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**Filing at the Marche Companies Register of the Minutes of the Extraordinary Shareholders' Meeting of ELICA S.p.A., which, with the amendment of Article 8 of the By-Laws, approves the introduction of Article 8.5.2 (strengthened multi-vote shares) to the By-Laws and permits the withdrawal of Elica S.p.A. shareholders.**

**SHAREHOLDER NOTICE**

**Information regarding exercise of the Right of Withdrawal**

*Fabiano, October 7, 2024* - Elica S.p.A. (“Elica” or the “Company”), a company listed on the Euronext STAR Milan market, announces that the minutes of the Extraordinary Shareholders' Meeting of Elica, held on September 19, 2024, were today filed at the Marche Companies Register (the “Shareholders’ Meeting”). The Shareholders' Meeting approved the introduction of Article 8.5.2 to the By-Laws concerning the granting of “strengthened multi-vote shares” to the extent of a maximum of three (3) votes per Share (including the additional votes for “ordinary multi-vote shares” introduced to Article 8.5.1), consequently amending Article 8 of the By-Laws.

Pursuant to the *pro tempore* regulatory provisions in force and applicable, the minutes of the Shareholders' Meeting, and the By-Laws with the amendments to the By-Laws approved at the same Shareholders' Meeting, were made available today at Elica's registered office, on the Company's website <https://corporate.elica.com/en/governance/shareholders-meeting>, as well as at the authorised storage mechanism 1Info, at [www.1info.it](http://www.1info.it).

At the same time, for the sake of completeness and transparency of information, the following have been made available on the Company's website at <https://corporate.elica.com/en/multi-vote-shares> : the Multi-Voting Rights Regulation, as approved by the Board of Directors, and the Form

for requesting such.

**SHAREHOLDERS ENTITLED TO EXERCISE THE RIGHT OF WITHDRAWAL**

Elica's shareholders who did not participate in the approval of the “**STRENGTHENED MULTI-VOTE SHARES**” at the Shareholders' Meeting due to their absence, abstaining or dissent (the “**Entitled Shareholders**”) have the right to exercise within 15 (fifteen) days from the above-mentioned date of the filing of the Minutes of the Shareholders' Meeting (the “**Withdrawal Exercise Deadline**”) the right to withdraw pursuant to Article 2437, paragraph one, letter g) of the Civil Code (the “**Withdrawal Right**”). The Right of Withdrawal concerns all or a portion of the Elica shares held by the Entitled Shareholders.

## LIQUIDATION VALUE

The gross liquidation value of the Shares for which the Right of Withdrawal may be exercised is Euro 1.9094 per Share (the “**Liquidation Value**”). The Liquidation Value was determined by the Board of Directors pursuant to Article 2437-ter, paragraph 3, of the Civil Code.

## PROCEDURE TO EXERCISE THE RIGHT OF WITHDRAWAL

The main terms and procedures for exercising the Right of Withdrawal are outlined in the Board of Directors' Explanatory Report pursuant to Article 2437-ter of the Civil Code and in the Multi-Voting Rights Regulation made available, together with the Declaration of Withdrawal (as defined below) on the Company's website <https://corporate.elica.com/it/governance>, which includes a section dedicated to multi-vote shares.

Entitled Shareholders may exercise their Right of Withdrawal no later than the Withdrawal Exercise Deadline and therefore no later than October 22, 2024, by sending a declaration (the “**Declaration of Withdrawal**”) according to the following means:

- a. registered letter with return receipt, addressed to Elica S.p.A. at c/o Computershare S.p.A. via Lorenzo Mascheroni n. 19, 20145 Milan; or
- b. by certified e-mail from the authorised person's PEC address to the PEC address [operations@pecserviziotitoli.it](mailto:operations@pecserviziotitoli.it); or
- c. computer document signed with a digital signature pursuant to Legislative Decree No. 82 of March 7, 2005, or with another type of qualified electronic signature pursuant to Regulation (EU) 910/2014 of the European Parliament and of the Council of July 23, 2014, sent from the e-mail address (which need not be a certified address) of the Withdrawing Shareholder to the PEC address [operations@pecserviziotitoli.it](mailto:operations@pecserviziotitoli.it).

Under penalty of inadmissibility, the Declaration of Withdrawal must contain:

- particulars of the shareholder who has exercised the right of withdrawal, their domicile and a telephone number for communications relating to the Right of Withdrawal;
- the number of shares for which the Right of Withdrawal is exercised;
- the indication of the intermediary in whose account the shares subject to withdrawal are registered, with the relative details of the account.

The Entitled Shareholder must also request that the intermediary issue, at the same time as sending the Declaration of Withdrawal, a notice certifying:

- that the applicant has owned the shares subject to withdrawal for an uninterrupted period from before the opening of the Extraordinary Shareholders' Meeting and until the time the notice is issued by the intermediary; and
- that the shares subject to withdrawal are not subject to a pledge or other encumbrance.

Under penalty of nullity of the Declaration of Withdrawal, if the shares subject to withdrawal are encumbered by a pledge or other encumbrance in favour of a third party, the Withdrawing Shareholder must also attach to the Declaration of Withdrawal a statement by the pledgee (or the beneficiary of the encumbrance) in which this party irrevocably and unconditionally consents to the release of the shares from the pledge and/or encumbrance and to the related liquidation, in accordance with the instructions of the withdrawing shareholder.

Pursuant to Article 2437-bis, paragraph 2 of the Civil Code, the shares for which the Right of Withdrawal has been exercised are non-transferable and may not be sold or be the subject of acts of disposal until they have been liquidated in accordance with the procedures set out below. For this purpose, the intermediary shall place a book entry lien on the account with which the shares are deposited.

Declarations of Withdrawal sent beyond the Withdrawal Exercise Deadline or lacking the necessary information or not accompanied in sufficient time by the relative declarations above will be inadmissible and, in any case, ineffective. The Withdrawing Shareholders guarantee the accuracy of the information contained in the Declarations of Withdrawal submitted by them respectively, and are required to submit such by the Withdrawal Exercise Deadline for the valid exercise of the Right of Withdrawal, it being understood that the Company assumes no responsibility in this regard.

It is recalled that the effectiveness of the resolution of the Shareholders' Meeting on "strengthened multi-vote shares" is conditional on the non-fulfilment of one of the following circumstances ("**Resolutive Conditions**") established in the interest of the Company:

- a) the total amount in cash to be paid by Elica to the Shareholders with the right of withdrawal (the "**Withdrawal Value**"), exceeds Euro 10,000,000 (ten million);
- b) the number of shares for which withdrawal has been exercised exceeds 5,000,000 (five million); and/or
- c) the number of shares for which the withdrawal right has been exercised exceeds the difference between (x) the value of the Elica share for the

purposes of the liquidation of the withdrawal (i.e. the Liquidation Value of Euro 1.9094 for each Elica share) and (y) the closing price of the Elica share on the last day of the offer period for the shares of the Shareholders with withdrawal rights is lower than the Liquidation Value and this difference multiplied by the number of Elica shares subject to withdrawal unopted, exceeds in total the amount of Euro 1,000,000 (one million).

Therefore, in the event that one or more of the above Conditions is fulfilled and the Board of Directors of the Company does not revoke them, the Shareholders' Meeting resolution approving the "*strengthened multi-vote shares*" and, as a result, the Declarations of Withdrawal shall be ineffective and the shares held by those persons who had exercised the withdrawal will continue to be held by the respective shareholders.

#### LIQUIDATION PROCEDURE FOR SHARES FOR WHICH THE RIGHT OF WITHDRAWAL HAS BEEN EXERCISED

Pursuant to Article 2437-*quater* of the Civil Code, once the shares subject to withdrawal have been determined, the procedure to liquidate the shares is undertaken as per Article 2437-*quater* of the civil code. In particular, it being understood that further details shall be made available according to the timeframes and in the manner prescribed by the *pro tempore* applicable legal and regulatory provisions:

- the shares for which the Right of Withdrawal will be exercised shall be offered as options to the other shareholders in proportion to the number of shares held (the "**Option Right**"). The Option Right exercise period will last at least 30 days after the offer is filed with the Marche Companies Register;
- those who have exercised their Option Right also have a pre-emption right on the purchase of the shares that remain unopted (the "**Pre-Emption Right**");
- should the shareholders not purchase all the shares offered as options, the Directors may decide to offer the unopted shares to the market;
- any remaining shares that have not been sold, or in the event that the Directors decide not to offer these shares to the market, such shares will be purchased by the Company at the Liquidation Value using available profits and reserves.

The manner and timeframes for the liquidation process (including, among other matters, the number of Shares for which the Right of Withdrawal has been exercised, details of the Option Right and of the Pre-Emption Right, as well as any Company offer to the market and purchase) will be communicated within the timeframes and in the manner provided for by the legal and regulatory provisions in force and applicable at the time.

Please note that the shares will be liquidated only if one of the Resolutive Conditions is not fulfilled or if the Board of Directors, despite the fulfilment of one or more of them, has waived them. Otherwise, the Shareholders' Meeting Resolution that enabled the withdrawal shall cease to be effective. As a result, Declarations of Withdrawal will also cease to be effective, with the clarification that neither the acceptances collected as part of the offer and placement nor the purchase by the Company will be followed up, and the shares held by those persons who had exercised the withdrawal will continue to be held by the respective shareholders.

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This press release, pursuant to the *pro tempore* regulatory provisions in force and applicable, is made available on the Company's website <https://corporate.elica.com/en/press-room>, on the authorised storage mechanism 1Info, at [www.1info.it](http://www.1info.it), and also in excerpt form in the Milano Finanza newspaper on tomorrow's date October 8, 2024.

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Elica is an Italian company that sits at the forefront of the design and production of home appliances for cooking. It boasts over 50 years of history and global leadership in kitchen extractor systems. It is the European benchmark in electric motors for home appliances and boilers. It employs around 2,600 staff between its headquarters in Fabriano and seven facilities in Italy, Poland, Mexico and China. These are the figures that tell the story of Elica, which is constantly guided by Chairperson Francesco Casoli. The company's results are inspired by values that have always guided every one of its projects, products, and activities: design that combines aesthetics and performance for an extraordinary cooking experience, art as a model for creative processes and working methods, and innovation for technology that brings out the very best in product functionality.