

THIS NOTICE CONTAINS IMPORTANT INFORMATION AND REQUIRES THE IMMEDIATE ATTENTION OF HOLDERS. IN CASE OF ANY DOUBT ON THE CONTENT OF THIS NOTICE OR AS TO THE ACTION THE HOLDERS SHOULD TAKE, THEY ARE INVITED TO ASK FOR INDEPENDENT ADVICE WITHOUT DELAY FROM THEIR OWN FINANCIAL, TAX, LEGAL OR OTHER PROFESSIONAL ADVISORS.

OFFICINE MACCAFERRI S.p.A. with a sole shareholder

a joint stock company (*società per azioni*) incorporated under the laws of Italy

Registered office: Via J.F. Kennedy 10, 40069 Zola Predosa (BO, Italy)

Share Capital:

resolved: Euro 33,400,000.00

subscribed and paid up: Euro 33,400,000.00

No. Shares: 417,500

Registration number and fiscal code: 00795700152

Tax number: 02145540379

Economic Administrative Repertoire of Bologna: 12901

NOTICE OF A MEETING OF THE HOLDERS

OF THE NOTES DENOMINATED

"5.75% SENIOR NOTES DUE 2021"

ISIN: XS1074643013 (144A) / XS1074596344 (Reg S)

COMMON CODE: 107464301 (144A) / 107459634 (Reg S)

The holders (the "**Holders**") of the notes denominated "5.75% Senior Notes due 2021" (ISIN: XS1074643013 (144A) / XS1074596344 (Reg S)) (the "**Notes**") issued by Officine Maccaferri S.p.A. (the "**Issuer**" or the "**Company**") are hereby convened by the Issuer to attend a meeting of the Holders (the "**Bondholders' Meeting**" or the "**Meeting**") on Monday, 28 March 2022 at 11:00 (CET) on first call, and if necessary, on Tuesday, 29 March 2022 at 11:00 (CET) on second call, in each of the above calls at the office of Notary Angelo Busani, Via Santa Maria Fulcorina no. 2, Milan, Italy, to resolve upon the following:

AGENDA

- I. *Proposal of composition with creditors on a going concern basis, pursuant to Articles 160 and 186-bis of Royal Decree No. 267 of 16 March 1942, as amended and supplemented from time to time (the Bankruptcy Law) of Officine Maccaferri S.p.A.; related and consequent resolutions*

and, if deemed appropriate, to approve the following resolution to be proposed to the Bondholders' Meeting (the "**Resolution**"):

RESOLVED

The meeting of the holders of the notes denominated "5.75% Senior Notes due 2021" (XS1074643013 (144A)/XS1074596344 (Reg S)), issued by Officine Maccaferri S.p.A. (the "Company") pursuant to the Indenture dated June 5, 2014 (the "Indenture"),

- having taken note of the decree pursuant to Article 163 of Royal Decree No. 267 of 16 March 1942, as amended and supplemented from time to time (the "Bankruptcy Law"), dated 5 October 2021, by which the Court of Bologna admitted the Company to the composition with creditors procedure on a going concern basis (concordato preventivo), pursuant to Articles 160 and 186-bis et seq. of Bankruptcy Law (Court of Bologna - Sezione Fallimentare - Giudice Delegato Dott. Maurizio Atzori – R. G. C.P. N. 16/2020);

- having examined the concordato proposal made by the Company pursuant to Articles 160 and 186-bis et seq. (Court of Bologna - Sezione Fallimentare - Giudice Delegato Dott. Maurizio Atzori – R. G. C.P. N. 16/2020);

- having examined the report prepared by the Commissioners (Commissari Giudiziali), pursuant to Article 172 of the Bankruptcy Law;

- pursuant to the provisions of Article 2415, first paragraph, no. 3, of the Italian Civil Code;

RESOLVES

1. to approve the concordato proposal made by the Company pursuant to Articles 160 and 186-bis of the Bankruptcy Law, and its effects, for all purposes indicated therein;

2. to grant to the common representative of the holders of the "5.75% Senior Notes due 2021" all and every power to do whatever is necessary to fully implement the resolution referred to in point 1 above, none excluded, including, by way of example, (i) representing the holders of the "5.75% Senior Notes due 2021", at the meeting of the creditors of the Company convened on April 6, 2022, as possibly adjourned by the Court of Bologna for organisational reasons, to approve the concordato proposal referred to in paragraph 1 above, expressing the favourable vote in the name and on behalf of such holders; and (ii) to perform all formalities required by the law and to make any amendment and/or addition and/or non-substantial change to the resolution of the bondholders' meeting deemed appropriate for the purpose and/or required by the competent authorities or at the time of its registration; and

3. to indemnify and exempt the common representative of the holders from any liability in respect of any act or omission relating to the approval and implementation of this Resolution, save in the case of wilful misconduct or gross negligence."

BACKGROUND TO THE PROPOSAL

On 5 October 2021, the Court of Bologna, pursuant to Article 163 of the Bankruptcy Law, admitted the Company to the composition with creditors procedure (*concordato preventivo*), nominating Maurizio Atzori as delegating judge (*Giudice Delegato*) and confirming the judicial commissioners Prof. Luca Mandrioli and Michele Sarti (*Commissari Giudiziali*).

The meeting of the creditors (the "**Meeting of Creditors**") to resolve on the proposal of the *concordato* plan (the "**Proposal**") was convened for 6 April 2022, before the *Giudice Delegato*, Maurizio Atzori, at the Court of Bologna.

Pursuant to Article 2415, first paragraph, no. 3, of the Italian Civil Code, the Bondholders' Meeting is competent to resolve, *inter alia*, "on (...) composition with creditors procedure".

In light of the upcoming Meeting of Creditors of the Company and for the purposes of the related Proposal, it was therefore necessary to convene the Bondholders' Meeting in order to express their vote on the Proposal.

Pursuant to the applicable Italian law, Mr. Ernesto Apuzzo - appointed as common representative of the Holders pursuant to Articles 2417 and 2418 of the Italian Civil Code - will be delegated by the Bondholders' Meeting to express the outcome of the Holder's vote on the Proposal at the Meeting of Creditors. The common representative will then have to cast the vote (in favour or against the Proposal) during the Meeting of Creditors or within the following twenty days, pursuant to Article 178 of the Bankruptcy Law.

Pursuant to Article 177 of the Bankruptcy Law, the Proposal will be approved if votes in favour are obtained from creditors representing more than 50% of the nominal amount of the credits admitted to vote at the Meeting of Creditors and, if the Proposal provides for the division into classes, from the majority of the classes of creditors admitted to vote.

DOCUMENTS

The documentation relating to the Proposal and, in particular, the following documents:

- the decree dated 5 October 2021, which admitted the Company to the composition with creditors procedure (*concordato preventivo*) on a going concern basis;
- the Proposal;
- the report prepared by the attesting officer pursuant to Article 161, paragraph 3, of the Bankruptcy Law;
- the list of creditors divided into classes;

are available to the Holders through a virtual *data room* which can be accessed by requesting a password to the following email address: investors.relations@maccaferri.it.

Holders are urged to view and read the documents made available in the mentioned *data room*.

Moreover, the following documents:

- this Notice of Bondholders' Meeting;
- the Indenture and the relevant supplemental indentures;
- the Offering Memorandum dated 29 May, 2014; and
- draft of the voting proxy,

will be available, during normal business hours, for inspection or collection, at the offices of the information and tabulation agent Morrow Sodali S.p.A. (the "**Information and Tabulation Agent**") at the address below, and at the registered office and on the website of the Issuer (<https://www.maccaferri.com/investor-relations-area>) and on the following website, up to and including the date of the Bondholders' Meeting (included) and at the Bondholders' Meeting.

VOTING, CONSENT AND QUORUM

The provisions governing the convening and holding of the Bondholders' Meetings are set out by the Italian Civil Code and by Section 9.03 of the Indenture dated June 5, 2014 (as amended, supplemented, waived or otherwise modified from time to time) (the "**Indenture**"), and are further described below.

The Notes are recorded in the books of Clearstream Banking S.A. or Euroclear Bank S.A. ("**Clearstream**" and "**Euroclear**", respectively, and, together, the "**Clearing Systems**") in the names of direct holders or of intermediaries that hold them (the "**Direct Participants**").

As explained in detail below, in addition to acting as agent for the collection of communications to the issuer required under Article 83-sexies of Legislative Decree no. 58 of 24 February 1998, Morrow Sodali S.p.A. will also act as Information and Tabulation Agent.

Admission to Vote

Pursuant to Article 83-sexies of Italian Legislative Decree No. 58 of February 24, 1998, the Holders' rights to attend and vote (in person or through another representative) at the Bondholders' Meeting shall be certified by a notice (an "**Electronic Attendance Notice**") to the Issuer – transmitted by a Direct Participant through the applicable Clearing System to the Information and Tabulation Agent, who will collect communications on behalf of the Issuer – made no later than 23 March 2022, being the third day prior to the date of the Initial Meeting (the "**Date of Expiration of the Consent**"), stating that such Holder is entitled to attend and vote at the Bondholders' Meeting on the basis of the internal records of the applicable Clearing System as of 17 March 2022, being the seventh day prior to the date of the Initial Meeting (the "**Record Date**"). A Record Date Holder's rights to attend and vote at the Bondholders' Meeting shall not be affected if such Electronic Attendance Notice is received by the Issuer after 17:00 (CET) of 23 March 2022, provided that the Electronic Attendance Notice is received before the beginning of the Bondholders' Meeting on any call. In any event, any person who becomes a Holder after the Record Date shall not be entitled to attend or vote at the Bondholders' Meeting.

The Holders on the Record Date who do not intend to attend and vote at the Bondholders' Meeting in person or through another representative designated by them may give notice, if they are Direct Participants, or instruct the relevant Direct Participant to give notice, not later than 17:00 (CET) the Date of Expiration of the Consent, their consent through the relevant Clearing System to the Information and Tabulation Agent instructing it to appoint a representative to attend and vote to approve the Resolution at the Bondholders' Meeting.

Unless withdrawn by the Date of Expiration of the Consent, the electronic instructions for Consent sent in relation to the Initial Meeting will remain valid also in relation to the Second Meeting.

The notice pursuant to Article 83-sexies of Legislative Decree No. 58 of 24 February 1998 and the electronic instructions for Consent for the same Notes cannot be in circulation at the same time.

Call and quorum

The Bondholders' Meeting shall be held on Monday, 28 March 2022 at 11:00 (CET) on first call, and if necessary, on Tuesday, 29 March 2022 at 11:00 (CET) on second call, in each of the above calls at the office of the Notary Angelo Busani, Via Santa Maria Fulcorina no. 2, Milan, Italy. Pursuant to Article 106 of Decree-Law No. 18 of 17 March 2020 (the so-called *Cura Italia* Decree) the Bondholders' Meeting shall be exclusively held by means of telecommunications.

The provisions governing the convening and holding of the Bondholders' Meeting are set out in the articles of Indenture and the Italian Civil Code. For the Bondholders' Meeting to be valid, the presence of one or more persons holding, or representing Holders holding not less than, half of the total nominal value of the Notes at the time outstanding is required. The vote required to pass the Resolutions will be one or more persons present that hold or represent Holders of not less than one half of the aggregate principal amount of the outstanding Notes.

If passed, the Resolutions shall be binding on all Holders, whether present or not at the relevant Bondholders' Meeting at which it is passed and whether voting or not.

EFFECTIVENESS

The Resolutions will take effect immediately after they have been passed and duly registered with the competent Italian Register of Companies (*Registro delle Imprese*).

PUBLICATION AND NOTICE OF RESULTS

FURTHER INFORMATION

Holders are advised to check with any broker, dealer, commercial bank, custodian, trust company, account holder or other nominee or trustee through which they hold their Notes when such intermediary would require to receive instructions from a Holder in order for that Holder to be able to participate in or revoke their instructions to participate in the Bondholders' Meeting before the deadlines set out herein. The deadlines set by any such intermediary and the Clearing Systems may be earlier than the relevant deadlines set out herein.

Questions and requests for assistance in relation to the submission of electronic instructions for Consent may be addressed by the Holders to the Information and Tabulation Agent.

The Holders should contact the following for further information:

INFORMATION AND TABULATION AGENT

Morrow Sodali
Via XXIV Maggio 43
00187 Rome, Italy
Telephone
Rome: +39 0645 212844
London: + 44 20 4513 6933
New York: + 1 203 609 4910
Email: maccaferri@investor.morrowsodali.com
Consent Website: <https://bonds.morrowsodali.com/maccaferri>

The Managing Director

Lapo Vivarelli Colonna