

LU-VE S.p.A.
Registered office in Varese – Via Vittorio Veneto n. 11
Share capital € 62,704,488.80 fully paid-up
Tax Code and Register of Companies of Varese n. 01570130128
Registered with the R.E.A. of Varese at number 191975

NOTICE TO SHAREHOLDERS

RESOLUTION OF THE EXTRAORDINARY SHAREHOLDERS' MEETING APPROVING THE PROPOSAL TO INCREASE THE INCREASED VOTING RIGHTS

INFORMATION ON EXERCISING THE RIGHT OF WITHDRAWAL

Uboldo (Varese), 3 July 2025 - Notice is hereby given that today were registered in the Varese Register of Companies the minutes of the Extraordinary Shareholders' Meeting (the "**Extraordinary Shareholders' Meeting**"), which on 1 July 2025 approved the proposed amendments to art. 6 bis ("*Increase in voting rights*") of the Articles of Association of LU-VE S.p.A. ("**LU-VE**" or the "**Company**") aimed at introducing, *inter alia*, the enhancement of the increased voting rights currently in place.

The shareholders of LU-VE who have not concurred in the adoption of the resolution approving the aforementioned amendment to Article 6 *bis* of the Company's Articles of Association are entitled to exercise the right of withdrawal pursuant to Article 2437, paragraph 1, of the Italian Civil Code (the "**Right of Withdrawal**") within 15 days from today (the date of registration of the resolution with the Varese Companies' Register – the "**Registration Date**") and therefore, by **18 July 2025 (inclusive)**.

It should be noted that withdrawal by entitled shareholders is a right and not an obligation and, therefore, they might decide whether or not they intend to exercise it.

1. Shareholders entitled to exercise the Right of Withdrawal

As provided for by Article 127-quinquies, paragraph 8, of Legislative Decree no. 58/1998 (the "**TUF**"), are entitled to exercise the Right of Withdrawal for all or part of the ordinary shares of the Company (the "**Shares**") owned, the shareholders of LU-VE who did not concur in the adoption of the resolution approving the amendment to Art. 6 *bis* of the Company's Articles of Association (i.e. shareholders who did not attend the Extraordinary Shareholders' Meeting, or who voted against the proposed resolution or who abstained from voting).

In accordance with the provisions of Article 127-bis, paragraph 2, of the TUF, for the purpose of exercising the Right of Withdrawal, those who did not participate in the approval of the resolution are also considered to be those in whose favour the Shares have been registered after the *record date* of the Extraordinary Shareholders' Meeting (i.e. 20 June 2025) and before the opening of the Shareholders' Meeting.

2. Liquidation Value

The liquidation price of the Shares to be paid to shareholders who intend to exercise the Right of Withdrawal (the "**Withdrawing Shareholders**") is equal to **Euro 28.82** for each Share (the "**Liquidation Value**") which has been determined, within the terms of law, in accordance with the provisions of art. 2437-ter, paragraph 3 of the Italian Civil Code, referring exclusively to the arithmetic average of the closing prices of the LU-VE share on *Euronext Star Milan* in the six months prior to 29 May 2025, i.e. the date of publication of the notice of call of the Extraordinary Shareholders' Meeting.

3. Procedure for exercising the Right of Withdrawal

Pursuant to Article 2437-bis of the Italian Civil Code, Withdrawing Shareholders may exercise their Right of Withdrawal, in relation to all or part of the Shares held by them, by sending – within 15 calendar days from the Registration Date and, therefore, by **18 July 2025 (inclusive)** – a specific declaration (the "**Declaration of Withdrawal**") by certified e-mail to the address luve.corporate@lamiaptec.it or by registered mail with return receipt to the address: LU-VE S.p.A., Via Vittorio Veneto n. 11, 21100 Varese (VA), for the attention of the *General Counsel*. For the purposes of verifying compliance with the aforementioned deadline, the date of the shipping stamp or, in the case of sending by certified email, the receipt of acceptance and delivery, will be valid.

The Declaration of Withdrawal may be filed using the form made available on the Company's website, at www.luvegroup.com (section "*Investor*" - "*Corporate governance & shareholders*" - "*For shareholders*" - "*Shareholders' meeting*" - "*Shareholders' meeting*" - "*Shareholders' meeting 1 July 2025*").

The Declaration of Withdrawal must contain the information referred to in Article 2437-bis, paragraph 1, of the Civil Code, namely:

- the personal data, the tax code or national identification code, the domicile and a telephone number and, if applicable, e-mail address of the withdrawing Shareholder, for communications relating to the Right of Withdrawal;
- the number of Shares for which the Right of Withdrawal is exercised; and
- the indication of the authorized intermediary with whom the account in which the Shares for which the Right of Withdrawal has been exercised is opened (the "**Intermediary**").

The Withdrawing Shareholder will also be required to ask the Intermediary, at the same time as sending the Withdrawal Declaration to the Company, to issue the communication (the "**Intermediary Communication**") pursuant to Article 43, paragraph 1, of the Single Provision on post-trading of Consob and the Bank of Italy of 13 August 2018, as subsequently amended (the "**Single Provision**") certifying: (i) the uninterrupted ownership of the Shares by the applicant from before the opening of the Extraordinary Shareholders' Meeting and until the moment of the issuance of the Intermediary's communication; and (ii) the absence of any pledge or other encumbrance on the Shares. If the Shares are encumbered by pledge or other burden in favour of third parties, the Withdrawing Shareholder must also attach to the Declaration of Withdrawal the certificate of the pledgee (or of the person in whose favour the bond is affixed) with which such person gives his irrevocable and unconditional consent to the release of the Shares from the pledge and/or burden, as well as the related liquidation, in accordance with the instructions of the Withdrawing Shareholder.

It is the responsibility of the Withdrawing Shareholders: (i) to ensure the completeness and correctness of the information contained in the Withdrawal Declaration; and (ii) to send the Declaration of Withdrawal to LU-VE within the 15-day period indicated above, i.e. by 18 July 2025 (inclusive). Declarations of Withdrawal sent after the aforementioned deadline, or not in accordance with the prescribed procedures, or lacking the necessary information, or not accompanied in due time by the relevant Communication from the Intermediary, will not be taken into consideration, and the Right of Withdrawal will not be considered validly exercised.

4. Liquidation of Shares for which the Right of Withdrawal has been exercised

In the event that one or more shareholders of LU-VE exercise the Right of Withdrawal, the liquidation procedure will be carried out in accordance with the provisions of Article 2437-quarter of the Italian Civil Code. In particular, given that further details will be made available within the terms and in the manner provided for by the provisions of the laws and regulations in force and applicable at the time:

- firstly, the Shares for which the Right of Withdrawal has been exercised will be offered on a pre-emptive basis to the other shareholders of LU-VE in proportion to the Shares held by each of them (the "**Option Offer**"). The period for the Option Offer will last at least 30 (thirty) days from the

filing of the offer with the Varese Companies Register. At the same time as exercising the option, shareholders will also have the right to exercise the right of pre-emption on any Shares that remain unexercised (the "**Pre-emption Offer**");

(ii) secondly, if, as a result of the Rights Issue (and the simultaneous Pre-emption Offer), there are Shares that have remained unopted and for which the right of pre-emption has not been exercised by the shareholders, LU-VE, on the basis of the outcome of the aforementioned offers, will evaluate the opportunity to place such Shares on the market to third parties (the "**Placement to Third Parties**");

(iii) as a result of the Offer in Option, the Pre-emption Offer and any Placement to Third Parties, the remaining Shares for which the Right of Withdrawal has been exercised will be reimbursed within the terms of the law, within 180 days from the sending of the Declaration of Withdrawal, by purchasing the same by LU-VE at the Liquidation Value, using – in compliance with the provisions of art. 2437-quarter, paragraph 5, of the Civil Code - the available reserves.

In event of occurrence of one or both of the termination conditions described in paragraph 5 below (and in the absence of waiver by the Company), the Withdrawal Declarations will be ineffective, with the specification that the acceptances collected in the context of the Option Offer, the Pre-emption Offer and any Placement to Third Parties will not be followed up either. nor the purchase of the remaining Shares by the Company and the Shares of the Withdrawing Shareholders will continue to be owned by them.

5. Termination Conditions

It should be noted that the effectiveness of the aforementioned amendment to the Articles of Association (and, therefore, the enhancement of the increased voting rights and the related Right of Withdrawal) will cease to exist (and consequently the liquidation of the Shares for which the Right of Withdrawal has been exercised will not take place) in the event of the occurrence of even one of the following termination conditions ("**Termination Conditions**"):

- (i) the amount of cash to be paid by LU-VE to the Withdrawing Shareholders (the "**Withdrawal Amount**"), exceeds a total amount of Euro 25,000,000.00 (twenty-five million); and/or
- (ii) any positive difference between (x) the liquidation price per share to be paid to the Withdrawing Shareholders (equal to Euro 28.82 (twenty-eight/82) and (y) the closing price of the Shares on the last day of the offer period, multiplied by the number of Shares subject to withdrawal to be purchased by LU-VE, exceeds a total amount of Euro 5,000,000.00 (five million),

it being understood, in any case and for the sake of clarity, that the Withdrawal Amount will be calculated net of the amounts due by shareholders exercising their option and pre-emption rights pursuant to Article 2437-quarter, paragraphs 1 and 3, of the Italian Civil Code and/or (possibly) by third parties who purchase the Shares subject to withdrawal pursuant to Article 2437-quarter, paragraph 4, of the Civil Code.

The Company may in any case waive one or both of the aforementioned Termination Conditions, even if they have already been met.

LU-VE will notify the market of the fulfilment or non-fulfilment (or waiver, where applicable) of the Termination Conditions.

6. Unavailability of the Shares subject to withdrawal

Please note that the exercise of the Right of Withdrawal is irrevocable and that, pursuant to the provisions of Article 2437-bis, paragraph 2, of the Italian Civil Code and Article 43, paragraph 2, of the Single Provision, the Shares for which the Right of Withdrawal has been exercised will be made unavailable by the Intermediary issuing the Intermediary's Communication (and therefore will be

neither transferable nor negotiable) from the date of exercise of the Right of Withdrawal and until the transfer of the Shares themselves or to verify the fulfilment (in the absence of waiver) of one or both of the Termination Conditions.

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This notice is available on the Company's website at www.luvegroup.com ("*Investor*" - "*Corporate Governance & Shareholders*" - "*For Shareholders*" - "*Shareholders' Meeting*" - "*Shareholders' Meeting 1 July 2025*" section) and will also be published in the daily newspaper "Milano Finanza" of 4 July 2025.