

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF ANY NOTEHOLDER IS IN ANY DOUBT AS TO THE ACTION IT SHOULD TAKE OR IS UNSURE OF THE IMPACT OF THE EXTRAORDINARY RESOLUTIONS TO BE PROPOSED AT THE MEETING, IT SHOULD SEEK ITS OWN FINANCIAL AND LEGAL ADVICE.

5 November 2021

To the Paying Agent

Deutsche Bank AG, London Branch

Winchester House

1 Great Winchester Street

London EC2N 2DB

United Kingdom

E-mail: tss-gds.eur@db.com

To the attention of Debt & Agency Services

To the Trustee and Noteholders' Representative

GLAS Trust Corporation Limited

55 Ludgate Hill

Level 1 West

London EC4M 7JW

United Kingdom

E-mail: dcm@glas.agency

To the attention of Trustee and Escrow Services

and, through delivery by the Trustee, to:

**The Holders of the EUR 170,000,000.00
Floating Rate Senior Secured Notes Due 9 August 2022
Issued by Linkem S.p.A.**

Linkem S.p.A.

Sede legale e operativa

Viale Città d'Europa, 681, 00144 Roma

Tel.: 06.52.09.70.01 - Fax: 06.52.98.307

P.I. 13456840159



Certified M.S.

OHSAS 18001:2007

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**Convening Notice of Meeting of the Holders of the
EUR 170,000,000.00 Floating Rate Senior Secured Notes Due 9 August 2022**

ISIN Number: XS2039742569

ISIN Number: XS2038910837

Issued by **Linkem S.p.A.**

Linkem S.p.A. (the “Issuer”) hereby gives notice of a meeting (the “Meeting”) of the holders of the EUR 170,000,000.00 Floating Rate Senior Secured Notes Due 9 August 2022 (the “Notes”) to be held

via teleconference only (pursuant to section 106, paragraph 2, Italian Law Decree no. 18/2020)

in first call, on 9 December 2021, at 6.00 pm (Central European Time)

or

in second call, on 21 December 2021, at 12.00 pm (Central European Time)

for the purpose of considering and, if thought fit, approving of the following resolutions:

**“Issuance of further additional notes for an aggregate principal amount of up to
EUR 50,000,000.00 and related amendments to the terms and conditions of the Notes;
relevant and consequent resolutions”**

(the link for the teleconference connection will be communicated separately to the interested parties)

Please find below a description of the key terms of the resolutions submitted for Your approval as well as the general rules that govern the holding of the Meeting and Your attendance.

Terms used but not defined in this convening notice shall have the meaning assigned to them in the terms and conditions of the Notes (the “Conditions”) or in the trust deed dated 9 August 2019 (as amended and supplemented on 7 April 2021, the “Trust Deed”).

I. Proposed Resolutions - Key Terms of the Further Additional Notes

The main proposal for the resolutions to be tabled at the Meeting is that the principal amount of the Notes be increased by up to Euro 50,000,000.00, from the current Principal Amount Outstanding of Euro 170,000,000.00 to an aggregate Principal Amount Outstanding up to Euro 220,000,000.00 (the “Extraordinary Resolutions”).

The newly-issued additional notes to be issued following the increase of the principal amount of the Notes (the “Further Additional Notes”) would have the main following terms:

(a) **Issuance.** The Further Additional Notes would be issued, in one or more tranches, subject to the approval (in addition to the Extraordinary Resolutions of the holders of the Notes) by the shareholders’ meeting of the Issuer.

(b) **Offer for Subscription.** The Further Additional Notes would be offered and sold at discretion of the Issuer, indicatively (i) outside the United States in an offshore transaction in reliance of Regulation S and (ii) within the United States under an exemption available from the registration requirements under the Securities Act and available exemption under applicable state law.

(c) **Principal Amount.** The Further Additional Notes would have an aggregate principal amount of up to Euro 50,000,000.00, subject to final determination and certain limitations under the Conditions, at the discretion of the Issuer.

(d) **Terms and Conditions.** The Further Additional Notes would be governed by the Conditions and will generally have the same terms and conditions of the Euro 50,000,000.00 of additional notes issued by the Issuer in the month of April 2021.

(e) **Same Class.** The Further Additional Notes would be consolidated with, and will be part of the same class as, the Notes, so that the holders of the Further Additional Notes will benefit from the same rights as the holders of the Notes.

(f) **Global Registered Form.** The Additional Notes would be initially issued in global, fully registered form.

(g) **Trust Deed.** The Further Additional Notes would be constituted by, subject to and have the benefit of the Trust Deed entered into between the Issuer and the Trustee, as it would be supplemented by a supplemental trust deed to be entered into between the Issuer and the Trustee.

(h) **Securities.** The Further Additional Notes would be secured on a senior secured basis pursuant to the Security Documents, as they will be amended or supplemented following the issuance and subscription for the Further Additional Notes, on a *pari passu* basis with the holders of the existing Notes.

II. Quorum and Majority

Pursuant to section 2415 of the Italian civil code, paragraph 1, no. 2, the modification of any term of the Notes is subject to the approval by a meeting of the holders of the Notes, such as the Meeting.

Pursuant to the Trust Deed and to Condition 18.6, the Meeting will be validly held if there are one or more Voters present holding or representing at least 66.7% of the Principal Amount Outstanding of the Notes, and the Extraordinary Resolutions are passed if approved by Voters holding or representing at least 66.7% of the Principal Amount Outstanding of the Notes.

Further rules in respect of the holding of the Meeting are set forth in schedule 4 (*Provisions for Meetings of Noteholders*) of the Trust Deed.

III. Admission to Vote - Attendance and Voting

All the Notes are represented by two global notes deposited with Deutsche Bank AG, London Branch as common depositary for, and registered in the name of BT Globenet Nominees Limited as a nominee of Clearstream Banking, S.A. ("Clearstream, Luxembourg") or Euroclear Bank SA/NV ("Euroclear"; Clearstream, Luxembourg and Euroclear, the "Clearing Systems"). For the purposes of the Meeting, a "Noteholder" shall mean each person who is for the time being shown in the records of Euroclear or Clearstream, Luxembourg as the holder of a particular principal amount outstanding of the Notes.

In accordance with the terms set forth in schedule 4 (*Provisions for Meetings of Noteholders*) of the Trust Deed, Noteholders will be entitled to attend and vote at the Meeting:

- (a) by requesting the Tabulation Agent to issue a Block Voting Instruction (as these terms are defined in Paragraph IV below) by arranging for the relevant Notes to be blocked in an account with the relevant clearing system and by delivering to the Tabulation Agent written instructions by no later than the Record Date and Time; or
- (b) by executing and delivering a Form of Proxy (as this term is defined in Paragraph V below) to the Tabulation Agent by no later than the Record Date and Time.

"Record Date and Time" means the date and time falling 48 hours before the date of the Meeting, being with respect to the first call **7 December 2021, at 6:00 pm (Central European Time)**.

The Extraordinary Resolutions shall be binding upon all Noteholders whether or not present at the Meeting and irrespective of how their vote was cast at the Meeting and each of the Noteholders shall be bound to give effect to them accordingly.

IV. Block Voting Instruction

A Noteholder wishing to vote in favour of, or against, the Extraordinary Resolutions may submit an irrevocable electronic voting (each a “Block Voting Instruction”) through the relevant Clearing System to GLAS Specialist Services Limited, acting as tabulation agent (the “Tabulation Agent”), in accordance with the procedures of, and by the earlier deadlines specified by, such Clearing System for receipt on or prior to the Record Date and Time.

For such purposes, each Noteholder must block the Notes in its account until the Record Date and Time in accordance with the usual operating procedures of the relevant Clearing System. Block Voting Instruction of voting instructions once given cannot be revoked.

By delivering a Block Voting Instruction through the Clearing Systems, Noteholders are deemed to authorise the relevant Clearing System to (a) disclose the identity and contact email address of both the beneficial owner of the relevant Notes and any custodian to the Issuer, and (b) confirm to the Issuer, BT Globenet Nominees Limited (the “Registered Holder”), the Trustee and the Tabulation Agent, the outstanding principal amount of Notes held by the Noteholder and in respect of which the Noteholder has expressed its vote in favour or against the Extraordinary Resolution.

The Tabulation Agent will provide the Registered Holder with evidence of the voting instructions received by the Noteholders through the Clearing Systems.

Each Noteholder voting in favour of, or against, the Extraordinary Resolutions through the Clearing Systems will be deemed to have instructed the Registered Holder, as registered holder of the Notes, to vote on its behalf in the Meeting - as the case may be - in favour of, or against the Extraordinary Resolution.

V. Form of Proxy

A Noteholder wishing to vote in favour of, or against, the Extraordinary Resolutions may execute and deliver to the Tabulation Agent a document in the English language signed by it or, in the case of a corporation, executed under its seal or signed by a duly authorised officer, and delivered to the Tabulation Agent not later than on the Record Date and Time, instructing the Registered Holder to vote in the Meeting in favour of, or against, the Extraordinary Resolutions in respect of the Notes held by such Noteholder (the “Form of Proxy”).

A model of Form of Proxy will be available to the Noteholders upon written request to the Tabulation Agent and/or the Issuer.

The Form of Proxy shall be delivered by the Noteholders to the Tabulation Agent together with proof of holding of the Notes in respect of which the relevant Noteholder is exercising the right of vote.

The Tabulation Agent will provide the Registered Holder in due time before the Meeting with evidence of the voting instructions received by the Noteholders through the Form of Proxies.

The Registered Holder, as registered holder of the Notes, shall attend the Meeting on behalf of the Noteholders having delivered the Form of Proxy and shall vote in the Meeting in favour of, or against, the Extraordinary Resolutions according to the voting instructions set forth in the Form of Proxy.

VI. Publication of this Notice

This notice is being published on the website of the Vienna Stock Exchange (www.wienerbourse.at) and on the Issuer's website (www.linkem.com) and is also be distributed to the Noteholders through Euroclear and Clearstream.

VII. Notices and Documents

Notice of the result of the Meeting will be given to the Noteholders within 14 days of the conclusion of the Meeting.

Copies of the minutes of the Meeting as well as of the amended and restated version of the Conditions will be available, during normal business hours, for inspection or collection at the offices of the Issuer or upon request to the Trustee.

* * *

The Trustee has not been involved in the formulation of the Extraordinary Resolutions and the Trustee expresses no opinion on the merits of the Extraordinary Resolutions or on whether Noteholders would be acting in their best interests in approving the Extraordinary Resolutions, and nothing in this notice should be construed as a recommendation to Noteholders from the Trustee to vote in favour of, or against, the Extraordinary Resolutions. Noteholders should take their own independent financial and legal advice on the merits and on the consequences of voting in favour of, or against, the Extraordinary Resolutions, including as to any tax consequences. On the basis of the information set out in this notice, the Trustee has authorised it to be stated that the Trustee has no objection to the Extraordinary Resolutions being put to Noteholders for their consideration.

Following the valid passing of the Extraordinary Resolution, the Trustee and the Agents shall, without the consent of the Noteholders, enter into such documentation and make such amendments and supplements to the Finance Documents as may be necessary to effect the issuance of the Further Additional Notes.

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Noteholders should contact the following for further information in respect of this convening notice and the Meeting:

ISSUER

Linkem S.p.A.
Viale Città d'Europa, 681
00144 Rome
Italy
E-mail: additionalnotes2021@linkem.com

PAYING AGENT

Deutsche Bank AG, London Branch
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NOTEHOLDERS' REPRESENTATIVE AND TRUSTEE

GLAS Trust Corporation Limited
55 Ludgate Hill
Level 1 West
London EC4M 7JW
United Kingdom
E-mail: dcm@glas.agency

TABULATION AGENT

GLAS Specialist Services Limited
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