

Notices to the Noteholders

Dear Noteholder,

according to condition 11.1 of the Note (ISIN: XS2112249086) Term & Conditions, Cimolai S.p.A. informs that:

- on 20th October 2022, the Company initiated insolvency proceedings in Italy pursuant to article 44(1) of the Italian Crisis Code before the Court of Trieste. The purpose of this process is to ensure the continuity of the Company and its activities;
- on 20th February 2023, an application for a composition with creditors was filed (i.e. The “*Concordato Proposal*”);
- on 22 March 2023, the Court of Trieste admitted the company to the “*Concordato procedure*”, calling creditors to vote the *Concordato Proposal* in the period between 20th July and 10th August 2023.

Creditors will be notified by the Judicial Commissioner appointed by the Court.

With reference to the Note XS2112249086, all the payments (Principal and Interests) are suspended pending the vote of the creditors and the Approval of *Concordato Proposal* by the Court of Trieste.

We will inform you promptly during the process and invite you to take note of the above information.

Best Regards,

Cimolai S.p.A.