

IMPORTANT NOTICE

IMPORTANT: You must read the following disclaimer before continuing. The following disclaimer applies to the attached consent solicitation statement (the “**Statement**”), whether received by e-mail, accessed from an Internet page or otherwise received as a result of electronic communication, and you are therefore advised to read this disclaimer page carefully before reading, accessing or making any other use of the attached Statement. In accessing the attached Statement, you agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time you receive any information from us as a result of such access.

The Statement relates to the solicitation of consents (the “**Consent Solicitation**”) in respect of the 5.75% Senior Notes due 2021 (the “**Notes**”) issued by Officine Maccaferri S.p.A. (the “**Issuer**”) and guaranteed by certain of the Issuer’s subsidiaries (the “**Guarantors**” and, together with the Issuer, unless the context requires otherwise, “we,” “us” or “our”).

The attached Statement has been provided to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of transmission and, although the Issuer, the Guarantors and Morrow Sodali S.p.A. (“**Morrow Sodali**” and in its capacity as information and tabulation agent, the “**Information and Tabulation Agent**”) have taken reasonable steps to prevent alteration or corruption of the Statement during electronic delivery to you, none of the Information and Tabulation Agent, GLAS Trustees Limited (the “**Trustee**”), the Issuer or the Guarantors, nor any person who controls, or is a director, officer, employee or agent of any of the Information and Tabulation Agent, the Trustee, the Issuer or the Guarantors, nor any affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the attached Statement distributed to you in electronic format and the hard copy version available to you on request from the Information and Tabulation Agent.

The Trustee makes no representations or warranties with respect to the accuracy, validity, correctness or completeness of the Statement or any other document proposed in connection therewith.

Restrictions: Nothing in this electronic transmission constitutes an offer to sell, or a solicitation of an offer to buy, the Notes in any jurisdiction.

The attached Statement does not constitute an invitation to participate in the Consent Solicitation described thereby in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of the attached Statement in certain jurisdictions may be restricted by law. Persons into whose possession the attached Statement comes are required by the Issuer, the Guarantors and the Trustee, to inform themselves about, and to observe, any such restrictions. If you are in any doubt as to the contents of the attached document or the action you should take, you are recommended to seek your own advice immediately from your stockbroker, bank manager, accountant, tax advisor or independent financial advisor.

Consent Solicitation Statement

July 5, 2022



OFFICINE MACCAFERRI S.p.A.

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

**Solicitation of Consents Relating to the
5.75% Senior Notes due 2021 Issued by Officine Maccaferri S.p.A.**

ISIN: XS1074643013 (144A) / XS1074596344 (Reg S)
Common Code: 107464301 (144A) / 107459634 (Reg S)

Consent Expiration Date

4:00 p.m., London time (17:00 Central European Summer Time), on July 5, 2022

Morrow Sodali S.p.A.

Information and Tabulation Agent

THE CONSENT SOLICITATION WILL EXPIRE AT 4:00 P.M., LONDON TIME (17:00 CENTRAL EUROPEAN SUMMER TIME), ON JULY 20, 2022 (THE “CONSENT EXPIRATION DATE”), UNLESS EARLIER TERMINATED BY US. ONCE YOU DELIVER A CONSENT, YOU MAY VALIDLY REVOKE YOUR CONSENT BY FOLLOWING THE REVOCATION PROCEDURES DESCRIBED HEREIN. SEE “SOLICITATION PROCEDURES – REVOCATION OF CONSENTS.” OTHER THAN AS EXPLICITLY SET FORTH HEREIN, OFFICINE MACCAFERRI S.p.A. (THE “ISSUER”) AND CERTAIN OF ITS SUBSIDIARIES THAT GUARANTEE THE NOTES (THE “GUARANTORS” AND, TOGETHER WITH THE ISSUER, OR WHERE THE CONTEXT REQUIRES OTHERWISE, “WE,” “US” AND “OUR”) MAY TERMINATE OR AMEND THE CONSENT SOLICITATION AS DESCRIBED HEREIN. NO CONSENT FEE SHALL BE PAID.

THE PROVISIONS OF THIS CONSENT SOLICITATION STATEMENT ARE WITHOUT PREJUDICE TO THE RIGHTS OF HOLDERS OF NOTES (AS DEFINED BELOW) UNDER THE INDENTURE (AS DEFINED BELOW), THE ITALIAN CIVIL CODE OR THE LAWS REGULATING VALID PARTICIPATION IN THE BONDHOLDER MEETING (AS DEFINED BELOW). ACCORDINGLY, NOTWITHSTANDING THE CONSENT EXPIRATION DATE, RECORD DATE HOLDERS (AS DEFINED HEREIN) MAY PARTICIPATE AND VOTE (DIRECTLY OR THROUGH ANOTHER REPRESENTATIVE) AT THE INITIAL MEETING AND THE SECOND MEETING (EACH AS DEFINED HEREIN), AS THE CASE MAY BE, PROVIDED IN EACH CASE THAT THEY ARE HOLDERS OF NOTES ON THE RECORD DATE (AS DEFINED BELOW) AND PROVIDED THAT THEY HAVE VALIDLY DELIVERED AN ELECTRONIC ATTENDANCE NOTICE (AS DEFINED HEREIN) TO THE ISSUER AS CONTEMPLATED IN THIS CONSENT SOLICITATION STATEMENT. PURSUANT TO ARTICLE 106 OF DECREE NO. 18 OF 17 MARCH 2020 (THE SO-CALLED “CURA ITALIA” DECREE), THE MEETING WILL BE HELD BY MEANS OF TELECOMMUNICATIONS.

TABLE OF CONTENTS

IMPORTANT NOTICE	1	POTENTIAL RISK FACTORS IN	
AVAILABLE INFORMATION	5	CONNECTION WITH THE CONSENT	
STATEMENT REGARDING FORWARD-		SOLICITATION.....	19
LOOKING STATEMENTS	5	SOLICITATION PROCEDURES	21
SOLICITED NOTES.....	6	TAXATION.....	30
INTRODUCTION.....	7	INFORMATION AND TABULATION	
SUMMARY TIMETABLE	10	AGENT	31
SUMMARY	12	EXPENSES.....	32
THE ISSUER.....	16	MISCELLANEOUS	32
DESCRIPTION OF THE PROPOSALS	17		

IMPORTANT NOTICE

Recipients of this consent solicitation statement (the “**Statement**”) and the accompanying materials should not construe the contents hereof or thereof as legal, business or tax advice. Each recipient should consult its own attorney, business advisor and tax advisor as to legal, business, financial, regulatory, tax and related matters concerning the solicitation of consents (the “**Consent Solicitation**”).

The Consent Solicitation in respect of the Issuer’s 5.75% Senior Notes due 2021 (the “**Notes**”) is being conducted in a manner eligible for use of the procedures of Euroclear Bank SA/NV and Clearstream Banking, S.A. (“**Euroclear**” and “**Clearstream**,” respectively, and, together, the “**Clearing Systems**”). The Notes were issued pursuant to an indenture dated as of June 5, 2014 (as amended, supplemented, waived or otherwise modified from time to time, the “**Indenture**”). The Notes are recorded in the books of the relevant Clearing System in the names of direct holders or of intermediaries that hold the Notes (the “**Direct Participants**”). In order for their Consents to be considered validly delivered, Holders of Notes must: (i) have delivered (and not withdrawn) Consents prior to the Consent Expiration Date; and (ii) have been Holders as of the Record Date (such Holders described in (ii), “**Record Date Holders**”).

In order to deliver a Consent (as defined below), a Record Date Holder must either (i) contact Euroclear or Clearstream for participation procedures and deadlines regarding the submission of an authenticated SWIFT message, a Euclid server or Creation Online instruction (each an “**Electronic Consent Instruction**”) to authorize the delivery of a Consent for such Holder or (ii) request such Holder’s broker, dealer, bank, trust company or other nominee to effect the submission of an Electronic Consent Instruction to authorize the delivery of a Consent for such Holder. Record Date Holders whose Notes are held on their behalf by a broker, dealer, bank, trust company or other nominee must contact such entity if they desire to consent to the Consent Solicitation. The receipt of a Consent by the relevant Clearing System may be acknowledged in accordance with the standard practices of such Clearing System. In order to be valid, such Electronic Consent Instruction must be submitted in respect of a minimum nominal amount of Notes of €100,000 and integral multiples of €1,000 in excess thereof. The Consent by a Record Date Holder will, on acceptance of the Consent by the Issuer and verification to the Record Date Holders thereof, (i) constitute a binding agreement between such Holder and the Issuer in accordance with the terms, and subject to the conditions, set forth in this Statement and in the Electronic Consent Instruction, as the case may be and (ii) direct the Information and Tabulation Agent (as defined below) to vote to approve the Proposed Amendments (as defined below) at the relevant Bondholder Meeting.

A Record Date Holder may with respect to the Proposed Amendments:

- (i) direct the Information and Tabulation Agent to vote to approve the Proposed Amendments at the relevant Bondholder Meeting by delivering its Consent at or prior to the Consent Expiration Date in favor of the Proposed Amendments;
- (ii) (a) transmit, or arrange for the transmission of, an Electronic Attendance Notice through the applicable Clearing System to the Information and Tabulation Agent, which will collect the notices on behalf of the Issuer, notifying the Issuer of the Record Date Holder’s election to participate and vote (directly or through another representative) at the relevant Bondholder Meeting in lieu of delivering a Consent, and (b) vote (directly or through another representative) at the relevant Bondholder Meeting in any manner with respect to the Proposed Amendments; or
- (iii) abstain from attending the Bondholder Meeting or voting.

A Holder adhering to the Consent Solicitation may only give a Consent in respect of all the Proposals in accordance with this Statement. Accordingly, a Consent purporting to consent to only some of the Proposals will not be valid. If a Holder wishes to vote (directly or through another representative) at the Bondholder Meeting, the Holder must not submit a Consent to the Information and Tabulation Agent.

Record Date Holders wishing to validly deliver a Consent or Electronic Attendance Notice must arrange for the relevant Direct Participant to deliver a Consent or Electronic Attendance Notice through the procedures of the relevant Clearing System no later than the Consent Expiration Date. The Electronic Consent Instructions will include an authorization of Euroclear or Clearstream, as the case may be, to block the Notes for which Consents are delivered in the account of the Direct Participant so that no transfers may be effected in relation to such Notes

at any time from and including the date on which the Record Date Holder submits its Electronic Consent Instruction until the earlier of the Record Date and the date on which the Consent Solicitation is terminated. Trading of such deposited Notes for which a Consent has been delivered is not permitted until the Notes are released by the relevant Clearing System.

Unless validly revoked in accordance with the revocation procedures described in “Solicitation Procedures – Revocation of Consents,” Consents given in respect of the Initial Meeting shall remain valid for the Second Meeting.

In lieu of delivering a Consent, pursuant to Article 83-*sexies* of Italian Legislative Decree No. 58 of February 24, 1998, Record Date Holders wishing to participate and vote (directly or through another representative) at the Bondholder Meeting must transmit, if they are Direct Participants, or arrange for the relevant Direct Participant to transmit, a notice (an “**Electronic Attendance Notice**”) through the applicable Clearing System to the Information and Tabulation Agent, which will collect the notices on behalf of the Issuer, stating that such Holder is entitled to participate and vote at the Bondholder Meeting on the basis of the internal records of the applicable Clearing System as of the seventh trading day prior to the date of the Initial Meeting (the “**Record Date**”). Such Electronic Attendance Notice shall be delivered no fewer than three trading days prior to the date of the Initial Meeting. A Record Date Holder’s rights to participate and vote at the Bondholder Meeting shall not be affected if such Electronic Attendance Notice is received by the Issuer fewer than three trading days prior to the date of the Initial Meeting; provided that the Electronic Attendance Notice is received before the beginning of the Bondholder Meeting on any call. In any event, any person who becomes a Holder after the Record Date shall not be entitled to deliver a Consent or attend or vote at the Bondholder Meeting. An Electronic Attendance Notice and an Electronic Consent Instruction cannot be outstanding simultaneously in respect of the same Note. Accordingly, Record Date Holders who have delivered a Consent (and not validly withdrawn), will not be entitled to vote (directly or through another representative) at the Bondholder Meeting, and therefore, if you intend to vote (directly or through another representative) at the Bondholder Meeting, do not deliver a Consent. See “Solicitation Procedures.”

The Electronic Attendance Notice shall specify the following: (a) the Direct Participant’s identification data; (b) the identification data of the Holder, if different from the Direct Participant; (c) the date of submission of the request; (d) the quantity and description of the Notes in respect of which the submission is made; (e) the indication of the right to be exercised; (f) the date and type of meeting; (g) the term of validity of the notice; (h) the date to which the notice relates; (i) the date on which the notice is sent; and (j) the annual sequential issue number of the notice. The identification data referred to in clauses (a) and (b) of this paragraph shall include the name, telephone number and email of the Record Date Holder and the representative attending the Bondholder Meeting on the Record Date Holder’s behalf (if any) and the identification card or passport number of such Record Date Holder or representative attending the Bondholder Meeting. The Record Date Holder or representative attending the Bondholder Meeting, as applicable, must bring to the Bondholder Meeting such person’s identification card and/or passport so that such person’s identity can be verified.

In the event the Proposals become effective and operative, all Holders will be bound by the terms of the Indenture as amended by the Supplemental Indenture (as defined below) giving effect to the Proposed Amendments (as defined below). Holders desiring to deliver their Consents should note that they must allow sufficient time for completion of the procedures of the relevant Clearing System during the normal business hours of such Clearing System. Consents not received by the Information and Tabulation Agent prior to the time and date indicated in this Statement will be disregarded and of no effect.

If the conditions described under “Solicitation Procedures – Consent General Conditions” have not been satisfied or waived, we shall terminate the Consent Solicitation and the delivered Consents will be of no further force or effect.

We reserve the right to: (i) amend (other than the terms of the Bondholder Resolutions (as defined below)), waive any condition of, or terminate, the Consent Solicitation at any time (subject to the terms and conditions of this Statement); and (ii) withdraw any or all of the Proposals at any time before the Consent Expiration Date, in each case as described under “Solicitation Procedures — Consent Expiration Date; Amendment.” In the event that any of the Proposals is withdrawn, the Bondholder Meeting may still be held, but we will be under no obligation to give effect to the Consents delivered with respect to the withdrawn Proposal. We will notify the Holders, in accordance with the provisions of Italian law, of the withdrawal of any Proposal. See “Solicitation Procedures.”

Each Consent will be binding on the consenting Holder upon receipt by Euroclear or Clearstream of a valid Electronic Consent Instruction in respect of all matters, except that a consenting Holder may validly revoke its Consent by following the revocation procedures described herein. See “Solicitation Procedures – Revocation of Consents.” For the avoidance of doubt, any such acknowledgment does not constitute an acceptance of the Consent by or on behalf of the Issuer.

Under no circumstances shall this 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 shall not give rise to or require a prospectus in any EEA member state or the United Kingdom pursuant to Regulation (EU) 2017/1129, as amended from time to time, or Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, respectively.

This Statement does not constitute a solicitation of Consents in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable laws. The delivery of this Statement shall not under any circumstances create any implication that the information contained herein is correct as of any time subsequent to the date hereof or that there has been no change in the information set forth herein or in any attachments hereto or in our affairs or any of our affiliates since the date hereof.

No person has been authorized to give any information or to make any representation not contained in this Statement (other than any information provided by the Information and Tabulation Agent, as expressly described herein) and, if given or made, such information or representation may not be relied upon as having been authorized by us or GLAS Trustees Limited (the “**Trustee**”).

Within the United Kingdom, the Consent Solicitation is directed only at persons who (i) have professional experience in matters relating to investments (being investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”)), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Financial Promotion Order, (iii) are outside the United Kingdom or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This Consent Solicitation Statement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons.

This Statement has not been approved or disapproved by the U.S. Securities and Exchange Commission (the “**SEC**”) or any state securities commission, nor has the SEC or any state securities commission passed upon the fairness or merits of such transaction nor upon the accuracy or adequacy of the information contained in this Statement. Any representation to the contrary is unlawful.

To the fullest extent permitted by law, the Trustee accepts no responsibility for the contents of this Statement or for any other statement, made or purported to be made on its behalf, in connection with us or the Consent Solicitation. The Trustee accordingly disclaims all and any liability whether arising in tort or contract or otherwise (save as referred to above) which it might otherwise have in respect of this Statement or any such statement.

The Trustee has not independently verified, and makes no representation or warranty, express or implied, nor assumes any responsibility as to, the accuracy or adequacy of the information contained herein or any document prepared in connection with it or the Consent Solicitation or for any failure by the Issuer to disclose events or circumstances which may have occurred or may affect the significance or accuracy of any such information.

Immediately following the passing of the Bondholder Resolutions at the Bondholder Meeting, and upon receipt of the required documentation in form and substance satisfactory to the Trustee, the Issuer, the Guarantors and the Trustee will execute a supplemental indenture (the “**Supplemental Indenture**”) to the Indenture implementing the Proposed Amendments. Following (i) the receipt of the Requisite Consents, (ii) the passing of the Bondholder Resolutions at the Bondholder Meeting, (iii) the approval of the Proposed Amendments by the board of directors of the Issuer, and (iv) the execution and delivery of the Supplemental Indenture by the Issuer, the Guarantors and the Trustee, the Supplemental Indenture will become effective and binding on the Holders of Notes and their successors and transferees on the Effective Date (as defined below), and the Proposed Amendments contained therein will become operative on the Operative Date (as defined below) upon registration

of the Bondholder Resolutions with the Register of Companies (*Registro delle Imprese*) of Bologna, Italy. If Holders representing at least 75% in aggregate principal amount of the Notes then outstanding validly deliver Consents in accordance with this Statement (the “**Requisite Consents**”), the Proposed Amendments shall be effective, operative and binding on all Holders of Notes and their transferees on the Operative Date whether or not such Holders consented to the Proposed Amendments.

In accordance with normal and accepted practice, the Trustee expresses no opinion as to the merits of the Consent Solicitation and Proposals. Accordingly, the Trustee urges Holders who are in doubt as to the meaning of the Proposals in connection with the Consent Solicitation (including any tax consequences) to seek their own independent advice. The Trustee has not made and will not make any assessment of the merits of any Consent Solicitation or of the impact of any Consent Solicitation on the interests of the Holders either as a class or as individuals. The entry into the Supplemental Indenture will not require the Trustee to, and the Trustee will not, consider the interests of the Holders either as a class or as individuals. The Trustee has not been involved in discussions in the Consent Solicitation or in formulating the Consent Solicitation and makes no representation that all information has been disclosed to Holders in this Statement. The Trustee will assess any direction it is given hereunder in accordance with its rights and duties under the Indenture. Accordingly, Holders who are in any doubt as to the impact of the Consent Solicitation or of the implementation of the Proposals should seek their own independent professional advice.

NONE OF THE ISSUER OR THE GUARANTORS OR THEIR RESPECTIVE AFFILIATES, THE TRUSTEE OR THE INFORMATION AND TABULATION AGENT MAKES ANY RECOMMENDATION AS TO WHETHER OR NOT HOLDERS SHOULD PROVIDE CONSENTS TO THE PROPOSALS. EACH HOLDER MUST MAKE HIS, HER OR ITS OWN DECISION AS TO WHETHER TO DELIVER CONSENTS. HOLDERS ARE URGED TO EVALUATE CAREFULLY ALL OF THE INFORMATION IN THIS STATEMENT AND TO CONSULT THEIR INVESTMENT AND TAX ADVISORS IN MAKING THEIR DECISION AS TO WHETHER TO DELIVER CONSENTS.

AVAILABLE INFORMATION

The Notes are listed on the Global Exchange Market of Euronext Dublin and on the ExtraMOT Pro Segment of the Italian Stock Exchange (*Borsa Italiana*).

None of the Information and Tabulation Agent or the Trustee takes any responsibility for the accuracy or completeness of the information contained in such documents and records, or for any failure by the Issuer to disclose events or circumstances which may have occurred or may affect the significance or accuracy of any such information. The Trustee will be relying on the certification of the Information and Tabulation Agent with respect to Consents delivered to determine that the Requisite Consents have been obtained.

Additionally, the Issuer is not currently subject to the periodic reporting and other information requirements of the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). However, pursuant to the Indenture, the Issuer has agreed to furnish to the Trustee and post on the Issuer’s website (<http://www.maccaferri.com>) certain periodic information. Please note that the information contained on the websites of the Issuer or any other entity or that might be accessed through such websites is not incorporated by reference in this Statement and should not be considered a part of this Statement. We are providing the information about how you can obtain certain documents at these websites only for your convenience.

This Statement, the Call Notice (as defined below), the Indenture, and the offering memorandum relating to the Notes, dated May 29, 2014 (the “**Offering Memorandum**”), will be made available, during normal business hours, for inspection or collection at the offices of the Information and Tabulation Agent and at the registered office and on the website of the Issuer (<https://www.maccaferri.com/investor-relations-area>) and on the Consent Website (as defined herein) up to and including the date of the Bondholder Meeting. Requests for additional copies of and questions relating to such documents may be directed to the Information and Tabulation Agent at the address (and/or email address) set forth on the back cover of this Statement.

STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Statement may contain forward-looking statements. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted or quantified. When used in this Statement, the words “will,” “could,” “estimates,” “expects,” “anticipates,” “believes,” “plans,” “intends” and variations of such words and similar expressions are intended to identify forward-looking statements that involve risks and uncertainties. These statements are based on certain assumptions that we have made in light of our experience in the industry as well as our perception of historical trends, current conditions, expected future developments and other factors they believe are appropriate in these circumstances. We believe these judgments are reasonable, but you should understand that these statements are not guarantees of performance or results, and our actual results could differ materially from those expressed in the forward-looking statements due to a variety of important factors, both positive and negative.

Undue reliance should not be placed on these forward-looking statements, which are applicable only as of the date hereof. We undertake no obligation to revise or update these forward-looking statements to reflect events or circumstances that arise after the date of this Statement or to reflect the occurrence of unanticipated events.

SOLICITED NOTES

The Consent Solicitation is being made in respect of the Notes set forth in the following table:

Description of Securities	ISIN	Common Code	Outstanding Principal Amount as of July 5, 2022
5.75% Senior Notes due 2021	XS1074643013 (144A) XS1074596344 (Reg S)	107464301 (144A) 107459634 (Reg S)	€190,000,000

INTRODUCTION

We are soliciting consents (each a “**Consent**,” and collectively, the “**Consents**”) from the holders of Notes (the “**Holders**” or “**Holders of Notes**”) to consent to the proposed amendments to the Indenture (the “**Proposed Amendments**” or the “**Proposals**”). For more information regarding the Proposals, including the purpose and effect thereof, see “Description of the Proposals.”

We have called a Bondholders Meeting (in the manner and within the time limits set forth in the notices of call available (i) at the registered office of the Issuer (Via J.F. Kennedy, 10, 40069, Zola Predosa (BO), Italy); (ii) on the Issuer’s website (<http://www.maccafferri.com/investor-relations-area>); and (iii) in the Official Gazette (*Gazzetta Ufficiale*) of the Republic of Italy (the “**Call Notice**”); the meeting will be held by means of telecommunications. The Bondholders Meeting will take place on July 25, 2022 at 2:00 p.m. London time (15:00 Central European Summer Time) on first call (the “**Initial Meeting**”) and, if necessary, on second call on July 26, 2022 at the same time and location and through the same means on second call (the “**Second Meeting**” and, together with the Initial Meeting, the “**Bondholder Meetings**”), in any event to resolve upon the following agenda:

Item on the agenda:

“Approval of a supplemental indenture amending Articles 1 and 10 of the Indenture and any resolution inherent and consequent thereto”

The Bondholder Meetings have been convened to approve the Proposed Amendments by means of bondholder resolutions (the “**Bondholder Resolutions**”).

Record Date Holders must validly deliver the Requisite Consents to approve the Proposals. If the Requisite Consents are validly delivered, the Information and Tabulation Agent shall, on behalf of the Record Date Holders whose votes have approved the Proposed Amendments, vote at the Bondholder Meeting to approve the Proposed Amendments. Immediately following the passing of the Bondholder Resolutions at the Bondholder Meeting, and upon receipt of the required documentation in form and substance satisfactory to the Trustee, the Issuer, the Guarantors and the Trustee will execute the Supplemental Indenture implementing the Proposed Amendments. Following (i) the receipt of the Requisite Consents, (ii) the passing of the Bondholder Resolutions at the Bondholder Meeting, (iii) the approval of the Proposed Amendments by the board of directors of the Issuer, and (iv) the execution and delivery of the Supplemental Indenture by the Issuer, the Guarantors and the Trustee, the Supplemental Indenture will become effective and binding on all Holders of Notes and their successors and transferees whether or not such Holders consented to the Proposed Amendments (such date, the “**Effective Date**”). The Proposed Amendments contained in the Supplemental Indenture will become operative upon registration of the Bondholder Resolutions with the Register of Companies (*Registro delle Imprese*) of Bologna, Italy (such date, the “**Operative Date**”).

If the conditions described under “Solicitation Procedures – Consent General Conditions” have been satisfied or waived, the Proposals will be effective, operative and binding on the Holders of Notes on the Operative Date, irrespective of whether such Holders consented to or voted against the Proposals.

Holders of Notes are requested to read and carefully consider the information contained herein and Record Date Holders must either (i) contact Euroclear or Clearstream for participation procedures and deadlines regarding the submission of an Electronic Consent Instruction to authorize the delivery of a Consent for such Holder or (ii) request such Holder’s broker, dealer, bank, trust company or other nominee to effect the submission of an Electronic Consent Instruction to authorize the delivery of a Consent for such Holder. Record Date Holders whose Notes are held on their behalf by a broker, dealer, bank, trust company or other nominee must contact such entity if they desire to consent to the Consent Solicitation via an Electronic Consent Instruction. The receipt of a Consent by the relevant Clearing System may be acknowledged in accordance with the standard practices of such Clearing System.

Consents must be received pursuant to the procedures of the Clearing Systems. The delivery of Consents and any other required documents pursuant to the procedures of the Clearing Systems is at the election and risk of the Holder and, except as otherwise provided in this Statement, delivery of Electronic Consent Instructions will be deemed made only when acknowledged in accordance with the standard practices of the relevant Clearing System. Full instructions for completing and returning the Consents are included in this Statement at “Solicitation Procedures – How to Consent.”

Record Date Holders desiring to deliver their Consent via an Electronic Consent Instruction prior to the Consent Expiration Date should note that they must allow sufficient time for completion of the procedures of the relevant Clearing System during the normal business hours of such Clearing System on such date. A Consent not received by the Information and Tabulation Agent prior to the Consent Expiration Date will be disregarded and of no effect.

Following (i) the receipt of the Requisite Consents, (ii) the passing of the Bondholder Resolutions at the Bondholder Meeting, (iii) the approval of the Proposed Amendments by the board of directors of the Issuer, and (iv) the execution and delivery of the Supplemental Indenture by the Issuer, the Guarantors and the Trustee, the Supplemental Indenture will become effective and binding on the Holders of Notes and their successors and transferees, whether or not such Holders consented to the Proposed Amendments (such date, the “**Effective Date**”). The Proposed Amendments contained therein will become operative on the Operative Date upon the registration of the Bondholder Resolutions with the Register of Companies (*Registro delle Imprese*) of Bologna, Italy.

The Proposals, if they become effective and operative, will be applicable and binding with respect to all Holders of Notes and their transferees on the Operative Date, whether or not such Holders consented to the Proposals.

We reserve the right to: (i) amend, waive any condition of, or terminate, the Consent Solicitation at any time (subject to the terms and conditions of this Statement); and (ii) withdraw any or all of the Proposals at any time before the Consent Expiration Date, in each case as described under “Solicitation Procedures — Consent Expiration Date; Amendment.” In the event that any of the Proposals is withdrawn, the Bondholder Meeting may still be held, but we will be under no obligation to give effect to the Consents delivered with respect to the withdrawn Proposal. We will notify the Holders, in accordance with the provisions of Italian law, of the withdrawal of any part of the Proposal. See “Solicitation Procedures.”

Record Date Holders wishing to validly deliver a Consent or Electronic Attendance Notice must arrange for the relevant Direct Participant to deliver a Consent or Electronic Attendance Notice through the procedures of the relevant Clearing System no later than the Consent Expiration Date. Any Electronic Consent Instruction must include an authorization of Euroclear or Clearstream, as the case may be, to block the Notes for which Consents are delivered in the account of the Direct Participant so that no transfers may be effected in relation to such Notes at any time from and including the date on which the Record Date Holder submits its Electronic Consent Instruction until the earlier of the Record Date and the date on which the Consent Solicitation is terminated. Trading of such deposited Notes for which a Consent has been delivered is not permitted until the Notes are released by the relevant Clearing System.

Unless validly revoked in accordance with the revocation procedures described in “Solicitation Procedures – Revocation of Consents,” Consents given in respect of the Initial Meeting shall remain valid for the Second Meeting.

In lieu of delivering a Consent, pursuant to Article 83-*sexies* of Italian Legislative Decree No. 58 of February 24, 1998, Record Date Holders wishing to participate and vote (directly or through another representative) at the Bondholder Meeting must transmit, if they are Direct Participants, or arrange for the relevant Direct Participant to transmit, an Electronic Attendance Notice through the applicable Clearing System to the Information and Tabulation Agent, which will collect the notices on behalf of the Issuer, stating that such Holder is entitled to participate and vote at the Bondholder Meeting on the basis of the internal records of the applicable Clearing System as of the Record Date. Such Electronic Attendance Notice shall be delivered no fewer than three trading days prior to the date of the Initial Meeting. A Record Date Holder’s rights to participate and vote at the Bondholder Meeting shall not be affected if such Electronic Attendance Notice is received by the Issuer fewer than three trading days prior to the date of the Initial Meeting; provided that the Electronic Attendance Notice is received before the beginning of the Bondholder Meeting on any call. In any event, any person who becomes a Holder after the Record Date shall not be entitled to deliver a Consent or attend or vote at the Bondholder Meeting. An Electronic Attendance Notice and an Electronic Consent Instruction cannot be outstanding simultaneously in respect of the same Note. Accordingly, Record Date Holders who have delivered a Consent (and not validly withdrawn), will not be entitled to vote (directly or through another representative) at the Bondholder Meeting, and therefore, if you intend to vote (directly or through another representative) at the Bondholder Meeting, do not deliver a Consent. See “Solicitation Procedures.”

The Electronic Attendance Notice shall specify the following: (a) the Direct Participant's identification data; (b) the identification data of the Holder, if different from the Direct Participant; (c) the date of submission of the request; (d) the quantity and description of the Notes in respect of which the submission is made; (e) the indication of the right to be exercised; (f) the date and type of meeting; (g) the term of validity of the notice; (h) the date to which the notice relates; (i) the date on which the notice is sent; and (j) the annual sequential issue number of the notice. The identification data referred to in clauses (a) and (b) of this paragraph shall include the name, telephone number and email of the Record Date Holder and the representative attending the Bondholder Meeting on the Record Date Holder's behalf (if any) and the identification card or passport number of such Record Date Holder or representative attending the Bondholder Meeting. The Record Date Holder or representative attending the Bondholder Meeting, as applicable, must bring to the Bondholder Meeting such person's identification card and/or passport so that such person's identity can be verified.

We have appointed Morrow Sodali S.p.A. ("**Morrow Sodali**") as the information and tabulation agent (in such capacity, the "**Information and Tabulation Agent**") with respect to the Consent Solicitation. None of the Issuer, the Guarantors, the Trustee or the Information and Tabulation Agent makes any recommendation as to whether or not Holders of Notes should deliver Consents in response to the Consent Solicitation.

SUMMARY TIMETABLE

The following summarizes the current schedule for the Consent Solicitation. This summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing elsewhere in this Statement.

In relation to the times and dates indicated herein, Holders should note the particular practices and policies of the relevant Clearing System and Direct Participant regarding their deadlines, which will determine the latest time at which Consents may be delivered via Electronic Consent Instruction to the relevant Clearing System and Direct Participant (which may be earlier than the deadlines herein) so that they are received by the Information and Tabulation Agent within the deadlines set forth herein.

Date	Event
July 5, 2022	Commencement of the Consent Solicitation and announcement via the Consent Website and through the Clearing Systems. This Statement to be delivered to the Holders of Notes through the Clearing Systems and made available on the Consent Website.
July 7, 2022	Publication of the Call Notice in the Official Gazette (<i>Gazzetta Ufficiale</i>) of the Republic of Italy and on the Issuer’s website (http://www.maccaferri.com/investor-relations-area). Call Notice to be delivered to the Holders of Notes through the Clearing Systems and made available on the Consent Website (as defined herein).
July 14, 2022	Record Date.
July 20, 2022 (4:00 p.m. London time / 17:00 Central European Summer Time)	Consent Expiration Date, unless earlier terminated by the Issuer (in which case, the Issuer shall give appropriate notice to the Holders). Any Consents delivered after the Consent Expiration Date will not be accepted by us. Unless validly revoked in accordance with the revocation procedures described in “Solicitation Procedures—Revocation of Consents,” Consents given in respect of the Initial Meeting shall remain valid for the Second Meeting. Deadline for receipt of Electronic Attendance Notices from Holders who wish to participate and vote (directly or through another representative) at the Bondholder Meeting. A Record Date Holder’s rights to participate and vote (directly or through another representative) at the Bondholder Meeting shall not be affected if such Electronic Attendance Notice is received by the Issuer after this deadline; provided that the Electronic Attendance Notice is received before the beginning of the Bondholder Meeting on any call.
As soon as practicable before, or on the same date as, the Bondholder Meeting	Meeting of the board of directors of the Issuer to approve the Proposed Amendments.
July 25, 2022 (2:00 p.m. London time / 15:00 Central European Summer Time)	Initial Meeting. Pursuant to Article 106 of Decree No. 18 of 17 March 2020 (the so-called “ <i>Cura Italia</i> ” Decree), the meeting will be held by means of telecommunications.

July 26, 2022 (2:00 p.m. London time / 15:00 Central European Summer Time).....	Second Meeting (if necessary). Pursuant to Article 106 of Decree No. 18 of 17 March 2020 (the so-called “ <i>Cura Italia</i> ” Decree), the meeting will be held by means of telecommunications.
As soon as practicable after the Bondholder Meeting(s)	<p>Effective Date. Execution of the Supplemental Indenture containing the Proposed Amendments.</p> <p>Filing of the Bondholder Resolutions with the Register of Companies (<i>Registro delle Imprese</i>) of Bologna, Italy.</p> <p>Following (i) the receipt of the Requisite Consents, (ii) the passing of the Bondholder Resolutions at the Bondholder Meeting, (iii) the approval of the Proposed Amendments by the board of directors of the Issuer, and (iv) the execution and delivery of the Supplemental Indenture by the Issuer, the Guarantors and the Trustee, the Supplemental Indenture will become effective and binding on the Holders of Notes and their successors and transferees on the Effective Date whether or not such Holders consented to the Proposed Amendments.</p>
As soon as practicable after the filing of the Bondholder Resolutions with the Register of Companies (<i>Registro delle Imprese</i>) of Bologna, Italy	Operative Date. The Proposals become operative upon completion of registration of the Bondholder Resolutions with the Register of Companies (<i>Registro delle Imprese</i>) of Bologna, Italy.
Within five days of the conclusion of the relevant Bondholder Meeting	Publication of the results of the relevant Bondholder Meetings on the Issuer’s website (https://www.maccaferri.com/investor-relations-area).
Within 30 days of the relevant Bondholder Meeting	Publication of the Bondholder Resolutions on the Issuer’s website (https://www.maccaferri.com/investor-relations-area).

SUMMARY

The following summary is provided for the convenience of the Holders of Notes. This section does not contain all of the information that may be important to you. You should carefully read this Statement to fully understand the terms of the Proposals, as well as the other considerations that are important to you in deciding whether to deliver your Consent. All capitalized terms used but not defined in this section are defined in other sections of this Statement. References to agreements in the following summary are to such agreements as amended, modified or supplemented as of the date hereof.

Issuer	Officine Maccaferri S.p.A.
Notes	5.75% Senior Notes due 2021 ISIN: XS1074643013 (144A), XS1074596344 (Reg S) Common Code: 107464301 (144A) / 107459634 (Reg S)
The Consent Solicitation	<p>We are soliciting the Requisite Consents to consent to the Proposed Amendments. See “Description of the Proposals.” The Requisite Consents are required in order to approve the Bondholder Resolutions with respect to the Proposed Amendments.</p> <p>Following (i) the receipt of the Requisite Consents, (ii) the passing of the Bondholder Resolutions at the Bondholder Meeting, (iii) the approval of the Proposed Amendments by the board of directors of the Issuer, and (iv) the execution and delivery of the Supplemental Indenture by the Issuer, the Guarantors and the Trustee, the Supplemental Indenture will become effective and binding on the Holders of Notes and their successors and transferees on the Effective Date, whether or not such Holders consented to the Proposed Amendments, and the Proposed Amendments contained therein will become operative on the Operative Date upon registration of the Bondholder Resolutions with the Register of Companies (<i>Registro delle Imprese</i>) of Bologna, Italy.</p> <p>All Consents delivered will be deemed to be Consents to the Proposals as a whole.</p>
Purpose of the Consent Solicitation	The purpose of the Consent Solicitation is to adopt the Proposals.
Consent Expiration Date	4:00 p.m., London time (17:00 Central European Summer Time), on July 20, 2022, unless earlier terminated by the Issuer (in which case, the Issuer shall give appropriate notice to the Holders).
Minimum denomination for Consents	€100,000 and integral multiples of €1,000 in excess thereof.
Withdrawal and Revocation	Record Date Holders may validly revoke their Consents by following the revocation procedures described herein. See “Solicitation Procedures – Revocation of Consents.”
Holders Eligible to Participate	All Holders of outstanding Notes as of the Record Date will be eligible to participate in the Consent Solicitation.

Conditions to the Consent Solicitation..... Our obligation to consummate the Consent Solicitation and the effectiveness of the Supplemental Indenture is conditioned upon the satisfaction or waiver of the conditions described under “Solicitation Procedures – Consent General Conditions.” If the conditions described therein have not been satisfied or waived, we shall terminate the Consent Solicitation and the delivered Consents will be of no further force or effect.

Procedures for Delivering Consents..... To deliver a Consent with respect to the Notes, a Record Date Holder must validly deliver a Consent at or prior to the Consent Expiration Date pursuant to the procedures described herein.

Consenting through the Clearing Systems Each Record Date Holder wishing to provide a Consent by submitting an Electronic Consent Instruction must transmit, or cause its Direct Participant to transmit on the Record Date Holder’s behalf, its Consent through the procedures of the relevant Clearing System. See “Solicitation Procedures – How to Consent.”

Consenting through a Custodian..... If you wish to participate in the Consent Solicitation and your Notes are held by a custodial entity, such as a bank, broker, dealer, trust company or other nominee, you must instruct that custodial entity to deliver your Consents on your behalf pursuant to the procedures of that custodial entity.

Custodial entities that are Direct Participants must deliver Consents through the procedures of the relevant Clearing System, by which the custodial entity and the beneficial owner on whose behalf the custodial entity is acting agree to be bound by this Statement.

Record Date Holders delivering Consents to the Information and Tabulation Agent through the procedures of the Clearing Systems must transmit Consents to the Proposals at or prior to the Consent Expiration Date. The receipt of a Consent by the relevant Clearing System may be acknowledged in accordance with the standard practices of the relevant Clearing System. Delivery of an acknowledgment by a Clearing System will satisfy the terms of the Consent Solicitation as to execution and delivery of a Consent by such Direct Participant.

For further information, Holders of Notes should contact the Information and Tabulation Agent at the address (and/or email address) set forth on the back-cover page of this Statement or consult their broker, dealer, commercial bank, trust company or nominee for assistance.

A separate Electronic Consent Instruction or Electronic Attendance Notice, as applicable, needs to be submitted for each Record Date Holder.

Record Date Holders desiring to deliver their Consent prior to the Consent Expiration Date should note that they must allow sufficient time for completion of the procedures of the relevant Clearing System during the normal business hours of such Clearing System on such date. A Consent not received by the Information and Tabulation Agent at or prior to the Consent Expiration Date will be disregarded and of no effect.

Approving the Proposals at the Bondholder Meeting	Record Date Holders wishing to participate and vote (directly or through another representative) at the Bondholder Meeting in lieu of delivering a Consent must transmit an Electronic Attendance Notice in accordance with the procedures described herein. An Electronic Attendance Notice and an Electronic Consent Instruction cannot be outstanding simultaneously in respect of the same Note. Accordingly, Record Date Holders who have delivered a Consent (and not validly withdrawn), will not be entitled to vote (directly or through another representative) at the Bondholder Meeting, and therefore, if you intend to vote (directly or through another representative) at the Bondholder Meeting, do not deliver a Consent. See “Solicitation Procedures.”
	A Holder adhering to the Consent Solicitation may only give a Consent in respect of all Proposals in accordance with this Statement. Accordingly, a Consent purporting to consent to only some of the Proposals will not be valid. If a Holder wishes to vote (directly or through another representative) at the Bondholder Meeting, the Holder must not submit a Consent to the Information and Tabulation Agent.
Amendments and Termination	We reserve the right to: (i) amend , waive any condition of, or terminate, the Consent Solicitation at any time (subject to the terms and conditions of this Statement); and (ii) withdraw any or all of the Proposals at any time before the Consent Expiration Date, in each case as described under “Solicitation Procedures — Consent Expiration Date; Amendment.” In the event that any of the Proposals is withdrawn, the Bondholder Meeting may still be held, but we will be under no obligation to give effect to the Consents delivered with respect to the withdrawn Proposal. We will notify the Holders, in accordance with the provisions of Italian law, of the withdrawal of any Proposal. See “Solicitation Procedures.”
	If the conditions described under “Solicitation Procedures – Consent General Conditions” have not been satisfied or waived, we shall terminate the Consent Solicitation and the delivered Consents will be of no further force or effect.
Brokerage Commissions	No brokerage commissions are payable by the Holders of Notes to us or the Information and Tabulation Agent.
Information and Tabulation Agent	Morrow Sodali S.p.A. has been appointed as the Information and Tabulation Agent for the Consent Solicitation. You can find the address, telephone number and email address for the Information and Tabulation Agent on the back cover of this Statement.
Trustee	GLAS Trustees Limited is the Trustee of the Notes appointed under the Indenture.
Consent Website	The website operated by the Information and Tabulation Agent for the purpose of the Consent Solicitation is https://projects.morrowsodali.com/maccaferri (the “ Consent Website ”).

Further Information..... Questions about the terms of the Consent Solicitation should be directed to the Information and Tabulation Agent.

If you have questions regarding consent procedures or require additional copies of this Statement, please contact the Information and Tabulation Agent. All documentation relating to the Consent Solicitation, together with any updates, will be available via the Consent Website: <https://projects.morrowsodali.com/maccaferri>

Beneficial owners may also contact their brokers, dealers, commercial banks, trust companies or other nominee for assistance concerning the Consent Solicitation.

Consent fee No consent fee will be paid.

Sanctions Restricted Persons Each Holder and each relevant Direct Participant (on behalf of the relevant Beneficial Owner) who delivers Electronic Consent Instruction or Electronic Attendance Notices pursuant to the Consent Solicitation acknowledges, represents, warrants and undertakes:

it is not (i) a person that is, or is owned or controlled by a person that is, identified as a “specially designated national” or “blocked person” in the most current U.S. Treasury Department list of “Specially Designated National and Blocked Persons” or included in the U.S. Treasury Department’s Sectoral Sanctions Identifications List (which can be found at: <https://sanctionssearch.ofac.treas.gov/>), or in the European Union and UK Consolidated Lists of financial sanctions, or in the EU/UK list of persons subject to restrictive measures in view of Russia's actions destabilizing the situation in Ukraine; or (ii) a person that is organized, resident or located in a country or territory subject to comprehensive/country-wide economic sanctions; (iii) a person that is otherwise the subject of, or in violation of, any sanctions under (x) the laws and regulations that have been officially published and are administered or enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Treasury Department or the U.S. Department of State), or any enabling legislation or executive order relating thereto; or (y) any equivalent sanctions or measures officially published and imposed by the European Union, any member state of the European Union, Her Majesty’s Treasury, the United Nations or any other relevant sanctions authority, including sanctions imposed against certain states, organizations and individuals under the European Union’s Common Foreign & Security Policy; or (iv) acting for or on behalf of any of the foregoing parties.

THE ISSUER

We are a global leader in the design, manufacture and provision of engineered products and solutions that are used in a broad array of end markets, including environmental protection, civil and urban infrastructure, hydraulic and coastal works and certain other industrial applications, such as, mining, oil and gas, agriculture and aquaculture among others. Within these markets our products are used for critical applications, including retaining walls, reinforced soils, road stabilization and support, tunneling, erosion and coastal protection, river training works, hydraulic structures, natural hazard mitigation, drainage and landfills, among others. Our leadership position in key solutions is underpinned by engineering expertise acquired over 140 years of industry experience.

The Issuer was incorporated as a joint stock company (*società per azioni*) under the laws of the Republic of Italy on May 25, 1920, and is registered under number 00795700152 with the Register of Companies (*Registro delle Imprese*) of Bologna, Italy with registered office at Via J.F. Kennedy, 10, 40069, Zola Predosa (BO), Italy, and its telephone number is +39 051 643 6000.

DESCRIPTION OF THE PROPOSALS

General

By delivering a Consent to the Proposed Amendments, such consenting Holder will be deemed to have authorized, directed and requested that, upon receipt of the Requisite Consents, (i) the Information and Tabulation Agent, on behalf of the Record Date Holder, vote at the Bondholder Meeting in favor of the Proposed Amendments in accordance with the consent obtained by this Consent Solicitation, and (ii) immediately following the passing of the Bondholder Resolutions at the Bondholder Meeting, the Trustee enter into the Supplemental Indenture.

Background for the Proposed Amendments

The Issuer initiated the *procedura di concordato preventivo con riserva* with the filing of the *ricorso* to the *Tribunale Civile di Bologna, Sezione Fallimentare* (“**Court of Bologna**”) on May 21, 2020, pursuant to article 161, sixth paragraph, of the Italian Royal Decree No. 267 of 16 March 1942, as amended and supplemented from time to time (the “**Italian Insolvency Law**”). On December 18, 2020, the Issuer filed a composition plan (*piano concordatario*) with the Court of Bologna pursuant to article 161, second and third paragraphs, of the Italian Insolvency Law (the “*concordato preventivo*” procedure). On July 30, 2021, the Issuer submitted an amended composition plan to the Court of Bologna for the purposes of its *concordato preventivo* procedure according to Article 161, first paragraph, of the Italian Insolvency Law, on the basis of which the Issuer was admitted to the *concordato preventivo* procedure on October 5, 2021, and which, as subsequently further amended, was approved by the requisite majorities of the Issuer’s creditors during the voting period ended on April 26, 2022.

The Issuer is seeking consents to the Proposed Amendments to facilitate its restructuring and re-launch through the *concordato preventivo* procedure. As of July 4, 2022, being the latest practicable date prior to the publication of this Consent Solicitation, Holders representing at least 75% in aggregate principal amount of the Notes outstanding (the “**Supporting Noteholders**”) have agreed with the Issuer to consent to the Proposals, including, without limitation, approval of any resolution to approve the Proposed Amendments at the duly convened Bondholder Meeting. The consents of the Supporting Noteholders will provide all necessary consents of Holders of Notes required to approve the Proposed Amendments.

The Proposed Amendments

The terms of the Proposed Amendments are as follows:

Article 1 of the Indenture shall be amended to read as follows:

The following definition shall be added after the definition of “*Common Depositary*” and before the definition of “*Consolidated EBITDA*”:

“*Concordato Completion*” means the date on which a Decree of Omologa is issued.

The following definition shall be added after the definition of “*Currency Agreement*” and before the definition of “*Default*”:

“*Decree of Omologa*” means decree of approval (*decreto di omologa*) issued by the Court of Bologna to approve the Plan according to Article 180 of the Italian Insolvency Law.

The following definition shall be added after the definition of “*Person*” and before the definition of “*Private Placement Legend*”:

“*Plan*” means the amended composition plan submitted by the Issuer to the Court of Bologna on July 30, 2021 for the purposes of its *concordato preventivo* procedure according to Article 161, first paragraph, of the Italian Insolvency Law, on the basis of which the Issuer was admitted to the *concordato preventivo* procedure on October 5, 2021, and which, as subsequently further amended, was approved by the requisite majorities of the Issuer’s creditors during the voting period ended on April 26, 2022.

Article 10 of the Indenture shall be amended to read as follows:

Section 10.01 [Reserved]

Section 10.02 [Reserved]

Section 10.03 *Release of the Note Guarantee and Discharge of all Obligations of the Guarantors*

Notwithstanding any other provisions of this Indenture, conditional upon the occurrence of, and with effect from immediately prior to, the Concordato Completion:

- (i) the Note Guarantee of each of the Guarantors is unconditionally released and shall cease to be of further effect as to all of the Notes issued under the Indenture;
- (ii) none of the Guarantors shall be a party to the Indenture, any Note Guarantee or the Notes; and
- (iii) no Guarantors shall have any obligations under the Indenture, the Note Guarantee or the Notes.

POTENTIAL RISK FACTORS IN CONNECTION WITH THE CONSENT SOLICITATION

If we receive the Requisite Consents and the Proposals become effective, all Holders, including Holders who do not approve the Proposals, will be bound by the Supplemental Indenture

Provided the Requisite Consents are received and the Bondholder Resolutions are passed at the Bondholder Meeting, a Supplemental Indenture will be executed by the Issuer, the Guarantors and the Trustee immediately following the passing of the Bondholder Resolutions at the Bondholder Meeting. Following (i) the receipt of the Requisite Consents, (ii) the passing of the Bondholder Resolutions at the Bondholder Meeting, (iii) the approval of the Proposed Amendments by the board of directors of the Issuer, and (iv) the execution and delivery of the Supplemental Indenture by the Issuer, the Guarantors and the Trustee, the Supplemental Indenture will become effective and binding on the Holders of Notes and their successors and transferees on the Effective Date, whether or not such Holders consented to the Proposed Amendments, and the Proposed Amendments contained therein will become operative upon the registration of the Bondholder Resolutions with the Register of Companies (*Registro delle Imprese*) of Bologna, Italy.

Electronic Consent Instructions and Electronic Attendance Notices are validly revocable only by following the revocation procedures described herein

Delivery of an Electronic Consent Instruction or Electronic Attendance Notices through the procedures of the Clearing Systems will be validly revocable by following the revocation procedures described herein. See “Solicitation Procedures – Revocation of Consents.” You should carefully inform yourself of the considerations relevant to the Consent Solicitation prior to consenting to the Proposals pursuant to the Consent Solicitation.

If a Holder wishes to vote at the Bondholder Meeting, the Holder must not submit a Consent to the Information and Tabulation Agent

A Holder adhering to the Consent Solicitation may give a Consent in respect of all Proposals in accordance with this Statement. Accordingly, a Consent purporting to consent to only some of the Proposals will not be valid. If a Holder wishes to vote (directly or through another representative) at the Bondholder Meeting, the Holder must not submit a Consent to the Information and Tabulation Agent.

There can be no assurance that the conditions to the Consent Solicitation will be satisfied or waived

The successful consummation of the Consent Solicitation is subject to the satisfaction or waiver by us of certain conditions. There can be no assurance that such conditions will be satisfied or waived. If those conditions are not satisfied or waived, the Consent Solicitation will not be consummated.

If the Requisite Consents are received, the Holders may be subject to the Proposed Amendments on the Operative Date

If the Requisite Consents are received at or prior to the Consent Expiration Date, the Bondholder Resolutions will be passed and the Proposed Amendments approved. Following (i) the receipt of the Requisite Consents, (ii) the passing of the Bondholder Resolutions at the Bondholder Meeting, (iii) the approval of the Proposed Amendments by the board of directors of the Issuer, and (iv) the execution and delivery of the Supplemental Indenture by the Issuer, the Guarantors and the Trustee, the Supplemental Indenture will become effective and binding on the Holders of Notes and their successors and transferees on the Effective Date, whether or not such Holders consented to the Proposed Amendments, and the Proposed Amendments contained therein will become operative upon the registration of the Bondholder Resolutions with the Register of Companies (*Registro delle Imprese*) of Bologna, Italy.

Holders are responsible for assessing the merits of the Consent Solicitation

Each Holder is responsible for assessing the merits of the Consent Solicitation. None of the Issuer, the Guarantors, the Information and Tabulation Agent, the Trustee or any of their respective directors, officers, employees, agents or affiliates has made or will make any assessment of the merits of the Consent Solicitation or of the impact of the Consent Solicitation on the interests of the Holders either as a class or as individuals or makes any recommendation as to whether a Holder should consent to the Proposals.

Notes for which a Consent or attendance notice is delivered will be blocked from trading until the earlier of the Record Date and the date on which the Consent Solicitation is terminated

Notes for which a Consent or attendance notice has been delivered at or prior to the Consent Expiration Date will be blocked from trading during the period beginning at the time the Consent or attendance notice is validly delivered and ending on the earlier of the Record Date and the date on which the Consent Solicitation is terminated. During the period that Notes are blocked, such Notes will not be freely transferable to third parties.

In the period of time during which Notes are blocked pursuant to the foregoing procedures for delivering a Consent, Holders may be unable to promptly liquidate their Notes or timely react to adverse trading conditions and could suffer losses as a result of these restrictions on transferability.

It is the sole responsibility of the Holder to comply with the procedures for participating in the Consent Solicitation

Holders are responsible for complying with all of the procedures for participating in the Consent Solicitation. None of the Issuer, the Guarantors, the Information and Tabulation Agent or the Trustee assumes any responsibility for informing Holders of irregularities with respect to compliance with such procedures.

Holders are advised to check with any Clearing System, bank, securities broker, Direct Participant or other intermediary through which they hold Notes when such clearing system or intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in the Consent Solicitation by the deadlines specified in this Statement.

In relation to making arrangements for the giving of voting instructions, in each case through the procedures of the Clearing Systems, Holders should note the particular practice and policy of the relevant Clearing System, including any earlier deadlines set by such Clearing System.

Nevertheless, the provisions of this Statement are without prejudice to the rights of the Holders of Notes under the Indenture and the Italian Civil Code. Accordingly, notwithstanding the Consent Expiration Date, Record Date Holders may participate and vote at the Bondholder Meeting, provided that they have not delivered a Consent and follow the procedures set out herein. An Electronic Attendance Notice and an Electronic Consent Instruction cannot be outstanding simultaneously in respect of the same Note. Accordingly, Record Date Holders who have delivered a Consent (and not validly withdrawn), will not be entitled to vote (directly or through another representative) at the Bondholder Meeting, therefore, if you intend to vote at the Bondholder Meeting, do not deliver a Consent.

This Statement does not discuss the tax consequences to Holders of the Consent Solicitation

This Statement does not discuss the tax consequences to Holders of the Consent Solicitation. Holders are urged to consult their own professional advisers regarding these possible tax consequences under the laws of the jurisdictions that apply to them. Holders are liable for their own taxes and have no recourse to the Issuer, the Trustee or the Information and Tabulation Agent with respect to taxes arising in connection with the Consent Solicitation.

Holders are responsible for consulting with their advisors

Holders should consult their own tax, accounting, financial and legal advisors regarding the suitability for themselves of the tax, accounting, financial, regulatory, legal or other consequences of participating or refraining to participate in the Consent Solicitation.

None of the Issuer, the Guarantors, the Trustee, the Information and Tabulation Agent, or any director, officer, employee, agent or affiliate of any such person, is acting for any Holder, or will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in relation to the Consent Solicitation, and accordingly none of the Issuer, the Guarantors, the Trustee, or the Information and Tabulation Agent, or any director, officer, employee, agent or affiliate of any such person, makes any recommendation as to whether Holders should consent to the Proposals.

SOLICITATION PROCEDURES

General

Provided the Requisite Consents are received and the Bondholder Resolutions are passed at the Bondholder Meeting, a Supplemental Indenture will be executed by the Issuer, the Guarantors and the Trustee immediately following the passing of the Bondholder Resolutions at the Bondholder Meeting. Following (i) the receipt of the Requisite Consents, (ii) the passing of the Bondholder Resolutions at the Bondholder Meeting, (iii) the approval of the Proposed Amendments by the board of directors of the Issuer, and (iv) the execution and delivery of the Supplemental Indenture by the Issuer, the Guarantors and the Trustee, the Supplemental Indenture will become effective and binding on the Holders of Notes and their successors and transferees on the Effective Date, whether or not such Holders consented to the Proposed Amendments, and the Proposed Amendments contained therein will become operative upon the registration of the Bondholder Resolutions with the Register of Companies (*Registro delle Imprese*) of Bologna, Italy.

The Notes are recorded in the books of the relevant Clearing System in the names of direct holders or Direct Participants. By submitting or delivering an Electronic Consent Instruction or Electronic Attendance Notice through Euroclear or Clearstream to the Information and Tabulation Agent, Direct Participants are deemed to authorize Euroclear or Clearstream to disclose their identity and Euroclear or Clearstream account details and the beneficial holder to the Issuer, the Trustee, and the Information and Tabulation Agent. All of the information in the Electronic Consent Instruction or Electronic Attendance Notice will be disclosed to the Issuer, the Trustee and the Information and Tabulation Agent. Electronic Consent Instructions and Electronic Attendance Notices must be submitted per Record Date Holder and detail the identity of the Record Date Holder.

In order to be valid, Electronic Consent Instructions or Electronic Attendance Notices must be submitted in respect of a minimum nominal amount of Notes of no less than an aggregate principal amount of €100,000 and integral multiples of €1,000 in excess thereof.

A separate Electronic Consent Instruction or Electronic Attendance Notice, as applicable, needs to be submitted for each Record Date Holder.

ELECTRONIC CONSENT INSTRUCTIONS OR ELECTRONIC ATTENDANCE NOTICES MUST BE ELECTRONICALLY DELIVERED IN ACCORDANCE WITH THE PROCEDURES OF THE CLEARING SYSTEMS.

Bondholder Meeting(s)

The Initial Meeting will start at 2:00 p.m., London time (15:00 Central European Summer Time), on July 25, 2022 at 10:00 a.m. London time (11:00 Central European Summer Time). Pursuant to Article 106 of Decree No. 18 of 17 March 2020 (the so-called “*Cura Italia*” Decree) the meeting will be held by means of telecommunications. If within fifteen minutes after the commencement of the Initial Meeting a quorum is not present, then the Initial Meeting shall be adjourned and the Second Meeting shall be held on July 26, 2022 at the same time and location and through the same means. The Initial Meeting and the Second Meeting will be chaired by the common representative of the Bondholders, or in case of absence or impediment of the common representative of the Bondholders, the chairman of the board of directors of the Issuer, or in case of absence or impediment of the chairman of the board of directors of the Issuer, a member of the board of directors of the Issuer, or in case of absence or impediment of a member of the board of directors, the person that will be selected by the Holders.

The provisions governing the convening and holding of the Bondholder Meeting are set out in the Italian Civil Code and in the articles of association of the Issuer. Accordingly, with respect to the Proposed Amendments, the vote required to pass the relevant Bondholder Resolutions 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 Proposed Amendments, 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 one half of the aggregate principal amount of the outstanding Notes and one-third of the aggregate principal amount of the outstanding Notes, respectively.

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

How to Consent

In order to deliver a Consent, a Record Date Holder must either (i) contact Euroclear or Clearstream for participation procedures and deadlines regarding the submission of an Electronic Consent Instruction to authorize the delivery of a Consent for such Holder or (ii) request such Holder's broker, dealer, bank, trust company or other nominee to effect the submission of an Electronic Consent Instruction to authorize the delivery of a Consent for such Holder. A Record Date Holder wishing to participate in the Consent Solicitation must effect the submission of its Electronic Consent Instruction through the procedures of the relevant Clearing System at or prior to the Consent Expiration Date. The receipt of a Consent by the relevant Clearing System may be acknowledged in accordance with the standard practices of such Clearing System. Delivery of an acknowledgment by a Clearing System will satisfy the terms of the Consent Solicitation as to execution and delivery of a Consent by such Direct Participant.

Unless validly revoked in accordance with the revocation procedures described in "Solicitation Procedures – Revocation of Consents," Consents given in respect of the Initial Meeting shall remain valid for the Second Meeting.

The Record Date Holder or its Direct Participant must clearly state in the Electronic Consent Instruction: (i) the aggregate principal amount of Notes with respect to which the Record Date Holder wishes to deliver a Consent, (ii) the name of the Direct Participant, if any, and the securities account number for Euroclear or Clearstream in which the Notes are held and (iii) the name, telephone number and email of the beneficial holder.

Record Date Holders who wish to provide a Consent via Electronic Consent Instruction and whose Notes are held on their behalf by a broker, dealer, bank, trust company or other nominee must contact such entity if they desire to consent to the Consent Solicitation. For the avoidance of doubt, only Direct Participants can submit an Electronic Consent Instruction via the Clearing Systems. The Information and Tabulation Agent will not accept Consents delivered by beneficial owners directly to the Information and Tabulation Agent. Please contact your Direct Participant for more information regarding any procedures or rules applicable to and/or imposed by your Direct Participant.

Consents will expire if the Requisite Consents have not been received at or prior to the Initial Meeting Date or the Second Meeting Date, as applicable.

The delivery of Consents and any other required documents pursuant to the procedures of the Clearing Systems is at the election and risk of the Holder and, except as otherwise provided in this Statement, delivery will be deemed made only when acknowledged in accordance with the standard practices of the relevant Clearing System. Record Date Holders desiring to deliver their Consent prior to the Consent Expiration Date should note that they must allow sufficient time for completion of the procedures of the relevant Clearing System during the normal business hours of such Clearing System on such date. An Electronic Consent Instruction not received by the Information and Tabulation Agent at or prior to the Consent Expiration Date will be disregarded and of no effect.

The Consent by a Record Date Holder will, on acceptance of the Consent by the Issuer and verification to the Holders thereof, (i) constitute a binding agreement between such Holder and the Issuer in accordance with the terms, and subject to the conditions, set forth in this Statement and in the Electronic Consent Instruction, as the case may be and (ii) direct the Information and Tabulation Agent to vote to approve the Proposed Amendments at the relevant Bondholder Meeting. Such Consent will be binding on the consenting Holder upon receipt by Euroclear or Clearstream of a valid Electronic Consent Instruction in respect of all matters, except that a consenting Holder may validly revoke its Consent by following the revocation procedures described herein. See "Solicitation Procedures – Revocation of Consents."

A Holder adhering to the Consent Solicitation may only give a Consent in respect of all Proposals in accordance with this Statement. Accordingly, a Consent purporting to consent to only some of the Proposals will not be valid. If a Holder wishes to vote (directly or through another representative) at the Bondholder Meeting, the Holder must not submit a Consent with respect to the Proposed Amendments to the Information and Tabulation Agent.

The deadlines imposed by each of Euroclear and Clearstream for the submission of Electronic Consent Instructions will be earlier than the relevant deadlines specified in this Statement.

No consent form or letter of transmittal needs to be executed in relation to the Consent Solicitation or the Consents delivered through Euroclear or Clearstream. The submission of an Electronic Consent Instruction in the name provided in this Statement shall constitute written consent to the Consent Solicitation.

Failure to validly deliver a Consent at or prior to the Consent Expiration Date and to vote (directly or through another representative) at the Bondholder Meeting will have the same effect as if a Record Date Holder had not voted (directly or through another representative) on the Proposed Amendments at the Bondholder Meeting.

In lieu of delivering a Consent, pursuant to Article 83-*sexies* of Italian Legislative Decree No. 58 of February 24, 1998, Record Date Holders wishing to participate and vote (directly or through another representative) at the Bondholder Meeting must transmit, if they are Direct Participants, or arrange for the relevant Direct Participant to transmit, an Electronic Attendance Notice through the applicable Clearing System to the Information and Tabulation Agent, which will collect the notices on behalf of the Issuer, stating that such Holder is entitled to participate and vote at the Bondholder Meeting on the basis of the internal records of the applicable Clearing System as of the Record Date. Such Electronic Attendance Notice shall be delivered no fewer than three trading days prior to the date of the Initial Meeting. A Record Date Holder's rights to participate and vote at the Bondholder Meeting shall not be affected if such Electronic Attendance Notice is received by the Issuer fewer than three trading days prior to the date of the Initial Meeting; provided that the Electronic Attendance Notice is received before the beginning of the Bondholder Meeting on any call. In any event, any person who becomes a Holder after the Record Date shall not be entitled to deliver a Consent or attend or vote at the Bondholder Meeting. An Electronic Attendance Notice and an Electronic Consent Instruction cannot be outstanding simultaneously in respect of the same Note. Accordingly, Record Date Holders who have delivered a Consent (and not validly withdrawn), will not be entitled to vote (directly or through another representative) at the Bondholder Meeting, and therefore, if you intend to vote (directly or through another representative) at the Bondholder Meeting, do not deliver a Consent.

The Electronic Attendance Notice shall specify the following: (a) the Direct Participant's identification data; (b) the identification data of the Holder, if different from the Direct Participant; (c) the date of submission of the request; (d) the quantity and description of the Notes in respect of which the submission is made; (e) the indication of the right to be exercised; (f) the date and type of meeting; (g) the term of validity of the notice; (h) the date to which the notice relates; (i) the date on which the notice is sent; and (j) the annual sequential issue number of the notice. The identification data referred to in clauses (a) and (b) of this paragraph shall include the name, telephone number and email of the Record Date Holder and the representative attending the Bondholder Meeting on the Record Date Holder's behalf (if any) and the identification card or passport number of such Record Date Holder or representative attending the Bondholder Meeting. The Record Date Holder or representative attending the Bondholder Meeting, as applicable, must bring to the Bondholder Meeting such person's identification card and/or passport so that such person's identity can be verified.

A separate Electronic Consent Instruction or Electronic Attendance Notice, as applicable, needs to be submitted for each Record Date Holder.

Blocking of the Notes

The Electronic Consent Instructions or Electronic Attendance Notices will include an authorization of Euroclear or Clearstream, as the case may be, to block the Notes for which Consents are delivered in the account of the Direct Participant so that no transfers may be effected in relation to such Notes at any time from and including the date on which the Record Date Holder submits its Electronic Consent Instruction until the earlier of the Record Date and the date on which the Consent Solicitation is terminated. Trading of such deposited Notes for which a Consent has been delivered is not permitted until the Notes are released by the relevant Clearing System. In the event of the termination by us of the Consent Solicitation, the Notes as to which Consents were delivered will be released as promptly as practicable.

Determination of Validity

All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any delivered Consent pursuant to any of the procedures described above shall be determined by us, in our sole

discretion (which determination shall be final and binding). We reserve the absolute right to reject any or all deliveries of any Consent determined by us not to be in proper form or the acceptance of which would, in our opinion, be unlawful. We also reserve the absolute right, in our sole discretion, to waive any defect or irregularity as to any delivery of any Consent of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. Our interpretation of the terms and conditions of the Consent Solicitation, including the instructions to the Consent, shall be final and binding. Any defect or irregularity in connection with deliveries of Consents must be cured within such time as we determine, unless waived by us. Deliveries of Consents shall not be deemed to have been made until all defects and irregularities have been waived by us or cured. None of the Issuer, the Guarantors, the Trustee, the Information and Tabulation Agent, or any other person shall be under any duty to give notification to any Holder of any defects or irregularities in deliveries of Consents or shall incur any liability for failure to give any such notification.

Consent Expiration Date; Amendment

The Consent Expiration Date shall occur at 4:00 p.m., London time (17:00 Central European Summer Time), on July 20, 2022, unless earlier terminated by us.

We reserve the right, subject to receiving the affirmative consent of the Supporting Noteholders, to: (i) amend (other than the terms of the Bondholder Resolutions), waive any condition of, or terminate, the Consent Solicitation at any time (subject to the terms and conditions of this Statement); and (ii) withdraw any or all of the Proposals at any time before the Consent Expiration Date. In the event that any of the Proposals is withdrawn, the Bondholder Meeting may still be held, but we will be under no obligation to give effect to the Consents delivered with respect to the withdrawn Proposal.

If the Consent Solicitation or this Statement is amended prior to the Consent Expiration Date in a manner determined by us, in our sole discretion, to constitute a material change to the terms of the Consent Solicitation, we will promptly disseminate additional Consent Solicitation materials.

All such announcements on amendments will also be available via the Consent Website.

Without limiting the manner in which we may choose to make any announcement of any amendment or termination of the Consent Solicitation, we shall have no obligation to publish, advertise, or otherwise communicate any such announcement, other than by complying with any applicable notice provisions of the Indenture, the Italian Civil Code and the applicable rules of Euronext Dublin and Italian Stock Exchange (*Borsa Italiana*).

Operative Date of the Supplemental Indenture; Registration of the Bondholder Resolutions

Provided the Requisite Consents are received and the Bondholder Resolutions are passed at the Bondholder Meeting, a Supplemental Indenture reflecting the Proposed Amendments will be executed by the Issuer, the Guarantors and the Trustee immediately following the passing of the Bondholder Resolutions at the Bondholder Meeting. Following (i) the receipt of the Requisite Consents, (ii) the passing of the Bondholder Resolutions at the Bondholder Meeting, (iii) the approval of the Proposed Amendments by the board of directors of the Issuer, and (iv) the execution and delivery of the Supplemental Indenture by the Issuer, the Guarantors and the Trustee, the Supplemental Indenture will become effective and binding on the Holders of Notes and their successors and transferees on the Effective Date, whether or not such Holders consented to the Proposed Amendments. The Proposed Amendments contained therein will become operative on the Operative Date upon the registration of the Bondholder Resolutions with the Register of Companies (*Registro delle Imprese*) of Bologna, Italy.

Consent General Conditions

Notwithstanding any other provisions of the Consent Solicitation, our obligation to consummate the Consent Solicitation and the effectiveness of the Supplemental Indenture are conditioned on the following conditions, which we refer to as the consent general conditions:

- (i) receipt of the Requisite Consents;
- (ii) passing of the Bondholder Resolutions at the Bondholder Meeting;

- (iii) approval of the Proposed Amendments by the board of directors of the Issuer;
- (iv) execution and delivery of the Supplemental Indenture by the Issuer, the Guarantors and the Trustee;
- (v) the filing and the registration of the Bondholder Resolutions with the Register of Companies (*Registro delle Imprese*) of Bologna, Italy; and
- (vi) the absence of any laws, regulations, injunctions or actions or other proceedings, pending or threatened, which, in the case of any action or proceeding if adversely determined, would make unlawful or invalid or enjoin the implementation of the Proposed Amendments.

If any of the consent general conditions are not satisfied or waived, we may (subject to receiving the affirmative consent of the Supporting Noteholders), at any time prior to the date of the Bondholder Meeting:

- terminate the Consent Solicitation, in which case the delivered Consents will be of no further force or effect;
- modify or otherwise amend this Statement and retain all delivered Consents until the Consent Expiration Date; or
- waive the unsatisfied conditions with respect to the Consent Solicitation (except with respect to the conditions with respect to the receipt of the Requisite Consents, the Bondholder Resolutions (including their filing and registration with the Register of Companies (*Registro delle Imprese*) of Bologna, Italy) and the approval of the Issuer's board of directors).

In accordance with the terms and conditions set out herein, the Proposed Amendments approved pursuant to the Consent Solicitation will be binding on all Holders of Notes and their successors and transferees on the Effective Date, whether or not such Holders consented to the Proposed Amendments.

Revocation of Consents

Consents or attendance notices transmitted in connection with the Consent Solicitation are validly revocable as set out in this paragraph. Once you deliver a Consent or attendance notice, you may validly revoke your Consent or attendance notice only by providing to the Information and Tabulation Agent notice of such revocation through the standard revocation procedures of Euroclear or Clearstream before the Consent Expiration Date.

If we terminate the Consent Solicitation, all Consents shall automatically be deemed to be withdrawn and of no further force or effect.

Representations, Warranties and Covenants

By submitting a valid Consent, and subject to the terms and conditions of the Consent Solicitation generally, each consenting Record Date Holder, including any Direct Participant and the beneficial owner on whose behalf the Direct Participant is acting, if applicable, will be deemed to represent, warrant and undertake to the Issuer, the Guarantors, the Information and Tabulation Agent and the Trustee at the time of submission of such Consent and on each of the Consent Expiration Date and the Record Date that:

- (1) it has received, reviewed, understood and accepted the terms of the Consent Solicitation (including this Statement) and agrees to be bound to such terms;
- (2) it acknowledges that the delivery of a Consent in accordance with the terms hereof constitutes the Holder's written consent to the Consent Solicitation;
- (3) it owns the Notes for which it is providing Consent and has full power and authority to execute and deliver the Consent pursuant to the Consent Solicitation;
- (4) it is assuming all risks inherent in participating in the Consent Solicitation and has undertaken appropriate analysis of the implications of the Consent Solicitation without reliance on the Trustee and its directors, officers, employees, agents or affiliates;

(5) the Notes have been blocked in the securities account to which such Notes are credited in the relevant Clearing System with effect from, and including, the date on which the Direct Participant electronically delivers a Consent and will remain blocked until the earlier of the Record Date and the date on which the Consent Solicitation is terminated, in each case in accordance with the normal procedures of the relevant Clearing System and after taking into account the deadlines imposed by such Clearing System;

(6) the Notes are, at the time of delivery of Consent, and will continue to be, held by it at the relevant Direct Participant until the Consent Expiration Date;

(7) the Direct Participant, if applicable, acknowledges that by submitting an Electronic Consent Instruction through the relevant Clearing System, it will be deemed to have consented to the disclosure by the relevant Clearing System of certain details concerning its identity, and agrees that it shall disclose the identity of each consenting Record Date Holder to the Information and Tabulation Agent who may provide such details to the Issuer and the Guarantors;

(8) it consents to the Proposals as described in this Statement and all terms and conditions regarding the Consent Solicitation set forth in this Statement and authorizes, directs and requests the execution and delivery of the Supplemental Indenture by the relevant parties, including the Trustee, subject to the terms of this Statement, and that submission of a valid Consent pursuant to the procedures of the Clearing Systems constitutes its written Consent to the Proposals in respect of all of the Notes in its account in the relevant Direct Participant;

(9) it instructs the Information and Tabulation Agent to vote on its behalf at the relevant Bondholder Meeting pursuant to its Electronic Consent Instruction, and it irrevocably constitutes and appoints the Information and Tabulation Agent as its agent and attorney-in-fact with respect to its vote at the relevant Bondholder Meeting (such instruction shall be irrevocable through the Clearing Systems from and after the Consent Expiration Date);

(10) it empowers, authorizes, and requests the Trustee to do all such other things as may be necessary or expedient to carry out and give effect to the Consent Solicitation and the Proposals, which shall include (without limitation) executing the Supplemental Indenture and instructing the Information and Tabulation Agent to vote at the relevant Bondholder Meeting pursuant to the Electronic Consent Instructions received from Holders;

(11) upon request, it will execute and deliver any additional documents deemed by us to be necessary or desirable to perfect the delivered Consent;

(12) it agrees that any Consent it delivers hereby is validly revocable only by following the revocation procedures described herein and that any attempt to revoke a Consent by any other method not described herein or after the applicable revocation deadline described herein will not constitute a valid revocation of a previously provided Consent;

(13) it acknowledges that an Electronic Attendance Notice and an Electronic Consent Instruction cannot be outstanding simultaneously in respect of the same Note and that, accordingly, by delivering a Consent (and not validly withdrawing such Consent), it will not be entitled to vote (directly or through another representative) at the Bondholder Meeting;

(14) it acknowledges that all authority conferred or agreed to be conferred pursuant to these representations, warranties and undertakings and its obligations and the Consents given by it shall be binding (to the extent applicable in law) upon its successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives and shall not be affected by, and shall survive, its death or incapacity;

(15) except as expressly set forth in this Statement, no information has been provided to it by the Information and Tabulation Agent or the Trustee with regard to the tax consequences to the Holders of Notes arising from their participation in this Consent Solicitation, and it acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in this Consent Solicitation and agrees that it will not and does not have any right of recourse (whether by way of reimbursements, indemnity or otherwise) against us

or any of our subsidiaries, the Information and Tabulation Agent or the Trustee or any other person in respect of such taxes and payments;

(16) none of the Issuer, the Guarantors and their respective affiliates, agents and representatives, the Information and Tabulation Agent or the Trustee has given it any information with respect to the Consent Solicitation save as expressly set forth in this Statement, nor has any of them made any recommendation to it as to whether it should participate in the Consent Solicitation, and it has read and understood this Statement and has made its own decision with regard to participating in the Consent Solicitation based on any legal, tax or financial advice it has deemed necessary;

(17) it has not relied on the Trustee, the Information and Tabulation Agent or any person affiliated with any of them in connection with its investigation of the accuracy of this Statement or its decision to consent to the Proposals and declares and acknowledges that neither the Trustee, the Information and Tabulation Agent nor any person affiliated with any of them has independently verified or makes any representation or warranty, express or implied, or assumes any responsibility as to the accuracy or adequacy of the information contained herein;

(18) it hereby acknowledges that this Statement and the transactions contemplated hereby will not be deemed to be investment advice or a recommendation as to a course of conduct by the Trustee or any of its directors, officers, employees or agents;

(19) it has not distributed or forwarded this Statement or any other documents or materials relating to the Consent Solicitation to any person(s), and it has complied with all laws and regulations applicable to it for the purposes of its participation in the Consent Solicitation;

(20) it irrevocably instructs the Information and Tabulation Agent as its proxy (with full knowledge that the Information and Tabulation Agent also acts as the Issuer's and the Guarantors' agent) with respect to the Consent delivered with full power to deliver the Consent set forth in this Statement to the Issuer and the Guarantors (such instruction shall be deemed irrevocable from and after the Consent Expiration Date);

(21) it does remise, release and forever discharge the Trustee, the Information and Tabulation Agent and their employees, officers, directors, affiliates, agents, predecessors and successors, as applicable, of and from any and all manner of actions, causes of actions, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, judgments, claims and demands whatsoever in law or in equity arising from and relating to the execution of the Supplemental Indenture and any transactions contemplated in connection with the Consents and this Statement;

(22) it declares and acknowledges that the Trustee and the Information and Tabulation Agent will not be held responsible for, and will hold the Trustee and the Information and Tabulation Agent harmless from, any liabilities, losses, damages, costs, charges, expenses and/or or consequences suffered or incurred by it as a result of any claims (whether or not successful, compromised or settled), actions, demands or proceedings brought against the Trustee and the Information and Tabulation Agent and against all losses, liabilities, costs, charges and expenses (including legal fees) which the Trustee or the Information and Tabulation Agent may suffer or incur, arising as a result of acts taken by it or pursuant to the terms of the Consent or this Statement or executing the Supplemental Indenture and giving effect to the Proposed Amendments, and it further declares that the Trustee and the Information and Tabulation Agent have no responsibility for the terms of the Consents; and

(23) it hereby agrees to indemnify the Issuer, the Guarantors and their respective affiliates, the Information and Tabulation Agent and the Trustee against all and any losses, costs, claims, liabilities, expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the agreements, representations, warranties and/or undertakings given pursuant to, the Consent Solicitation (including any Consent) by it.

By submitting an Electronic Attendance Notice through and in accordance with the procedures of a Clearing System, a Record Date Holder, including the Direct Participant and the beneficial owner on whose behalf the Direct Participant is acting, will be deemed to represent, warrant and undertake to the Issuer, the Guarantors,

the Information and Tabulation Agent and the Trustee at the time of submission of such Electronic Attendance Notice and on each of the Consent Expiration Date and the Record Date that:

(1) it has received, reviewed, understood and accepted the terms of delivering an Electronic Attendance Notice and agrees to be bound to such terms;

(2) it acknowledges that the delivery of an Electronic Attendance Notice in accordance with the procedures of the Clearing Systems (i) constitutes the Holder's written notice to the Issuer of its intention to participate and vote (directly or through another representative) at the Bondholder Meeting and (ii) does not constitute the submission of a Consent to the Issuer;

(3) it owns the Notes for which it is providing the Electronic Attendance Notice and has full power and authority to deliver, or direct the delivery of, the Electronic Attendance Notice;

(4) it is assuming all risks inherent in submitting an Electronic Attendance Notice and has undertaken appropriate analysis of the implications of submitting an Electronic Attendance Notice without reliance on the Trustee and its directors, officers, employees, agents or affiliates;

(5) the Notes are, at the time of delivery of the Electronic Attendance Notice, and will continue to be, held by it at the relevant Direct Participant until the Consent Expiration Date;

(6) the Direct Participant acknowledges that by submitting an Electronic Attendance Notice through the relevant Clearing System, it will be deemed to have consented to the disclosure by the relevant Clearing System of certain details concerning its identity, and agrees that it shall disclose the name of the Record Date Holder and the representative attending the Bondholder Meeting on the Record Date Holder's behalf (if any), telephone number and email, and the identification card or passport number of such Record Date Holder or representative attending the Bondholder Meeting to the Information and Tabulation Agent who may provide such details to the Issuer and the Guarantors;

(7) it acknowledges that all authority conferred or agreed to be conferred pursuant to these representations, warranties and undertakings and its obligations and the Electronic Attendance Notice given by it shall be binding (to the extent applicable in law) upon its successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives and shall not be affected by, and shall survive, its death or incapacity;

(8) none of the Issuer, the Guarantors and their respective affiliates, agents and representatives, the Information and Tabulation Agent or the Trustee has given it any information with respect to the Consent Solicitation save as expressly set forth in this Statement, nor has any of them made any recommendation to it as to whether it should participate in the Consent Solicitation or provide an Electronic Attendance Notice, and it has read and understood this Statement and has made its own decision with regard to participating in the Consent Solicitation or providing an Electronic Attendance Notice based on any legal, tax or financial advice it has deemed necessary;

(9) it has not relied on the Trustee, the Information and Tabulation Agent or any person affiliated with any of them in connection with its investigation of the accuracy of this Statement or its decision to submit an Electronic Attendance Notice and declares and acknowledges that neither the Trustee, the Information and Tabulation Agent nor any person affiliated with any of them has independently verified or makes any representation or warranty, express or implied, or assumes any responsibility as to the accuracy or adequacy of the information contained herein;

(10) it hereby acknowledges that this Statement and the transactions contemplated hereby will not be deemed to be investment advice or a recommendation as to a course of conduct by the Trustee or any of its directors, officers, employees or agents;

(11) it has not distributed or forwarded this Statement or any other documents or materials relating to the Consent Solicitation to any person(s), and it has complied with all laws and regulations applicable to it for the purposes of its participation in the Consent Solicitation or provision of an Electronic Attendance Notice;

(12) it irrevocably instructs the Information and Tabulation Agent to deliver the Electronic Attendance Notice to the Issuer and the Guarantors (such instruction shall be deemed irrevocable from and after the Consent Expiration Date);

(13) it hereby agrees to indemnify the Issuer, the Guarantors and their respective affiliates, the Information and Tabulation Agent and the Trustee against all and any losses, costs, claims, liabilities, expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the agreements, representations, warranties and/or undertakings given pursuant to, the Consent Solicitation by it.

If the relevant Record Date Holder is unable to give the applicable representations and warranties described above, such Holder of any of the Notes should contact the Information and Tabulation Agent.

In accordance with normal practice, the Trustee and the Information and Tabulation Agent express no opinion on the merits of the Consent Solicitation, the Proposals, or on the terms of this Statement. The Trustee and the Information and Tabulation Agent have not been involved in formulating the Proposals and the terms of this Statement, and makes no representation that all relevant information has been disclosed to Holders herein. Each Holder is responsible for assessing the merits of the Statement and the Proposals. Accordingly, the Trustee recommends that Holders seek their own independent financial, regulatory, tax, business, accounting or legal advice with regard to the impact of the implementation of the Consent Solicitation and the Proposals.

The Trustee shall only execute the Supplemental Indenture upon receiving (i) an Opinion of Counsel and an Officers' Certificate in accordance with the Indenture, (ii) certification from the Information and Tabulation Agent regarding the Consents received and that the Requisite Consents have been received and (iii) the approval of the Bondholder Resolutions at the Bondholder Meeting.

The entry into the Supplemental Indenture and the approval of the Bondholder Resolutions at the Bondholder Meeting will not require the Trustee to, and the Trustee shall not, consider the interests of the Holders either as a series or as individuals.

TAXATION

This Statement does not discuss the tax consequences to Holders of the Consent Solicitation. Holders are urged to consult their own professional advisers regarding these possible tax consequences under the laws of the jurisdiction that apply to them. Holders are liable for their own taxes and have no recourse to the Issuer, the Trustee or the Information and Tabulation Agent with respect to taxes arising in connection with the Consent Solicitation.

INFORMATION AND TABULATION AGENT

Morrow Sodali S.p.A. has been appointed as Information and Tabulation Agent for the Consent Solicitation. In its capacity as tabulation agent, it is to receive, tabulate and verify Consents. All correspondence sent to the tabulation agent should be directed to the address (and/or email address) set forth on the back cover of this Statement. We have agreed to indemnify the tabulation agent for certain liabilities. The Information and Tabulation Agent has agreed to facilitate the Consent Solicitation in its capacity as tabulation agent; however, it is not passing upon the merits or accuracy of the information contained in the Consent Solicitation in its capacity as tabulation agent.

The Information and Tabulation Agent will also act as information agent with respect to the Consent Solicitation. This Statement, the Call Notice, the Indenture, and the Offering Memorandum will be made available, during normal business hours, for inspection or collection at the offices of the Information and Tabulation Agent and at the registered office and 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 Bondholder Meeting and at the Bondholder Meeting. Requests for additional copies of and questions relating to such documents may be directed to the Information and Tabulation Agent at the address (and/or email address) and telephone number set forth on the back cover of this Statement. Holders of Notes may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Consent Solicitation. All documentation relating to the solicitation, together with any updates, will be available via the Consent Website: <https://projects.morrowsodali.com/maccaferri>.

For the purposes of the exercise of the voting proxy and related voting instructions for each Consent delivered pursuant to the Consent Solicitation, the Information and Tabulation Agent reserves the right to be represented/replaced by each of the following authorized representatives, as well as any other representatives authorized by the Information and Tabulation Agent, as necessary to comply with applicable laws and regulations:

- Guido Maniglio, born in Rome on May 24, 1986, tax code MNGGDU86E24H501O;
- Silvia Flammini, born in Rome on January 5, 1977, tax code FLMSLV77A45H501R;
- Andrea Di Segni, born in Rome on April 17, 1966, tax code DSGNDR66D17H501N;
- Fabio Bianconi, born in Urbino on May 14, 1980, tax code BNCFBA80E14L500I;
- Renato Di Vizia, born in Capaccio (SA) on August 26, 1970, tax code DVZRNT70M26B644G;
- Iolanda Casella, born in Salerno on November 18, 1982, tax code CSLLND82S58H703T;
- Francesco Mazzoni, born in Rome on June 30, 1986, tax code MZZFNC86H30H501D; and
- Genevieve Della Valle, born in Capua on September 18, 1992, tax code DLLGVV92P58B715L.

In connection with the Consent Solicitation, our directors, officers and regular employees (who will not be specifically compensated for such services) may solicit Consents by use of the mails, personally or by telephone, facsimile, email or other means.

We will pay or cause to be paid to the Information and Tabulation Agent reasonable and customary fees for their services and will reimburse them for their out-of-pocket expenses in connection therewith.

EXPENSES

We will bear all of the costs of the Consent Solicitation. We will reimburse the Trustee in accordance with the Indenture for the expenses that the Trustee incurs in connection with the Consent Solicitation. Except for amounts paid to the Information and Tabulation Agent and the Trustee, the Issuer will not pay any fees or commissions to any broker, dealer or other person for soliciting a Consent in the Consent Solicitation.

MISCELLANEOUS

Holders residing outside the United States who wish to deliver a Consent must satisfy themselves as to their full observance of the laws of the relevant jurisdiction in connection therewith. If we become aware of any jurisdiction where the making of the Consent Solicitation would not be in compliance with such laws, we will make a good faith effort to comply with any such laws or may seek to have such laws declared inapplicable to the Consent Solicitation. If, after such good faith effort, we cannot comply with any such applicable laws, the Consent Solicitation will not be made to (nor will Consents be accepted from or on behalf of) the Holders of Notes residing or having a principal place of business in each such jurisdiction.

From time to time, we or our affiliates may engage in additional consent solicitations. Any future consent solicitations may be on the same terms or on terms that are more or less favorable to Holders of Notes than the terms of the Consent Solicitation, as we may determine in our sole discretion.

Notwithstanding anything else contained in this Statement or any other document in connection hereto, the Information and Tabulation Agent may refrain without liability from doing anything that would or might in its opinion be contrary to any law (including any economic or financial sanctions law (and including sanctions enforced by the U.S. Government, (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury), the United Nations Security Council, the European Union, HM Treasury, or other relevant sanctions authority (collectively “**Sanctions**”))) of any state or jurisdiction (including but not limited to the United States of America or any jurisdiction forming a part of it, the European Union and England and Wales) or any directive or regulation (including any economic or sanctions directive or regulation (and including Sanctions)) of any agency of any such state or jurisdiction and may without liability do anything which is, in its opinion, necessary to comply with any such law, directive or regulation.

Questions and requests for assistance regarding submission of instructions or additional copies of this Statement and the Indenture may be directed to the Information and Tabulation Agent at the address below. Holders should retain their Notes and not deliver any such Notes to the Information and Tabulation Agent.

Questions and requests for assistance may be directed to the Information and Tabulation Agent at the address set forth below.

The Information and Tabulation Agent for the Consent Solicitation is:

Morrow Sodali S.p.A.

Via XXIV Maggio 43, 00187 Rome, Italy

Telephone

Italy: +39 0697858863

Italy Toll Free: 800 198 965

UK: +44 20 4513 6933

US: +1 203 609 4910

Email: maccaferri@investor.morrowsodali.com

Consent Website: <https://projects.morrowsodali.com/maccaferri>