



## ENTRY IN THE REGISTER OF COMPANIES OF THE THIRD RESOLUTION OF THE EXTRAORDINARY SHAREHOLDERS' MEETING HELD ON 28 AUGUST 2024 AND INFORMATION CONCERNING THE EXERCISE OF THE WITHDRAWAL RIGHT

### Foreword

On 28 August 2024, the Shareholders' Meeting of Sesa S.p.A. (“Sesa” or “the Company”) passed, inter alia, the resolution to amend Article 7 of the Articles of Association, concerning the increase of the increased voting rights, pursuant to article 127-*quinquies*, paragraph 2, TUF (the “**Resolution**”).

To this end, the Company hereby informs that on 26<sup>th</sup> September 2024 (the “**Registration Date**”) the aforesaid Resolution was registered into the register of companies of Florence.

Pursuant to article 127-*quinquies*, paragraph 8, TUF, the shareholders of Sesa who did not participate in the adoption of the Resolution are entitled to withdraw pursuant to article 2437, paragraph 1, of the Italian Civil Code (the “**Withdrawal Right**”). It should be noted that, pursuant to Article 127-*bis*, paragraph 2, TUF, shareholders who did not participate in the adoption of the Resolution and who are, therefore, entitled to exercise their Withdrawal Right, are also those in whose favour the shares are registered, after the date pursuant to art. 83-*sexies*, paragraph 2, TUF (record date of the Shareholders' Meeting– 19 August 2024), but before the start of the meeting proceedings.

It should be noted that the effectiveness of the Resolution has been resolute conditioned to the fact that the amount, if any, to be paid to the withdrawing shareholders by the Company pursuant to article 2437-*quater* of the Italian Civil Code exceeds the total amount of Euro 5 (five) million (the “**Condition**”). The Company may in any case waive the Condition, even if it is fulfilled.

### 1. Liquidation value

The per-unit liquidation value of each share of the Company for which the Withdrawal Right is exercised (“**Shares Subject to Withdrawal**”) has been set at Euro 110.20 (one hundred and ten Euro and twenty cents), pursuant to article 2437-*ter*, paragraph 3, of the Italian Civil Code (the “**Liquidation Value**”).

### 2. Procedure for the exercise of the withdrawal right

Pursuant to article 2437-bis of the Italian Civil Code, the entitled shareholders may exercise their Withdrawal Right, for all or part of the shares held, within fifteen calendar days of the Registration Date and, therefore, from the 26<sup>th</sup> September 2024 until the 11<sup>th</sup> October 2024 (inclusive), sending notification by registered letter with confirmation of receipt to the registered office of Sesa, in Empoli (FI), via della Piovola n. 138, 50053, or alternatively, by certified electronic mail to the Company's PEC address [sesaspa@pec.leonet.it](mailto:sesaspa@pec.leonet.it) (the “**Declaration of Withdrawal**”).

The Declaration of Withdrawal shall indicate:

- (i) the particulars of the withdrawing shareholder and their address for any communications relating to the proceedings;
- (ii) the number of Shares Subject to Withdrawal;



- (iii) the name of the intermediary with whom the account in which the Shares Subject to Withdrawal are registered is held, with the details of the aforesaid account (the “**Intermediary**”).

It should also be noted that a template of the Declaration of Withdrawal is made available by the Company through its website [www.sesa.it](http://www.sesa.it) (“*Investors – Shareholders’ Meetings*” section).

The withdrawing shareholder must also request, on pain of inadmissibility of the exercise of the Withdrawal Right, that the Intermediary issues and sends Sesa a suitable communication pursuant to article. 43, paragraph 1, of the single provision on post-trading of Consob and the Bank of Italy dated 13 August 2018, as subsequently amended (the “**Communication**”), certifying (i) the uninterrupted ownership of the Shares Subject to Withdrawal by the applicant from before the start of the proceedings of the Shareholders' Meeting until the date of the Communication, (ii) as well as the absence of pledges or other obligations on the Shares Subject to Withdrawal.

If the Shares Subject to Withdrawal are encumbered by a pledge or other obligation in favour of a third party, the withdrawing shareholder must also enclose a statement by the person to whom the withdrawing shareholder is obligated to the Declaration of Withdrawal, giving irreversible and unconditional consent to the release of the Shares Subject to Withdrawal from the pledge or obligation, as well as to their liquidation, in compliance with the instructions of the withdrawing shareholder.

The Intermediary shall transmit the Communication by certified email to the address [sesaspa@pec.leonet.it](mailto:sesaspa@pec.leonet.it) and shall make the Shares Subject to Withdrawal unavailable until the outcome of the liquidation procedure (see below).

It is the responsibility of the withdrawing shareholders (i) to ensure the completeness and correctness of the information contained in the Declaration of Withdrawal and (ii) to send the aforesaid declaration to the Company no later than the deadline of the 11<sup>th</sup> October 2024, as indicated above. The Company accepts no liability with regard thereto. Declarations of Withdrawal sent after the deadline of the 11<sup>th</sup> October 2024, lacking the necessary information or not accompanied by the relative Communication by the Intermediary in time, will not be taken into consideration and the Withdrawal Right will not be considered as validly exercised.

### **3. Procedure for the liquidation of the Shares Subject to Withdrawal**

After the 15-day period for the exercise of the Withdrawal Right has expired, the Shares Subject to Withdrawal will be offered under option to the other shareholders (who may also, simultaneously, exercise their pre-emption right on any shares remaining unsold) and, subsequently, the unsold shares may be offered for placement to third parties. Any shares unsold after the above procedure shall be purchased by Sesa at the Liquidation Value.

It should be noted that the effectiveness of the Resolution and the Withdrawal Right, as well as the aforesaid offer and sale procedure and the payment of any consideration due to the withdrawing shareholders, shall be subject to the fulfilment of the Condition (as defined herein). If, therefore, the Condition were to be met (and without prejudice to the Company's right to waive it) and, consequently, the amendment to the Articles of Association referred to in the Resolution were to become ineffective, the Declarations of Withdrawal would also become ineffective. Consequently, the Shares Subject to Withdrawal will continue to be owned by the shareholders who have exercised the pertinent Withdrawal Right, without any payment being made to them.



#### **4. Unavailability of the Shares Subject to Withdrawal**

Shareholders are reminded that, pursuant to article 2437-*bis*, paragraph 2, the Shares Subject to Withdrawal may not be sold or disposed of from the date of exercise of the Withdrawal Right until their liquidation or until verification of the fulfilment (in the absence of waiver) of the Condition.

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Further information on the exercise of the Withdrawal Right and the terms and conditions of the liquidation procedure (including the number of Shares Subject to Withdrawal, the option and pre-emption offer as well as an offer on the market) will be given to shareholders in compliance with the applicable laws and regulations.

Empoli, 27 September 2024