

Essential information pursuant to Article 122 of Legislative Decree dated February 24, 1998, no. 58 (“CFA”) and Article 130 of CONSOB Regulation dated May 14, 1999, no. 11971 (“CONSOB Regulation”) relating to the agreement entered into on June 3, 2024, by and between Retex S.p.A. - Benefit Corporation (“*Società Benefit*”) and Duccio Vitali concerning the shares of Alkemy S.p.A.

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Pursuant to Article 122 of CFA and Article 130 of CONSOB Regulation, the following is hereby disclosed.

1. Introduction

On June 3, 2024, Retex S.p.A. – Benefit Corporation (“*Società Benefit*”) (“**Retex**” or the “**Offeror**”) and Duccio Vitali (“**DV**” and, together with Retex, the “**Parties**”) entered into an agreement (the “**Agreement**”) pertaining to shares issued by Alkemy S.p.A. (respectively, the “**Shares**” and “**Alkemy**” or the “**Issuer**”), which regulates:

- (a) the Offeror’s undertaking to launch a voluntary tender offer pursuant to Articles 102 *et seq.* CFA, announced on June 3, 2024, (the “**Offer**”) aimed at: (i) acquiring all Alkemy shares (the “**Shares**”), amounting to a total no. 5,685,460 Shares representing 100% of the Issuer’s share capital; and (ii) achieving the delisting of the Shares from “*Euronext Milan*”, a regulated market organized and managed by Borsa Italiana S.p.A. (the “**Delisting**”);
- (b) the mutual undertakings of the Parties in relation to: (i) the Offer, particularly DV’s undertaking to tender no. 625.616 Shares to the Offer, representing the entirety of the Shares held by DV on the Relevant Date, as well as any additional Shares that DV may come to hold, including those granted under the Issuer’s incentive plans; and (ii) in the event of completion of the Offer but failure to achieve the Delisting as a result thereof, the possible merger of the Issuer into the Offeror or into another unlisted subsidiary of Retex;
- (c) the mutual undertakings of the Parties concerning – following and subject to the completion of the Offer – the reinvestment by DV of part of the financial proceeds from the acceptance of the Offer through the subscription (“*sottoscrizione e liberazione*”), by means of a cash contribution, of a share capital increase of the Offeror, with the exclusion of option rights (“*diritti di opzione*”) pursuant to Article 2441, paragraphs 5 and 6, of the Italian Civil Code, to be performed for a share issue price (“*prezzo di emissione*”) corresponding to the fair market value of the Offeror (the “**Reinvestment**”); and
- (d) further mutual undertakings of the Parties concerning – following and subject to the completion of the Offer – the position of DV as “*group CEO*” of the new group, who will act in coordination with the current chairman and chief executive officer of Retex.

2. Type of shareholder agreement

Certain provisions contained in the Agreement are relevant pursuant to Article 122, paragraphs 1 and 5, letters b), c) and d)-*bis*, CFA.

3. Companies whose financial instruments are covered by the Agreement

The Agreement pertains to the shares issued by Alkemy S.p.A., a joint-stock company (“*società per azioni*”), incorporated under Italian Law, with registered offices in Via San Gregorio 34, Milan, registered with the companies register of Milan-Monza-Brianza-Lodi, with no. 05619950966, with a share capital of EUR 595,534.32, fully paid-up, divided into no. 5,685,460 Shares, without indication of par value (“*valore nominale*”) and with regular dividend entitlement (“*godimento regolare*”). According to the communications pursuant to Article 85-*bis*, paragraph 4-*bis*, of CONSOB Regulation, as at the date of this essential information, due to the increase in voting rights pursuant to Article 127-*quinquies* CFA and Article 14 of the Issuer’s articles of association (the “**Voting Increase**”), the voting rights exercisable at the Issuer’s shareholder meetings amount to no. 6,832,228.

The Shares are admitted for trading on “Euronext Milan”, a regulated market organized and managed by Borsa Italiana S.p.A.

4. Parties to the Agreement and financial instruments covered by of the Agreement

4.1 Parties to the Agreement

The parties to the Agreement are as follows:

- (a) **Duccio Vitali**, born in Florence on February 4, 1969, fiscal code VTLDCC69B04D612W; and
- (b) **Retex S.p.A. – Benefit Corporation (“Società Benefit”)**, a joint-stock company (“società per azioni”), incorporated under Italian Law, with registered offices in via Gaetano De Castilia n. 23, Milan, registered with the companies register of Milan-Monza-Brianza-Lodi, with no. 06054450017, controlled by FSI SGR S.p.A, a joint-stock company (“società per azioni”) incorporated under Italian Law, with registered office in Passaggio Centrale, No. 7, Milan, registered with the companies register of Milan-Monza-Brianza-Lodi with no. 09422290966, and registered with the Register of Asset Management Companies (“società di gestione del risparmio”), Section AIFs, pursuant to Article 35, paragraph 1, CFA, with no. 157 (“FSI”) (on behalf of the alternative investment fund “FSI II”).

4.2 Financial instruments covered by the Agreement

The Agreement pertains to all the Shares held by the Parties which, as at the date of this essential information, correspond with the no. 651,040 Shares held by DV (equal to the sum of the no. 625,616 Shares owned by DV as of the signing date of the Agreement and the no. 25,424 Shares granted to DV, for no consideration (“a titolo gratuito”) and under the Issuer’s incentive plan named “Long Term Incentive Plan 2020-2023”, after the signing date of the Agreement), representing in aggregate 11.45% of the Issuer’s share capital. Due to the Vote Increase, these Shares confer a total of no. 1,246,534 voting rights, representing 18.24% of the voting rights exercisable at the Issuer's shareholders' meetings.

5. Shareholder provisions contained in the Agreement

5.1 Undertakings relating to the notice and launch of the Offer

Retex undertook to notify CONSOB and disclose to the market its decision to launch the Offer pursuant to Article 102 CFA and Article 37 of CONSOB Regulation, and to launch the Offer within the terms and in the manner provided for by applicable law and regulations.

The Parties also agreed that:

- (a) Retex will be the sole purchaser of the Shares tendered to the Offer;
- (b) Retex may, at its sole discretion, define and amend the terms and conditions of the Offer, as well as waive, in whole or in part, the conditions to which the completion Offer is subject, in accordance with applicable law and regulations; and
- (c) if, upon completion of the Offer: (i) the conditions set forth under article 108, paragraph 2, CFA, are fulfilled, Retex shall purchase the remaining Shares from each requesting shareholder in accordance with the applicable law, it being understood that Retex will be the sole purchase of the Shares in compliance with these “sell-out” obligations; or (ii) the conditions set forth under article 111 CFA are fulfilled, Retex shall exercise the “squeeze-out” right to purchase the remaining Shares in accordance with the applicable law and regulations.

5.2 Undertakings to tender Shares the Offer

DV undertook *vis-à-vis* Retex:

- (a) to tender to the Offer the no. 625,616 Shares held by DV on the signing date of the Agreement (the

- “**DV Shares**”) by the 10th (tenth) trading day from the starting of the Offer period;
- (b) to tender to the Offer any additional Shares that DV may come to hold, including those granted under the Issuer’s incentive plans (the “**Additional DV Shares**”), within the trading day following the purchase of such Shares and in any event not later than the end of the Offer period;
 - (c) not to withdraw its acceptance to the Offer in respect of the DV Shares and the Additional DV Shares; and
 - (d) in any event not to sell, transfer or otherwise dispose of, or create liens and encumbrances of any kind or nature whatsoever, or any third-party rights over, Shares or financial instruments granting their holders the right to purchase or subscribe Shares or a long position with Shares as underlying securities, nor make any commitment thereto.

5.3 Conduct of the Parties during the Offer and thereafter

The Parties undertook:

- (a) to act in compliance with applicable regulations in relation to the Offer, including the provisions set forth by Articles 41 and 42 of CONSOB Regulation;
- (b) not to carry out, directly or indirectly and also through persons acting in concert, acts or transactions triggering an obligation to launch a mandatory tender offer for the Shares pursuant to applicable law;
- (c) to cooperate – and DV further undertook to cause Alkemy to cooperate – in good faith, with respect to any activity necessary or appropriate for the launch and completion of the Offer, including the request and obtainment of: (i) the authorizations by any competent authority required pursuant to the applicable law and regulations for the completion of the Offer; and (ii) the commitment *vis-à-vis* Retex by the financing banks and any other lenders of the Alkemy group to waive the right to request the early repayment of their respective financings due to the change in the ownership structure or the change of control of Alkemy resulting from the completion of the Offer and/or to the Delisting.

DV also undertook:

- (a) not to purchase, or undertake to purchase, Shares or financial instruments granting their holders the right to purchase or subscribe Shares or a long position with Shares as underlying securities for a price higher than the consideration of the Offer, nor undertake or enter into any act, transaction or undertaking which may in any way result in an increase of the consideration of the Offer pursuant to applicable law;
- (b) with the exception of the Agreement, not to enter into shareholder agreements or other agreements concerning Shares;
- (c) not to advance, and vote against in the shareholder meetings of Alkemy on, proposals of resolutions concerning acts or transactions that could frustrate the achievement of the Offer’s objectives, also pursuant to Article 104 CFA; and
- (d) in any event, not to carry out acts or transactions that may frustrate the achievement of the objectives of the Offer or are in any way likely to hinder the transaction regulated under the Agreement or delay its completion, including the mere search for other offers or alternative transactions.

Furthermore, in the event of: (i) completion of the Offer; but (ii) failure to achieve the Delisting as a result thereof, the Parties undertook to cooperate in good faith, exercise their corporate rights and use their best efforts to approve and complete, as soon as possible after the completion of the Offer, the merger by incorporation of Alkemy into Retex or into another unlisted subsidiary of Retex.

5.4 Reinvestment undertakings

Subject to the completion of the Offer, DV undertook to carry out – on the first settlement date of the Offer – the Reinvestment and thus subscribe (“*sottoscrivere e liberare*”), by means of a cash contribution, a share capital increase of Retex, to be resolved with the exclusion of option rights (“*diritti di opzione*”) pursuant to Articles 2441, paragraphs 5 and 6, of Italian Civil Code, and to be offered for subscription to DV (the “**Capital Increase**”):

- (a) with the issuance to DV of Retex shares belonging to a new class of shares, which: (i) will have voting rights; and (ii) will be subject to lock-up, pre-emption and drag along rights, and will benefit from tag-along rights, on the same terms and conditions as those applicable to class “A2” shares under Retex’s current articles of association;
- (b) for an amount (including par value and share premium) equal to 50.00% of the gross financial proceeds resulting from the acceptance of the Offer; and
- (c) for a share issue price (“*prezzo di emissione*”) corresponding to the fair market value of Retex, to be determined by the competent corporate bodies of Retex in good faith and in accordance with appropriate valuation methodologies applicable in transactions of the same type for companies operating in the same or similar sectors without taking into account any minority discount (thus calculated as a percentage of 100% of the company’s economic capital based on the aforementioned criteria) and also taking into account the methodologies and valuations used to determine the share price issue resolved upon by the shareholder meeting of Retex on May 15, 2024 in the context of the share capital increase offered for subscription to FSI (in the name and on behalf of the alternative investment fund “*FSI II*”).

Pursuant to the Agreement, DV shall hold the Retex shares issued as a result of the Capital Increase in trust (“*intestazione in via fiduciaria*”) for a trustee company (“*società fiduciaria*”) identified by Retex.

To allow the completion of the Reinvestment on the first settlement date of the Offer, Retex must cause a shareholder meeting to be duly convened and validly held to resolve on the Capital Increase in a timely manner, allowing for its subscription by DV in accordance with the Agreement.

The parties also agreed that the name of the new group will include the term “*Alkemy*”.

5.5 Undertakings relating to the “group CEO” position

Subject to the completion of the Offer, Retex has undertaken to cause that – on the first settlement date of the Offer – DV will be vested with the functions of “*group CEO*” of the new group, who will operate in coordination with the current chairman and chief executive director of Retex, and in favor of which will be recognized a remuneration and incentive package, in line with the one of the current chief executive officer of Retex and consistent with the functions that DV will be assuming in the new group, including an incentive plan providing for the subscription by DV of participative financial instruments (“*strumenti finanziari partecipativi*”) of Retex, named “*SFP Retex S.p.A./2*” (the “**SFPs**”), in accordance with the terms and conditions set forth in the applicable regulation, as approved by the shareholder meeting of Retex on May 15, 2024 in the context of the completion of FSI’s investment (in the name and on behalf of the alternative investment fund “*FSI II*”) in Retex.

To allow the subscription of the SFPs serving the incentive plan mentioned above, Retex undertook to: (i) cause a meeting of the competent corporate bodies of Retex to be duly convened and validly held to resolve on the issuance of the SFPs in a timely manner to allow their subscription by DV on the first settlement date of the Offer; and (ii) if requested by DV, grant an interest-bearing loan for an amount equal to 75% of the amount to be paid by DV for the subscription of the SFPs (*i.e.*, the same amount financed to Retex’s current chief executive officer to subscribe Retex participative financial instruments for the purposes of his own incentive plan) on terms and at an interest rate in line with those applied to the current chief executive of Retex and, in any event, on market terms and rates.

6. Duration and effectiveness of the Agreement

The provisions of the Agreement shall be effective starting from its signing date and until the completion of the Offer (including the sell-out obligation pursuant to Article 108, paragraph 2, CFA and the squeeze-out right pursuant to Article 111 CFA), with the exception of the provisions referred to in:

- (a) the previous Section 5.3, second paragraph, point (a), which shall be effective until the expiration of the 6th month following the last settlement date of the Offer;
- (b) the previous Section 5.3, third paragraph, which shall be effective as of – and subject to – the completion of the Offer and the failure to achieve the Delisting as a result thereof, and until the completion of the merger by incorporation of Alkemy into Retex or into another unlisted subsidiary of Retex; and
- (c) previous Sections 5.4 e 5.5 which shall be effective as of – and subject to – the completion of the Offer and must be performed by the first settlement date of the Offer.

7. Person exercising control over Alkemy pursuant to Article 93 CFA

As at the date of this essential information, no person exercises control over the Issuer within the meaning of Article 93 CFA.

8. Filing with the Companies Register

A copy of the Agreement was filed on June 6, 2024, with the Milan-Monza-Brianza-Lodi Companies Register.

9. Website where essential information on the Agreement is published

This essential information is published, pursuant to Article 130 of CONSOB Regulation, on Alkemy's website (www.alkemy.com), “*Corporate Governance – Corporate Structures - Shareholder Agreements*” sections.

Milan, June 7, 2024