

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**") for the purpose of considering and, if thought fit, approving the resolution which will be proposed at the Bondholders' Meeting (the "**Resolution**") in accordance with the provisions of the indenture dated 5 June 2014, entered into between, among others, the Issuer, the Guarantors (as defined herein), the Deutsche Trustee Company Limited as predecessor trustee (as supplemented or amended from time to time, the "**Indenture**") and constituting the Notes. Unless the context otherwise requires, capitalised terms used but not defined in this Notice shall have the meaning given in the Indenture or the consent solicitation statement dated 5 July 2022 and referred to below (the "**Consent Solicitation Statement**"), as applicable.

The Resolution to be adopted in connection with the Agenda set out below is not conditional upon the passing of any other resolution by the holders of any other securities of the Issuer.

The Bondholders' Meeting shall be held at the office of Notary Angelo Busani, Via Santa Maria Fulcorina 2, Milan, on 25 July 2022 at 3:00 p.m. (CEST) on first call (the "**Initial Meeting**") and, if the quorum is not present within fifteen minutes of the commencement of the Initial Meeting, on 26 July 2022 at 3:00 p.m. (CEST) on second call (the "**Second Meeting**"), at the same location and to resolve upon the following:

AGENDA

Amendment of Sections 1 and 10 of the Indenture and any resolution inherent and consequent (together, the "Proposal").

BACKGROUND TO THE PROPOSAL

Full details of the background and the reasons underlying the Proposal, as well as the scope of the latter, are contained in the Consent Solicitation Statement, copies of which are available on the consent website (the "**Consent Website**") <https://projects.morrowsodali.com/maccaferri> and on the website of the Issuer <https://www.maccaferri.com/investor-relations-area> as set out below.

DOCUMENTS

The following documents 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 specified below, at the registered office of the Issuer, on the website of the Issuer (<https://www.maccaferri.com/investor-relations-area>) and on the Consent Website up to and including the date of the Bondholders' Meeting and at the Bondholders' Meeting:

- this Notice of Bondholders' Meeting;
- the Indenture and the relevant supplemental indentures dated 20 June 2014, 1st July 2016, 13 March 2020, 30 March 2021 and 27 May 2021;
- the draft of the supplemental indenture that includes the amendments of the Proposal;
- the Offering Memorandum dated 29 May 2014;
- the Consent Solicitation Statement.

VOTING, CONSENTS AND QUORUM

The provisions governing the convening and holding of the Bondholders' Meeting are set out in the Italian Civil Code and in Section 9.03 of the Indenture, and are further described in the Consent Solicitation Statement and below.

The Notes are represented by global notes each held by a common depository for 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**"). The voting procedures are being conducted in a manner eligible for use of the procedures of Euroclear and Clearstream.

As illustrated in detail below, Morrow Sodali S.p.A., in addition to acting as agent for the collection of notices to the Issuer required pursuant to Article 83-*sexies* of Italian Legislative Decree No. 58 of 24 February 1998, will also act as Information and Tabulation Agent.

Admission to vote, Electronic Attendance Notice and Electronic Consent Instructions

The Holders on the Record Date (as defined below) who wish to attend and vote at the Bondholders' Meeting in person or through a representative of their choice shall deliver a notice pursuant to Article 83-*sexies* of Italian Legislative Decree No. 58 of 24 February 1998 (the "**Electronic Attendance Notice**") to be 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 delivered no later than 20 July 2022, being the third trading day prior to the date of the Initial Meeting (the "**Consent Expiration Date**"), stating that such Holder is entitled to attend and vote on the basis of the internal records of the Clearing Systems as of 14 July 2022, being the seventh trading day prior to the date of the Initial Meeting (the "**Record Date**"). The Holder's rights to attend and vote at the Bondholders' Meeting shall not be affected if such notice is received by the Issuer later than 5:00 p.m. (CEST) on 20 July 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 wish to attend the Bondholders' Meeting in person may arrange for the relevant Direct Participant to deliver, no later than 5:00 p.m. (CEST), on the Consent Expiration Date, a consent (the "**Electronic Consent Instruction**") through the relevant Clearing System to the Information and Tabulation Agent, instructing to appoint the Information and Tabulation Agent as its proxy to attend and vote to adhere to the Consent Solicitation Statement and, therefore, to approve the Resolution at the Bondholders' Meeting, in accordance with the Consent Solicitation Statement.

In order to be valid, an Electronic Consent Instruction or Electronic Attendance Notice must be submitted in respect of a minimum nominal amount of Notes of no less than an aggregate principal amount of €100,000, being the minimum denomination for such Notes, and may thereafter be submitted in integral multiples of €1,000 in excess thereof.

Unless revoked no later than the Consent Expiration Date, Electronic Consent Instructions and Electronic Attendance Notices given in respect of the Initial Meeting shall remain valid for the Second Meeting.

The Consent Solicitation Statement is not extended to any Holder whose participation in the Consent Solicitation Statement would violate the laws of any jurisdiction in which it is located.

The provisions of the Consent Solicitation Statement are without prejudice to the rights of Holders under the Indenture or the Italian Civil Code.

Call and quorum

The Initial Meeting may be held by means of telecommunications pursuant to Article 106 of Decree No. 18 of 17 March 2020 (the so-called "*Cura Italia*" Decree) on 25 July 2022 at 3:00 p.m. (CEST) and, if the quorum is not present within fifteen minutes of the commencement of the Initial Meeting, the Second Meeting shall be held on 26 July 2022 at 3:00 p.m. (CEST) with the same means.

The provisions governing the convening and holding of the Bondholders' Meeting are set out in the Italian Civil Code and in the Indenture. Accordingly, with respect to the Proposal, the vote required to pass the relevant Resolution will be, in the case of both the Initial Meeting and the Second Meeting, one or more persons present that hold or represent Holders of at least 75% in the aggregate principal amount of the outstanding Notes.

With respect to the Proposal, the quorum required for both the Initial Meeting and the Second Meeting to be validly held is one or more persons present holding or representing more than, respectively, one half of the aggregate principal amount of the outstanding Notes, and one-third of the aggregate principal amount of the outstanding Notes.

If passed, the Resolution 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 Resolution will take effect only once duly registered with the competent Italian Register of Companies (*Registro delle Imprese*).

PUBLICATION AND NOTICE OF RESULTS

This Notice is being published on the website of the Issuer (<https://www.maccaferri.com/investor-relations-area>), the Consent Website (<https://projects.morrowsodali.com/maccaferri>) and will also be distributed to the Holders through Euroclear and Clearstream and an extract of the Italian version of this Notice is published on the Official Gazette of the Republic of Italy (*Gazzetta Ufficiale della Repubblica Italiana*), it being understood insofar as may be necessary that, in case of discrepancies between such extract and this Notice, the latter shall prevail.

The information relating to the Bondholders' Meeting will be published in accordance with applicable law provisions. The Issuer will publish the results of the voting on the Resolution on its website (<https://www.maccaferri.com/investor-relations-area>) and the Consent Website (<https://projects.morrowsodali.com/maccaferri>), within five days of the conclusion of the relevant Bondholders' Meeting, with a copy of the Resolution to be made available within thirty days from the date of approval, provided that non-publication of such result shall not invalidate such result.

FURTHER INFORMATION

The Holders are advised to check with any broker, dealer, commercial bank, custodian, trust company, accountholder 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 Holders to be able to participate at or revoke their instructions to participate at the Bondholders' Meeting before the deadlines set out herein. The deadlines set by any such intermediary and Clearing System may be earlier than the relevant deadlines set out herein. The Holders may also contact their broker, dealer, commercial bank, custodian, trust company, accountholder or other nominee for assistance concerning the Consent Solicitation Statement.

Questions and requests for assistance in relation to the submission of Electronic Consent Instructions 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 S.p.A.

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://projects.morrowsodali.com/maccaferri>

This Notice is given by Officine Maccaferri S.p.A.

Date: 5 July 2022

The Managing Director
Mr. Lapo Vivarelli Colonna

Under no circumstances shall this Notice or the Consent Solicitation Statement constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for the Notes in any jurisdiction. The Consent Solicitation is not being made to, and no consents are being solicited from, holders or beneficial owners of the Notes in any jurisdiction in which it is unlawful to make such solicitation or grant such consents.

The making of the Consent Solicitation Statement may be restricted by law in some jurisdictions. Persons into whose possession the Consent Solicitation Statement comes must inform themselves about and observe these restrictions.

The Notes have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") due to an exemption or exemptions from registration. The Issuer does not intend to register any of the securities under the Securities Act or to conduct a public offering of the securities in the United States. Neither the U.S. Securities and Exchange Commission, any U.S. state securities commission nor any regulatory authority of any other country has approved or disapproved of the Consent Solicitation Statement, passed upon the merits or fairness of the Consent Solicitation Statement or passed upon the adequacy or accuracy of the disclosure in the Consent Solicitation Statement or in this Notice.