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Societa' : BUZZI UNICEM

Identificativo : 139984

Informazione
Regolamentata

Nome utilizzatore : BUZZIN01 - Giovanni Buzzi

Tipologia : REGEM

Data/Ora Ricezione : 02 Dicembre 2020 11:45:32

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Diffusione presunta

Oggetto : Registration of Special Meeting resolution approving mandatory conversion of savings shares. Terms and modalities for exercise of withdrawal right

Testo del comunicato

Vedi allegato.

PRESS RELEASE

Notice pursuant to Article 84 of Consob Regulation no. 11971/1999

REGISTRATION WITH THE COMPANIES REGISTER OF ALESSANDRIA OF THE RESOLUTION ADOPTED BY THE SPECIAL MEETING OF BUZZI UNICEM SpA APPROVING THE MANDATORY CONVERSION OF THE SAVINGS SHARES INTO ORDINARY SHARES, THE ELIMINATION OF THE NOMINAL VALUE OF THE SHARES AND THE CONSEQUENT AMENDMENTS OF THE COMPANY'S ARTICLES OF ASSOCIATION

TERMS AND MODALITIES FOR THE EXERCISE OF THE WITHDRAWAL RIGHT BY THE BUZZI UNICEM SAVINGS SHAREHOLDERS

Buzzi Unicem SpA ("**Buzzi Unicem**" or the "**Company**") hereby announces that on 2 December 2020 (the "**Registration Date**") the resolution, by means of which the Special Meeting of the Company, held on 19 November 2020 (the "**Special Meeting**"), approved the mandatory conversion of the savings shares into ordinary shares (the "**Mandatory Conversion**") and the consequent amendments of the Company's Articles of Association, was registered with the Companies Register of Alessandria. The Special Meeting's resolution followed the approval by the Extraordinary Meeting, whose resolution was registered on 2 December 2020 as well.

Withdrawal right and entitled shareholders

Since the Mandatory Conversion will result in an amendment of the provisions of the Company's Articles of Association relating to the rights of the savings shareholders, such savings shareholders of Buzzi Unicem who did not take part in the resolution adopted by the Special Meeting (the "**Entitled Shareholders**") will be entitled to exercise the right of withdrawal, pursuant to Article 2437, paragraph 1, letter g), of the Italian Civil Code (the "**Withdrawal Right**").

It should be noted that, pursuant to Article 127-*bis*, paragraph 2, of Legislative Decree no. 58 of 24 February 1998 (the "**TUF**"), any person on whose behalf savings shares of Intesa Sanpaolo were registered after the record date of the Special Meeting (*i.e.* 10 November 2020) but prior to the opening of the Special Meeting shall be deemed included among those who did not concur to the approval of the resolution (and, therefore, entitled to exercise the Withdrawal Right).

Liquidation value

The liquidation value of Intesa Sanpaolo's savings shares which may be subject to the exercise of the withdrawal right is equal to **Euro 10.778** per share and has been determined in accordance with the provisions set forth under Article 2437-*ter*,

paragraph 3, of the Italian Civil Code, making reference to the arithmetic average of the closing prices of Buzzi Unicem's savings shares on the market in the six months before the publication of the notice of call of the Extraordinary and Special Meeting (i.e. 10 October 2020).

Withdrawal statement

The main terms and modalities for the exercise of the Withdrawal Right have been illustrated in the Board of Directors' Report, prepared pursuant to Article 125-ter of the TUF and to Article 72 of Consob Regulation no. 11971 of 14 May 1999, as subsequently amended (the "**Issuers' Regulation**"), made available to the public on 12 October 2020 at the Company's registered office and published on the Company's website www.buzziunicem.com ("Investors/Shareholders' Meeting" section) and on the authorised storage system eMarket STORAGE.

In this respect, it should be noted that in accordance with Article 2437-bis, paragraph 1, of the Italian Civil Code, the Withdrawal Right may be exercised by the Entitled Shareholders, for all or part of the savings shares held, by means of a registered letter or by certified e-mail address (the "**Withdrawal Statement**") to be sent within fifteen calendar days of the Registration Date – and, therefore, by **17 December 2020** (the "**Exercise Term**"). To determine whether the Withdrawal Statement was served within the relevant term reference will be made to the postmark date or, in case of certified mail, the date of the acceptance receipt.

The Withdrawal Statement must be sent to "Buzzi Unicem SpA, Via Luigi Buzzi n. 6, 15033 Casale Monferrato (AL) – to the attn. of the *Ufficio Affari Societari*" or to the certified e-mail address buzziunicem@pec.buzziunicem.it and contain the following information:

- (i) the identification details, the fiscal code, the address (and a telephone number and email address, if available) of the withdrawing shareholder (the "**Withdrawing Shareholder**") to which any communications concerning the Withdrawal Right shall be sent;
- (ii) the number and type of savings shares for which the Withdrawal Right is being exercised;
- (iii) the indication of the intermediary holding the account where the shares in relation to which the Withdrawal Right is being exercised are registered;
- (iv) the declaration that such shares are free of pledges or other liens in favour of third parties.

A form for withdrawal is available on the Company's website www.buzziunicem.com ("Investors/Shareholders' Meeting" section).

Pursuant to Article 23 of the Banca d'Italia-Consob Regulation of 13 August 2018 (the "**Banca d'Italia-Consob Regulation**") the entitlement to exercise the Withdrawal Right pursuant to Article 2437 of the Italian Civil Code is certified by a communication of the relevant intermediary to the issuer (the "**Communication**"). The Withdrawing Shareholders are required to ask the intermediary, authorised to keep the accounts

according to law, to provide the Communication to the Company in the manner provided under the applicable legal and regulatory framework.

The Communication by the intermediary shall certify the following:

- the continuous ownership, by the Withdrawing Shareholder, of the Buzzi Unicem savings shares in relation to which the Withdrawal Right is being exercised, before the beginning of the Special Meeting, the resolution of which entitles the exercise of the Withdrawal Right, until the date of the issuance of the intermediary's Communication (included), taking into account the requirements set forth under Article 127-*bis*, paragraph 2, of the TUF;
- the absence of pledges or other liens on the savings shares of Buzzi Unicem in relation to which the Withdrawal Right is being exercised; otherwise, the Withdrawing Shareholder shall send to the Company, as a condition for the admissibility of the Withdrawal Statement, a specific declaration by the secured creditor or by such other person who has other liens on the shares, with which such person gives his/her irrevocable consent to carry out the liquidation of the shares object of the Withdrawal Right, in accordance with the instructions given by the Withdrawing Shareholder.

Please note that the Withdrawing Shareholders are required to ensure that the information contained in the Withdrawal Statement is correct and send such communication within and no later than the Exercise Term. The Withdrawal Statements sent after the abovementioned term and/or lacking the necessary information and/or not accompanied in due course by the relative Communication will be considered as inadmissible.

Share disposal restrictions

As provided under Article 2437-*bis*, paragraph 2, of the Italian Civil Code and applicable regulations, the authorised intermediary will issue the Communication and at the same time freeze the relevant shares (and therefore the shareholder will not be allowed to dispose of such shares), until the time of their liquidation.

Liquidation process

Without prejudice to the above, in case one or more savings shareholders exercise the Withdrawal Right, the liquidation process of the shares subject to withdrawal will be carried out in accordance with the provisions set forth under Article 2437-*quater* of the Italian Civil Code, pursuant to which:

- (i) the directors of the Company shall offer the shares of the Withdrawing Shareholders to the other savings shareholders and ordinary shareholders proportionally with the shareholding held; such option right may be exercised within a period of at least 30 days of the filing of the offer with the competent Companies Register; the shareholders who exercise the option right have also a pre-emptive right (*diritto di prelazione*) for the purchase of the shares for which no option right has been exercised, provided that they so request at the time of

exercise of the option right; in the event that any of the shares for which the Withdrawal Right has been exercised have not been acquired by the Company's shareholders, such shares can be offered on the stock market by the directors of the Company;

- (ii) in the event that any of the shares for which the Withdrawal Right has been exercised are not being purchased in the previous phases, the Company shall purchase such shares using available reserves even in derogation of the quantitative limits set forth under paragraph 3 of Article 2357 of the Italian Civil Code.

Please note that the execution of the Mandatory Conversion is conditioned upon the amount owed to those who elect to exercise the Withdrawal Right not exceeding Euro 25 million at the end of the preemption (*diritto di opzione*) and pre-emptive (*diritto di prelazione*) rights offering period concerning any offer to the Buzzi Unicem shareholders of the shares held by the withdrawing savings shareholders.

Therefore, in the event of failure to execute the Mandatory Conversion, the shares in relation to which withdrawal rights were exercised will be released from the disposal restriction described in the paragraph above ("*Share disposal restrictions*") and will be returned to the free disposal of the Withdrawing Shareholder; the liquidation process concerning said shares will consequently be interrupted.

For further information on the liquidation process of the shares subject to withdrawal pursuant to Article 2437-*quater* of the Italian Civil Code please refer to paragraph 19.2 of the Board of Directors' Report.

The Company will provide relevant information on the liquidation process in relation to the shares subject to withdrawal within the terms and in the manner provided for by the applicable laws and regulations.

Casale Monferrato, 2 December 2020

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Fine Comunicato n.0077-89

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