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UPDATE OF THE NOTICE OF OFFER IN OPTION

PURSUANT TO ART. 2437-QUATER, PARAGRAPHS 1, 2 AND 3, OF THE CIVIL CODE

We refer to the notice of offer in option, filed into the Register of Companies of Florence and published by the company Sesa S.p.A. ("**Sesa**" or the "**Company**") on October 25, 2024, on its *website* at www.sesa.it and on the storage site "EMARKET Storage" www.emarketstorage.com, as well as in the newspaper *Domani* ("**Notice of Offer in Option**"). Unless otherwise specified, the terms used in this update ("**Update**") with a capital letter have the same meaning as in the Notice of Offer in Option.

As an update of the Notice of Offer in Option, the Company announces that:

- the Right of Withdrawal has been legitimately exercised for a total of 1,031,675 shares of Sesa, representing 6.65829% of the Company's share capital, for a total liquidation value of all the Shares Subject to Withdrawal - calculated on the basis of the Liquidation Value - exceeding the aforementioned amount of Euro 5 (five) million set as the Resolutive Condition of the shareholders' resolution;
- the Conversion Ratio has been consequently recalculated as follows: n. 1 Share Subject to Withdrawal, for every 14 Option Rights.

This Update is filed into the Register of Companies of Florence and made available to the public, in accordance with the applicable laws and regulations, on the Company's website at the address www.sesa.it and on the "EMARKET Storage" storage site www.emarketstorage.com. The Company also publishes the updated Application Form, available at the registered office and on the Company's *website* at www.sesa.it (section "*Investors – Shareholders' Meetings*").

The Company specifies that: **(i)** if the Option Right has been exercised by sending the Application Form, prior to this Update, the exercise of the aforementioned right will be considered valid and effective; **(ii)** if further updates are received, the Conversion Ratio may be subject to changes, of which prompt notice will be given; **(iii)** for anything not expressly defined in this Update, including the reference to the application period (until November 28, 2024), please refer to the Notice of Offer in Option, confirmed herein in content.

Empoli, November 15, 2024

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