against Proposal 1. Neither abstentions nor broker non-votes will have any effect on the outcome of voting on Proposals 2, 3, 4, 5, 6