

PRESS RELEASE

NOTICE TO THE SHAREHOLDERS

Registration with the Companies' Register of Rome of the resolution of the extraordinary shareholders' meeting that entails the right to withdraw

Procedure for the exercise of the withdrawal right

Rome 5 July 2019 – Please be informed that, on 5 July 2019 (the “**Registration Date**”), the resolution of the extraordinary shareholders' meeting of Cementir Holding S.p.A. (the “**Company**”), held on 28 June 2019, that has approved to transfer the registered office of the Company to Amsterdam, the Netherlands, and the adoption of a new articles of association in compliance with the laws of the Netherlands (the “**Transfer**”), has been registered with the Companies' Register of Rome.

Shareholders entitled to withdraw

Pursuant to Article 2437, paragraph 1, letters c) and g) of the Civil Code, the shareholders of Company, for all or a portion of their shares, that have not participated in the approval of the above-mentioned extraordinary shareholders' meeting resolution have the right to withdraw. The withdrawing shareholders, in order to exercise the withdrawal right, must have held the shares concerned uninterruptedly from the date on which the resolution concerning the above-mentioned resolution has been taken by the extraordinary shareholders' meeting (*i.e.* 28 June 2019) until the date on which the withdrawal is exercised (the “**Entitled Shareholder**” and collectively the “**Entitled Shareholders**”). In accordance with Article 127-*bis*, paragraph 2 of Legislative Decree No. 58/1998 (“**TUF**”), those whose shares are registered subsequent to the record date set forth by Article 83-*sexies*, paragraph 2 of the TUF (*i.e.* 19 June 2019) and before the opening of the shareholders' meeting, are considered to have not participated in the approval of the resolution for the purposes of exercising the withdrawal right.

In accordance with Article 2437-*bis*, paragraph 3 of the Civil Code, the withdrawal may not be exercised and, if exercised, will be without effect, if, within ninety days, the company revokes the relevant resolution.

Settlement value

Compared to what indicated in the notice of call of the abovementioned extraordinary shareholders' meeting, the settlement value of the shares for which the withdrawal should be exercised is rounded at Euro 5,88 per share. Such value has been determined pursuant to Article 2437-*ter*, paragraph 3 of the Civil Code.

Withdrawal communication

Entitled Shareholders may exercise their withdrawal right by sending a registered letter or a certified email (the “**Withdrawal Declaration**”) to Cementir Holding S.p.A., Corso di Francia n. 200, Roma - 00191, to the attention of the Corporate Affairs, or, in case of certified email, to legale@pec.cementirholding.it, within fifteen calendar days from the Registration Date and therefore within 20 July 2019.

The Withdrawal Declaration shall include:

- (a) the personal data, tax code and domicile (and, where possible, a telephone number and an e-mail address) of the withdrawing shareholder for any communications concerning the withdrawal procedure;
- (b) the number of shares for which the withdrawal right is exercised;
- (c) the details of the bank account (including IBAN code) of the withdrawing shareholder on which they wish to be credited the settlement value of the shares;
- (d) the indication of the intermediary in whose account the shares for which the withdrawal right is exercised are registered, with the account's relevant details;

- (e) the declaration that the shares for which the withdrawal right is exercised are not subject to liens or other restrictions or a declaration of consent by the secured creditor or the party in favor of whom such restrictions are in place.

Pursuant to Article 23 of Bank of Italy-Consob Provision of February 22, 2008, as subsequently amended (the “**Bank of Italy-Consob Provision**”), the withdrawal entitlement pursuant to Article 2437 of the Civil Code is certified by a communication to the issuer by the intermediary in whose account the shares for which the withdrawal right is exercised are registered. Shareholders intending to exercise the withdrawal right are required to request the intermediary to send the above communication to the Company, in accordance with Article 21 of the Bank of Italy-Consob Provision.

Such communication shall attest the following:

- the continuous ownership of the withdrawing shareholder of the shares for which the right to withdrawal is exercised, from the date of the shareholders’ meeting resolution that entitles the withdrawal right, until the date on which such right is exercised, taking into account the requirements set forth by Article 127-*bis*, paragraph 2 TUF;
- the absence of pledges or other restrictions on the shares for which the withdrawal right is exercised; or alternatively, the withdrawing shareholder is required to procure the delivery to the Company, as a condition for the admissibility of the Withdrawal Declaration, a statement of the secured creditor or the party in favor of whom other restrictions are in place, by which this provides its irrevocable consent to the settlement of the shares for which the withdrawal right is exercised, in accordance with the instructions provided by the withdrawing shareholder.

Intermediaries must send the communication by e-mail to legale@pec.cementirholding.it.

As provided for by Article 2437-*bis* of the Civil Code and by applicable regulations, the intermediary is responsible for ensuring that the shares, in relation to which the Withdrawal right has been exercised, remain unavailable (and therefore these shares may not be subject to acts of disposal), until the conclusion of the settlement procedure.

The Withdrawing Shareholders are responsible for ensuring that the information provided in the notification is correct and sending such notification to the Company within the deadline indicated in this notice. The Company accepts no responsibility in this respect. Notifications sent after the above deadline, lacking the necessary information, and/or lacking the timely receipt of the above communication, will not be accepted.

Settlement procedure

In the case in which one or more shareholders exercise the withdrawal right, the settlement procedure will take place in accordance with the provisions of Article 2437-*quater* of the Civil Code, as follows:

- (a) the directors of the Company will offer in option the shares of the withdrawing shareholders to the other shareholders who have not exercised the withdrawal right; this option right may be exercised within a period of at least 30 days from the filing date of such rights’ offer with the Companies’ Register; those shareholders exercising the option right shall in addition have the pre-emption right on the purchase of any shares remaining unopted, as long as they make such request along with the exercise of the option right; in the case in which shares for which the withdrawal right has been exercised are not fully purchased by shareholders of the Company, these shares may be offered by the directors on the market;
- (b) where the shares for which the withdrawal right has been exercised are not purchased on the basis of letter a) above, the Company may purchase these shares using the available reserves, even in exemption from the limits established by paragraph 3 of Article 2357 of the Civil Code.

The company will communicate the procedure for the exercise of the option right and any further information concerning the rights’ offer in the context of the notice that will be filed with the Companies’ Register of Rome pursuant to Article 2437-*quater*, paragraph 2, of the Civil Code. Such notice will be communicated in accordance with applicable laws.

The exercise of the withdrawal right, together with the settlement of the withdrawn shares, is conditional upon the completion of the Transfer, which is, in turn, subject to the satisfaction, or the waiver thereof, of the conditions precedent, indicated in the report prepared by the board of directors of the Company pursuant to Article 125-*ter* TUF and Article 72 of the regulation adopted by Consob resolution No. 11971/99 and published on the website of the Company on 7 June 2019, including that the amount to be paid pursuant to

Article 2437-*quater* of the Civil Code by the Company to the shareholders exercising the withdrawal right does not exceed in the aggregate Euro 31.824.000. Notice on the satisfaction or the lack thereof, or on the waiver, of the conditions precedent will be made available by the Company.

The payment of the settlement value of the shares for which the withdrawal right has been exercised will be made once the procedure for the liquidation concludes within the technical timeframe required and in accordance with the deadlines provided for by applicable laws.

This notice is also published on "Il Messaggero" of 6 July 2019.

CEMENTIR HOLDING is an international manufacturer of grey and white cement, ready-mixed concrete, aggregates and concrete products, exporting to over 70 countries worldwide. As global leader in white cement, the Group employs approximately 3,100 people in 18 countries.

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