

To

Femto Technologies S.p.A.

*August 17, 2022*

Dear Madams, Sirs,

**RE: SALE AND PURCHASE AGREEMENT**

Following our meetings and discussions, we hereby propose you to enter into the following sale and purchase agreement

\*\*\*\*\*

#

**SALE AND PURCHASE AGREEMENT**

BY AND BETWEEN

**FEMTO TECHNOLOGIES S.p.A**

*- ON ONE SIDE -*

AND

**World Leader Limited**

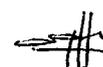
*- ON THE OTHER SIDE -*

RELATING TO THE SALE AND PURCHASE OF SHARES OF **PRIMA INDUSTRIE S.P.A.**



## TABLE OF CONTENTS

1. Recitals and Schedules. Definitions and Interpretation 3
2. Sale and Purchase of the Seller Shares 7
3. Purchase Price 9
4. Conditions Precedent 10
5. Undertakings of the Parties prior to Closing 11
6. Interim management 13
7. Closing 14
8. Seller's Representations and Warranties 16
9. Indemnity obligations of the Seller 18
10. Buyer's Representations and Warranties and indemnity obligations 20
11. Post-Closing Undertakings 21
12. Standstill and persons acting in concert 21
13. Miscellanea 22
14. Applicable Law. Exclusive Jurisdiction 25



## SALE AND PURCHASE AGREEMENT

This sale and purchase agreement (the "Agreement") is entered into:

by and between

- (1) World Leader Limited, a limited liability company, incorporated under the laws of Hong Kong, with registered office in 1<sup>st</sup> Floor, Block 1, Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung, N.T. Hong Kong, number of registration with the Companies' Register 900267, hereby represented by Mr. Stanley Chan Ching Huen, in his capacity as director, pursuant to the board of directors resolution dated 10 August 2022 (the "Seller");

- on one side -

and

- (2) Femto Technologies S.p.A., a *società per azioni* incorporated under the laws of Italy, with registered office in Milan, Via Alessandro Manzoni no. 38, number of registration with the Companies' Register of Milan Monza Brianza Lodi and VAT no. 12526590968, hereby represented by Mrs. Mara Vanzetta, in her capacity as sole director (the "Buyer");

- on the other side -

(the Seller, on one side, and the Buyer, on the other side, are hereinafter jointly referred to as the "Parties" and each of them also as a "Party").

### RECITALS

- (A) Prima Industrie S.p.A. is a joint stock company incorporated under the laws of Italy, with registered office in via Torino-Pianezza 36, Collegno (TO), tax code and number of registration with the Company's Register of Torino no. 03736080015, whose shares are listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. (the "Company"). As of the date hereof, the corporate capital of the Company, equal to Euro 26,208,185.00 (twenty-six million two hundred eight thousand one hundred eighty-five), is represented by no. 10,483,274 ordinary shares, with a par value of Euro 2.50 each, out of which no. 649,921 shares representing, in the aggregate, 6.2% of Company's corporate capital and 6.3% of the relevant voting rights, are fully and exclusively owned by the Seller, a wholly owned subsidiary of Leeport Holdings, indirectly Controlled by Mr. Joseph Lee Sou Leung, free and clear of any Encumbrances with the exception of the Pledge (as hereinafter defined, the "Seller's Shares").
- (B) On the date hereof (i) n. 111,782 of the Seller's Shares are deposited in the account no. 339048290 (the "Pledged Shares") opened with Hang Seng Bank Limited, 83 De Voeux Road Central, Hong Kong (the "HSB"), and (ii) n. 538,139 of the Seller's Shares (the "Unencumbered Shares") are deposited in the account no. 010785 - 01 opened with HSBC Broking Securities (Asia) Limited, Level 25, HSBC Main Building, 1 Queen's Road Central, Hong Kong *Intermediaries* ("HSBC" and, together with HSB, the "Intermediaries", and the above-mentioned securities accounts, the "Seller's Securities Accounts"). Of the Seller's Shares, the Pledged Shares deposited in Hang Seng Bank are pledged in favour of Hang Seng Bank as the acquisition of the shares was supported by a bank loan (such pledge, the "Pledge").
- (C) The Buyer is jointly Controlled by Alpha 7 and Peninsula Investments (the "Equity Sponsors"), each of which holds, directly or indirectly, 50% of the equity interests and voting rights in the Buyer.
- (D) The Company owns, directly or indirectly, the equity interests in the Persons identified in the chart attached hereto as Schedule (D), in the percentages set out therein (the "Company Subsidiaries")

and, together with Company, each a "Group Company" and, jointly, the "Group Companies"). The Group Companies are primarily engaged in the development, production and marketing of laser systems for industrial applications and sheet metal processing machinery, industrial electronics, laser sources and additive manufacturing solutions.

- (E) Simultaneously with the acquisition of the Seller's Shares, the Buyer intends to purchase from other major shareholders of the Company additional shares in the Company, so that, upon completion of all such sales and purchases (including the sale and purchase of the Seller's Shares), the Buyer will hold a shareholding in the Company representing in aggregate at least 50.1% of the voting rights of the latter (the "Threshold") which, pursuant to the applicable provisions of applicable law, will trigger the Buyer's obligation to launch a mandatory tender offer on all the ordinary shares of the Company, in accordance with the provisions of the Italian Legislative Decree no. 58/1998, as subsequently amended (the "CFA"), the implementing regulations of the CFA and any further applicable provisions of Law (the "MTO"), aimed at the Delisting of the Company.
- (F) On the Closing Date (as defined below) and then on the Completion Date (as defined below), the Seller (also the "Reinvestor") will reinvest a portion of the Purchase Price (as defined below) payable by the Buyer into Femto S.à. r.l., a *société à responsabilité limitée* incorporated under the laws of Luxembourg, with registered office in 15, rue Bender, L-1229 Luxembourg, in the process of registration with the Luxembourg Trade and Companies' Register ("HoldCo"), a new company incorporated for the purposes of the Transaction (as defined below) and the broader transaction mentioned under Recital (F) under the laws of Luxembourg which, through another Italian joint stock company (*società per azioni*) ("MidCo"), owns 100% of the Buyer (the "Roll-over"). As of the date hereof, the share capital of HoldCo is entirely owned by TopCo (as defined below).
- (G) On the date hereof, (y) Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. (the "Lenders") have executed and delivered to Pico S.p.A. the "certain funds" debt commitment papers (the "Debt Commitment Letter"), to which a term sheet of the facility agreement is attached (the "Debt Financing Term Sheet"), to cover the debt financing of the Transaction, the broader transaction mentioned at Recital (F) and the refinancing of the Company's indebtedness on the Closing Date (the "Debt Financing"); and (z) the Equity Sponsors have executed the equity commitment letters (the "Equity Commitment Letters") attached hereto along with the Debt Commitment Letter as Schedule (G).
- (H) Upon the terms and conditions set out in this Agreement, the Buyer intends to purchase, directly or indirectly through a designated Person, from the Seller, which intends to sell, the Seller's Shares (the "Transaction").

NOW THEREFORE, in consideration of the recitals above (the "Recitals") which – together with the Schedules hereto – are an integral and substantial part of this Agreement, the Parties hereto hereby agree as follows.

## 1. RECITALS AND SCHEDULES. DEFINITIONS AND INTERPRETATION

### 1.1 Recitals and Schedules

The Recitals and the Schedules form an integral and essential part of this Agreement and are of a binding nature on and between the Parties.

### 1.2 Definitions

For the purpose of this Agreement, in addition to the terms and expressions defined elsewhere herein or in the Schedules hereto, the following capitalized terms and expressions shall have the following meanings, which shall be equally applicable to the singular or plural forms of such terms

and be interpreted, as appropriate, to include the masculine and feminine genders:

**Affiliate** means, (a) with respect to any Person, which is a legal entity, any Person, directly or indirectly Controlling, Controlled by or under common Control with, such Person; (b) with respect to any other Person which is an individual (*persona fisica*) (i) any spouse (ii) parent (iii) sibling (iv) descendant and/or (v) relative (until the third degree) or any company Controlled by, or under common Control of, such individual.

**Alpha 7** means Alpha Private Equity Fund 7 (SCA) SICAR, a *société d'investissement en capital à risque (SICAR)*, having its registered office at 15 Rue Bender, Luxembourg, managed by Alpha Management.

**Alpha Management** means Alpha Private Equity Funds Management Company S.à r.l., a *société à responsabilité limitée*, a having its registered office at 15, rue Bender L-1229, Luxembourg, number of registration with the Luxemburg Trade and Companies' Register B208760.

**Antitrust Authorities** means the European Commission.

**Antitrust Clearances** means the unconditional, express or implied (in particular through expiration of applicable mandatory waiting periods) approval, consent, authorisation or clearance of the Transaction from the Antitrust Authorities.

**Authority** means (i) any competent Italian, EU or other foreign or supranational, public, governmental, quasi-governmental, judicial, legislative, tax or administrative authority of any nature or any division, governmental ministry, agency, branch, department, commission, court, board, tribunal, bureau or office thereof, (ii) any other body exercising or entitled to exercise any administrative, executive, judicial, legislative, regulatory or tax authority or power of any nature, (iii) any arbitrator, and (iv) any stock exchange authority.

**Business Day** means any day other than a Saturday, Sunday, and any other day on which banks are authorized to close in the cities of Milan or Luxembourg.

**CFA** has the meaning set out in Recital (E).

**Closing** means the consummation of the Transaction contemplated hereby by means of the completion of all the actions and transactions to be carried out by the Parties on the Closing Date, pursuant to Article 7 (*Closing*).

**Closing Date** means the 12<sup>th</sup> (twelfth) Business Day following the date on which all Conditions Precedent (as defined below) (other than the Conditions Precedent under Sections 4.1.1(iii), 4.1.1(iv), 4.1.1(v) and 4.1.1(vi), which shall be satisfied or waived on the Closing Date, immediately prior to Closing) are satisfied or waived, or the different date agreed upon in writing between the Parties.

**Completion Date** means the latest payment date to occur in connection with the MTO (including in the case of reopening of terms) or any sell out and/or squeeze-out processes, pursuant to Articles 108 and 111 of the CFA, which may follow the MTO.

**Control** means (i) for each Person under Italian law, what is provided for in Article 2359, first paragraph, number 1 and 2, and second paragraph, of the Italian Civil Code; while (ii) for each Person in force under the law of a country other than Italy, the holding of voting interests in the shareholders' meeting (or similar body) of such Person representing, in the aggregate, more than 50% of the total voting rights exercisable in the shareholders' meeting (or similar body) of such Person or, in any case, of a sufficient number of votes or contractual rights to exercise a dominant influence over that Person, for example, through the right to appoint the majority of the members

of that Person's administrative body (or similar body). The terms **Controlled** or **Controlling** and similar shall be construed accordingly.

**Debt Finance Documents** means the Debt Commitment Letter and the debt finance documents to be entered into pursuant to the same and in accordance with the terms and conditions set forth under the Debt Financing Term Sheet.

**Encumbrance** means any mortgage, charge (whether fixed or floating), pledge, lien, option, assignment, easement, right of usufruct, security interest, pre-emption right, right of first refusal, right to acquire, third party's rights or any restriction on the use, voting or transfer, or any other encumbrance of any kind (whether contractual or provided under the Law).

**Existing Facilities** means the existing financial debt of the Company (and its wholly owned subsidiary Prima Electro S.p.A) to be refinanced at or after Closing.

**Golden Power Authority** means (i) in Italy, the Presidency of the Italian Council of Ministries (*Presidenza del Consiglio dei Ministri*) or any other office, department, or branch of the Italian Government competent, under the Golden Power Law, to issue and release the clearance under the Golden Power Law; and (ii) in any other jurisdictions, any Authority competent, under the relevant Golden Power Law, to issue and release the clearance under the relevant Golden Power Law.

**Golden Power Clearance** means the unconditional clearance, whether express or implied (due to expiry of the applicable review period), from the Golden Power Authorities under the Golden Power Law to consummate the Transaction, also by way of a resolution by the Golden Power Authorities not to exercise its special powers, which has not been revoked, rescinded, annulled or overturned, or, alternatively, the adoption of a resolution by the Golden Power Authorities excluding the application of the Golden Power Law, which has not been revoked, rescinded, annulled or overturned.

**Golden Power Laws** means (i) in Italy, the Law Decree no. 21 dated 15 March 2012, converted into Law no. 56 dated 11 May 2012, as subsequently amended and integrated, together with all connected or subordinated implementing decrees and regulations (including, but not limited to, Law Decree no. 105 dated 21 September 2019, converted into Law no. 133 dated 18 November 2019, as subsequently amended and integrated, and Regulation (EU) no. 2019/452); and (ii) in any other jurisdictions, any federal, state, provincial, foreign, multinational or supranational investment regulation statutes, rules, regulations, orders, decrees, administrative and judicial doctrines and other applicable Laws that are designed or intended to screen, prohibit, restrict or regulate investments on public order or national security grounds means.

**HK Listing Rules** means the Rules Governing the Listing of Securities on The HK Stock Exchange, as amended and supplemented from time to time.

**HK Stock Exchange** means The Stock Exchange of Hong Kong Limited.

**Italian Civil Code** means the "*codice civile*", as approved by Royal Decree no. 262 of March 16, 1942, no. 262, as subsequently amended and supplemented.

**Law** means any law, decree, rule, regulation (including the CFA and the relevant implementing regulations, as well as any national and supranational regulations on competition and market protection), statute, ordinance, code, order, judgment, injunction, or resolution, also issued by any Authority (including administrative and supervisory Authorities, including CONSOB and/or Borsa Italiana S.p.A.), together with all subordinate legislation and codes of practice, including without limitation guidance notes and circulars, which is applicable to the Person or the



circumstance referred to in the context in which such word is used.

**Leeport Holdings** means Leeport (Holdings) Limited, a company Controlled by Mr. Joseph Lee Sou Leung, whose shares are listed on The Stock Exchange of Hong Kong Limited.

**Long-stop Date** means 31 December 2022.

**Loss** means any cost, loss, damage, liability, and expense (including interest, penalties, attorney's and other professional's fees), including loss of profit (*lucro cessante*) but excluding any indirect, consequential, punitive or special damages.

**Peninsula Capital** means Peninsula Capital S.à r.l., a *société à responsabilité limitée*, having its registered office at 68-70, Boulevard de la Pétrusse, L-2320, Luxembourg, number of registration with the Luxemburg Trade and Companies' Register (*R.C.S. Luxembourg*) B200062.

**Peninsula Investments** means Peninsula Investments, S.C.A., a *société en commandite par actions*, having its registered office at 68-70, Boulevard de la Pétrusse, L-2320, Luxembourg, number of registration with the Luxemburg Trade and Companies' Register (*R.C.S. Luxembourg*) B200351, managed by its general shareholder Peninsula Capital.

**Person** means any: (i) individual (*persona fisica*) or (ii) entity (*persona giuridica*) or investment fund, including, but not limited to, joint stock corporations, limited liability companies, corporate joint ventures, partnerships or any other associations or organizations.

**Person Acting in Concert** means, with reference to a Person, any Person who is deemed to be "acting in concert" with the same within the meaning of Article 101-*bis*, paragraphs 4 and 4-*bis* of CFA and/or Article 44-*quater* of the Issuers' Regulations ("*Regolamento Emittenti*").

**Regulatory Clearances** means the Antitrust Clearances and the Golden Power Clearance.

**Regulatory Conditions Precedent** means the Golden Power Condition Precedent and the Antitrust Condition Precedent.

**Related Party** means any related party, as defined by the "*Regolamento per le Operazioni con Parti Correlate*", adopted by CONSOB with resolution no. 17221 of 12 March 2010, as amended.

**Seller's First Bank Account** means the bank account with Hang Seng Bank Limited in the name of the Seller, SWIFT HASEHKHH, no. 024-752-037879-883 or any other bank account in the name of the Seller communicated in writing to the Buyer no later than five (5) Business Days before the Closing Date.

**Seller's Second Bank Account** means the bank account with HSBC Broking Securities (Asia) Limited in the name of the Seller, SWIFT HSBCHKHKKH, no. 004-652-747296-838 or any other bank account in the name of the Seller communicated in writing to the Buyer no later than five (5) Business Days before the Closing Date.

**Seller's Bank Accounts** means the Seller's First Bank Account and the Seller's Second Bank Account.

**Taxes** means any Italian or foreign state or local taxes, levies, contributions, duties, withholdings or charges of any kind and description, including (without limitation) any income, corporate, capital gains, value added, sales, gross receipt, profits tax or any similar tax and any excise, export/import, property, stamp, registration, or other tax or duty of any nature whatsoever (or any other amount corresponding to any of the foregoing), due pursuant to the Law as applicable at the relevant time and until the Closing Date, whether payable now or hereafter imposed, levied, collected, withheld or assessed by any national, regional or municipal taxing or fiscal authority or agency, together with any penalties, additions to tax, fines or interest thereon and regardless of

whether such taxes are chargeable directly or primarily against or attributable directly or primarily to the relevant Person or any other Person and of whether any amount of them is recoverable from any other Person; the terms fiscal and tax and taxation shall be construed accordingly.

Territory means European Union, Switzerland, United Kingdom, United States of America, MENA, People's Republic of China, Taiwan, Hong Kong, Macao, Japan, South Korea, Singapore.

TopCo means Atto S.à r.l., a *société à responsabilité limitée* incorporated under the laws of Luxemburg, with registered office in 15, rue Bender, L-1229 Luxemburg, Grand Duchy of Luxemburg, number of registration with the Luxemburg Trade and Companies' Register B270058, which as of the date hereof owns the entire share capital of HoldCo.

World Leader means World Leader Limited, a wholly owned subsidiary of Leeport Holdings, indirectly Controlled by Mr. Joseph Lee Sou Leung.

### 1.3 General Interpretation Principles

1.3.1 Any reference to a statute or statutory provision shall include any subordinate legislation made pursuant to such statute or statutory provision and shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted.

1.3.2 Any reference to any agreement or document shall be construed as a reference to that agreement or document, as the same may have been, or may from time to time be, amended, restated, novated or supplemented.

1.3.3 The headings to the Articles and Sections are for convenience only and shall not affect the construction or interpretation of this Agreement.

1.3.4 The terms "hereof", "hereto", "herein" and "hereunder" and similar expressions shall mean and refer to this Agreement.

1.3.5 The words "include" and "including" shall be construed without limitation.

1.3.6 Any reference to a number of days, such number shall refer to calendar days unless Business Days are specified and shall be counted from the day immediately following the date from which such number of days are to be counted.

1.3.7 Where the words "to cause", "to ensure", "to procure" or other words having a similar meaning are used in this Agreement, such words shall be construed as an obligation of the relevant Party to cause that a certain event will occur or that a certain action will be completed by a third party, for the purposes of Article 1381 (*Promessa dell'obbligazione o del fatto del terzo*) of the Italian Civil Code.

1.3.8 The obligation of a Party to use its efforts or endeavours, whether best or reasonable or commercial, to accomplish an objective shall be construed as an "*obbligazione di mezzi*" according to the applicable Law and not as an absolute obligation to ensure that such objective is, in fact, reached (*i.e.*, as an "*obbligazione di risultato*").

## 2. SALE AND PURCHASE OF THE SELLER SHARES

### 2.1 Sale and Purchase

2.1.1 Subject to the satisfaction (or waiver by the Buyer, to the extent permitted by applicable Law) of the Conditions Precedent pursuant to Article 4 (*Conditions Precedent*), and on the terms and conditions of this Agreement, the Seller hereby sells to the Buyer, and the Buyer hereby purchases from the Seller, all and not less than all the Seller's Shares, free and clear from any Encumbrances, with effect as of the Closing Date and upon consummation of Closing, in

consideration of the Purchase Price:

## 2.2 Irrevocable Instructions to the Intermediaries

2.2.1 By and no later than 5 (five) Business Days from receipt of a written notice by the Buyer (e-mail being sufficient) confirming (i) that the Conditions Precedent set forth in Sections 4.1.1(i), 4.1.1(ii) and 4.1.1(vii) below have been satisfied (or waived) by the Long-Stop Date, and (ii) the Closing Date (the "Notice of Closing"), the Seller shall deliver to the Intermediaries (copying the Buyer) duly executed instructions substantially in the form attached as Schedule 2.2.1 to this Agreement (the "Irrevocable Instructions") pursuant to which the Seller irrevocably instructs the Intermediaries to (i) transfer, on the Closing Date (as specified in the Notice of Closing) (a) immediately following receipt of the payment of the Purchase Price on the respective Seller's Bank Accounts, and (b) with respect to Pledged Shares, subject to cancellation in full on the Pledge by HSB, all of the Seller's Shares held on the Seller's Securities Accounts to the securities account (*conto titoli*) opened or held by the Buyer, the name and full particulars of which will be included in the Notice of Closing (the "Buyer's Securities Account"); and (ii) perform directly or indirectly in the name of and on behalf of the Seller, all the necessary formalities to complete the transfer of the Seller's Shares to the Buyer at Closing (and, with respect to HSB, cancel the Pledge).

2.2.2 In the event that the Seller fails to deliver the Irrevocable Instructions duly executed by the Buyer to the relevant Intermediary (copying the Seller) by and no later than 5 (five) Business Days from receipt of the Notice of Closing, the Buyer shall have the unilateral right, until the Long Stop Date, to withdraw from this Agreement pursuant to Article 1373 of the Italian Civil Code, without any cost, liability of responsibility of any Party against the other Party arising therefrom.

## 2.3 No partial performance

2.3.1 The Parties mutually acknowledge and agree that the subject matter of this Agreement is the purchase by the Buyer of the full ownership of all and not less than all of the Seller's Shares, all free and clear of any Encumbrances, so that, as of the Closing Date and subject to the completion of the Closing, the Buyer will hold, directly and indirectly, full ownership of all the Seller's Shares, free from any Encumbrances.

2.3.2 The Seller acknowledges that the foregoing represents an essential condition for Buyer, with the exclusion of any form of partial fulfilment or execution of the sale and purchase of the Seller's Shares.

## 2.4 Transfer of the Seller's Shares

2.4.1 The Seller's Shares shall be sold with effect as of the Closing Date with the benefit of all economic rights (*diritti patrimoniali*), including all dividends and distributions declared by the Company, starting from the Closing Date.

## 2.5 Right to Designate

2.5.1 The Buyer may designate, pursuant to Article 1401 of the Italian Civil Code, a Person Controlled by the Buyer to purchase the Seller's Shares, provided that such designation is made in accordance with the following provisions:

- (i) notwithstanding anything to the contrary in Article 1403 of the Italian Civil Code, the designation shall be sufficiently made if notified in writing to the Seller, together with the written unconditional acceptance by the designee of the designation and all the terms and conditions of this Agreement;
- (ii) the designation shall be notified to the Seller no later than 4 (four) Business Days prior to

the Closing Date;

- (iii) the Buyer shall be jointly and severally liable with the designee for the performance by the same of all obligations arising under, or in connection with, this Agreement until the consummation of Closing.

Following such designation, any reference to the "Buyer" under this Agreement shall also refer to the designee.

### 3. PURCHASE PRICE

#### 3.1 Purchase Price

3.1.1 The aggregate consideration to be paid by the Buyer to the Seller at Closing for the purchase of the Seller's Shares shall be equal to Euro 16,248,025 (the "Purchase Price") – of which Euro 2,794,550 as regards the Pledged Shares (the "Pledged Shares Purchase Price") and Euro 13,453,475 as regards the Unencumbered Shares (the "Unencumbered Shares Purchase Price") – corresponding to a price per share of the Company equal to Euro 25.00 (twentyfive/00).

3.1.2 The Purchase Price shall be reduced, on a Euro per Euro basis, of the entire amount of any dividend or other distribution paid by the Company in favour of the Seller after June 30, 2022 and until the Closing Date (included). Without prejudice to the foregoing, the Purchase Price is not subject to any adjustment, integration or rectification whatsoever, whether on account of the financial and economic situation of the Company or otherwise.

#### 3.2 Terms of Payment

3.2.1 At Closing, simultaneously with the transfer to the Buyer of the title to all the Seller's Shares free and clear from any Encumbrances, the Buyer shall pay to the Seller by irrevocable wire transfer of immediately available funds on the Seller's First Bank Account, the Pledged Shares Purchase Price, and on the Seller's Second Bank Account, the Unencumbered Shares Purchase Price, pursuant to Section 3.1.1 above, except for a portion of the Purchase Price for an amount equal to Euro 5,000,000 (five million/00) (the "Deferred Payment") which shall not be paid at Closing and shall instead give rise, at Closing, to a receivable of the Seller against the Buyer for an equivalent amount (the "Receivable") to be discharged and paid, and to be used for the purposes of completing the Roll-Over, as better detailed in Section 3.3 below.

#### 3.3 Deferred Payment. Roll-over

3.3.1 The obligation of the Buyer to pay for the Deferred Payment will be discharged in full, in accordance with the following:

- (1) on the Closing Date, the Seller shall transfer and contribute, either against subscription of a further capital increase of HoldCo, or through a contribution to HoldCo's equity, without issuance of new shares, in kind a portion of the Receivable, for an amount equal to Euro 2,871,729 (two million eight hundred seventy-one thousand seven hundred twenty-nine/00) (the "First Receivable") to Holdco, against subscription and full payment of a portion of a capital increase to be resolved by Holdco in accordance with applicable Law (the "First Capital Increase"), as a result of which the Seller will hold a 2.5% equity interest in HoldCo's share capital;
- (2) on the Completion Date, the Reinvestor shall transfer and contribute in kind a further portion of the Receivable, for an amount not exceeding Euro 2,128,271 (two million one hundred twenty-eight thousand two hundred seventy-one/00) (equal to the difference between the Deferred Payment and the First Receivable), which – taking into account the

equity contributions made by TopCo in HoldCo to finance the MTO from the Closing Date to the Completion Date (included) – will allow the Reinvestor to continue to hold a 2.5% equity interest in HoldCo's share capital (in each case, the "Completion Equity Injection"); and

- (3) if, upon completion of the above actions in the context of the Rollover, and in any event by the 5<sup>th</sup> (fifth) Business Day following the Completion Date, the Receivable has not been transferred and contributed in kind to HoldCo in full, then the Buyer shall promptly pay to the Seller the portion of the outstanding Deferred Payment (i.e., for the avoidance of doubt, the Deferred Payment that constitute the subject matter of the Receivable then still held by the Reinvestor) by irrevocable wire transfer of immediately available funds on the Seller's Bank Accounts.

3.3.2 It is agreed and understood that the First Capital Increase and the Completion Equity Injection shall be offered to the Reinvestor *pari passu* with TopCo, i.e. at a valuation of HoldCo identical for TopCo and the Reinvestor. The number of shares of HoldCo to be issued in favour of the Reinvestor, and the relevant percentage of ownership of HoldCo upon completion of the First Capital Increase and the Completion Equity Injection shall be determined accordingly.

3.3.3 The rights and obligations of the Reinvestor, as shareholder of HoldCo, will be regulated by a shareholders' agreement to be entered by TopCo, HoldCo and the Reinvestor (as well as by other reinvestors which will own a minority equity interest in HoldCo) on the Closing Date pursuant to the terms and conditions of the binding term-sheet which is attached hereto as Schedule 3.3.3 (the "HoldCo SHA TS") on the basis of which the Reinvestor, HoldCo and TopCo will negotiate in good faith before Closing (the "HoldCo SHA"). Should TopCo, HoldCo and the Reinvestor fail to reach an agreement on the HoldCo SHA before Closing, then the rights and obligations of the Reinvestor, as shareholder of HoldCo, will be regulated by the HoldCo SHA TS.

#### 4. CONDITIONS PRECEDENT

##### 4.1 Conditions Precedent

4.1.1 The obligation of the Parties to consummate the Closing pursuant to this Agreement is subject to the satisfaction (or waiver pursuant to Section 4.1.2) of each of the following conditions precedent (*condizioni sospensive*) pursuant to, and for the effects of, Articles 1353 and subsequent of the Italian Civil Code (each, a "Condition Precedent" and, collectively, the "Conditions Precedent"):

- (i) all Antitrust Clearances having been obtained from the Antitrust Authorities (the "Antitrust Condition Precedent");
- (ii) the Golden Power Clearance having been obtained from the Golden Power Authorities (the "Golden Power Condition Precedent");
- (iii) the Buyer having acquired full title of a number of shares of the Company allowing the Buyer to achieve, in the aggregate and taking into account the Seller's Shares, a shareholding in the Company at least equal to the Threshold;
- (iv) the drawdown of the Debt Financing in accordance with the Debt Finance Documents;
- (v) none of the Lenders having exercised any of the rights not to fulfil their funding commitments under the Debt Commitment Letter (or any full-form financing agreement replacing the Debt Commitment Letter and entered into among the Buyer or Pico S.p.A. and the Lenders at or around Closing) as a result of the condition precedent under Paragraph

2.1(b) of the Debt Commitment Letter not being satisfied in accordance with the terms and conditions set forth in the Debt Commitment Letter;

- (vi) all the Seller's Representations and Warranties being true and correct as of the date hereof and as of the Closing Date; and
- (vii) the ordinary resolution(s) to approve (i) the sale of the Seller's Shares held by the Seller pursuant this Agreement, and (ii) this Agreement, having been passed by the shareholders of Leeport Holdings at the special general meeting of Leeport Holdings to be convened and held in accordance with the HK Listing Rules, the applicable laws and regulations (the "Special Meeting") by and no later than 40 (forty) Business Days following the date hereof (the "Shareholders' Approval").

4.1.2 The Parties acknowledge and agree that (i) the Conditions Precedent different from the Shareholders' Approval are provided in the sole interest of the Buyer, which therefore, will be the sole Party entitled to waive any of them in writing, in whole or in part, to the extent permitted under applicable Law with regard to the Regulatory Conditions, prior to the Long Stop Date; and (ii) the Condition Precedent under Section 4.1.1(vii) is provided in the interest of the Buyer and the Sellers and therefore may be waived in writing, in whole or in part, by mutual agreement of the Parties, to the extent permitted under applicable Law prior to the Long Stop Date.

4.1.3 Without prejudice to Section 4.2 (*Termination and Withdrawal*) and Section 5.1.4, the Parties shall, each within its sphere of competence: (i) take, or cause to be taken, all proper initiatives and actions, as may be necessary or appropriate for a timely satisfaction of the Conditions Precedent; and (ii) promptly notify each other of the satisfaction of the Conditions Precedent or of any circumstance which may prevent the satisfaction of the other Conditions Precedent.

#### 4.2 Termination

4.2.1 In the event that the Conditions Precedent set forth in Sections 4.1.1(i) and 4.1.1(ii) above are not satisfied (or waived, to the extent permitted under applicable Laws) within the Long Stop Date, and/or the Conditions Precedent set forth in Sections 4.1.1(iii), 4.1.1(iv), 4.1.1(v) and 4.1.1(vi) above are not satisfied (or waived) on the Closing Date and/or the Condition Precedent set forth in Section 4.1.1(vii) above is not satisfied by the applicable deadline provided therein or waived by the Long Stop Date, this Agreement shall automatically terminate and, with the sole exception of the provisions under this Section 4.2.1 and Articles 13 (*Miscellanea*) and 14 (*Applicable Law - Exclusive Jurisdiction*) below, all of the provisions of this Agreement shall lapse and cease to have effect, provided that neither the lapsing of those provisions nor their ceasing to have effect shall affect any accrued rights or liabilities of any Party in respect of damages for non-performance of any obligation falling due for performance prior to such lapse and cessation. It is agreed and understood that the Long-Stop Date may be extended, by a period of up to 3 (three) months, if the Conditions Precedent set forth in Sections 4.1.1(i), 4.1.1(ii) and 4.1.1(vii) above have not been satisfied by the Long-Stop Date, upon written notice by the Buyer.

#### 5. UNDERTAKINGS OF THE PARTIES PRIOR TO CLOSING

##### 5.1 Regulatory Filings

5.1.1 The Parties agree that, for the purposes of the obtainment of the Regulatory Conditions Precedent, as soon as reasonably practicable following the date hereof, and in any event by the mandatory deadlines set by applicable Law, the Buyer (or any Affiliate of the Buyer, as appropriate or required by Law) undertakes to submit appropriate notifications (or pre-notifications which are

customary, if any) and communications to the competent Authorities (subject to the fact that the Seller and, to the extent needed, the Company, have provided the Buyer with all information available to it and necessary for the preparation of such notifications reasonably in advance of the expiration of the aforesaid terms) and - without prejudice to the provisions of Section 5.1.4 below - to use its best effort to take all actions reasonably necessary and/or useful for the purpose of the satisfaction, as soon as possible, of the Regulatory Conditions Precedent and the obtainment of the Regulatory Clearances.

5.1.2 The Parties undertake, each to the extent of its competence to cooperate in good faith with the other Party and to perform (or cause to be performed) all activities reasonably necessary and/or useful for the satisfaction of the Regulatory Conditions Precedent as soon as possible, without prejudice to Section 5.1.4.

5.1.3 Without prejudice to Section 5.1.4 below, (i) the Buyer undertakes to keep the Seller reasonably informed in relation to the status or any material event or information regarding the filing of the notifications and communications to the relevant Authorities and the proceedings before such Authorities; (ii) the Seller shall, and shall use its best effort in order to cause their Affiliates to, cooperate in good faith with the Buyer and its advisors and promptly provide (and cause to be provided to) the Buyer and its advisors all the information and documents reasonably requested by the Buyer and its advisors, for the purpose of making the filings with the relevant Authorities or anyhow requested by the latter in the course of the relevant proceedings; and (iii) the Parties acknowledge and agree that the covenants under items (i) and (ii) above are undertaken by the relevant Party taking into account the common interest represented by the satisfaction of the Regulatory Conditions Precedent. The same covenants above shall find application, *mutatis mutandis*, in the event of further requests of clarifications or queries posed by the competent Authorities to the Seller during the proceedings arising from the notifications made under this Article.

5.1.4 Notwithstanding anything to the contrary in this Agreement, the Buyer shall be under no obligation to accept, take or approve, or cause to be accepted, taken or approved, any action, transaction, prescription, restriction, undertaking, measure and/or condition involving the Buyer, its Affiliates and/or the Group Companies and/or their respective businesses or assets requested, required or imposed by the competent Authority, as the case may be, in order to obtain the Regulatory Clearances (each of such actions, transactions, prescriptions, restrictions, undertakings, measures and/or conditions, a "Regulatory Covenant"). If the Regulatory Clearances provide for any conditional clearance and/or contain any Regulatory Covenant, the Regulatory Clearances will be deemed not obtained and the related Regulatory Conditions Precedent not satisfied (unless waived, to the extent permitted by the Law, by the Buyer pursuant to Section 4.1.2).

5.1.5 As soon as practicable following the execution of this Agreement, the Seller shall use its best efforts to (i) cause Leeport Holdings to diligently prepare and submit to the HK Stock Exchange a draft circular in relation to the Transaction (the "Circular") for the Special Meeting in accordance with the requirements of the HK Listing Rules, other applicable Laws, rules, regulations or codes of Hong Kong (the "HK Rules"), as well as any other information, materials and documentation that may be requested for purposes of obtaining clearance from the HK Stock Exchange for publication of the Circular, the Shareholders' Approval and any other necessary consent from relevant regulatory authorities under the HK Rules within the deadline set forth in Section 4.1.1(vii) above; (ii) cause the Board of Directors of Leeport Holdings to duly convene the Special Meeting, and cause that the Special Meeting is held, to approve this Agreement and the

Transaction in accordance with the HK Rules within the deadline set forth in Section 4.1.1(vii) above; (iii) cause Leepport Holdings to timely furnish all information, submit all documents and respond to any comments or requests, which the HK Stock Exchange or any other relevant regulatory authorities under the requirements of the HK Rules may request to Leepport Holdings or the Sellers in connection with preparation of the Circular or, in general, the obtainment of the Shareholders' Approval; (iv) to the extent permitted by Law, recommend the approval of, this Agreement and the Transaction at, or by, the Special Meeting; and (v) in general, take any actions which may facilitate the prompt obtainment of the Shareholders' Approval, and prevent to take any actions which may delay or interfere with the prompt obtainment of the Shareholders' Approval.

5.1.6 The Seller shall keep the Buyer regularly informed in relation to the submission of the Circular, any interactions with the HK Stock Exchange and the convening and holding of the Special Meeting. The Seller shall notify to the Buyer the results of the voting of the Special Meeting, as well as of any press release relating to it, as soon as they become available.

5.1.7 Where necessary, and in so far none of the following undertakings imply a breach by the Buyer of any applicable provision of Italian Law and/or confidentiality undertakings of the Buyer, the Buyer shall use its best effort to: (i) assist the Seller to provide or submit documents and information to the HK Stock Exchange and other relevant regulatory authorities under the requirements of the HK Rules; and (ii) assist Leepport Holdings to publish the announcement, circular or other documents in relation to the transactions contemplated in this Agreement.

## 6. INTERIM MANAGEMENT

### 6.1 Undertakings of the Seller during the Interim Period

6.1.1 During the period from the date hereof (included) up to the Closing Date (included) (the "Interim Period"), the Seller shall refrain from taking any actions or deeds which can affect the validity and effectiveness of the Irrevocable Instructions or, more in general, the successful completion of the Transaction.

6.1.2 Without prejudice to the generality of Section 6.1.1 above, the Sellers shall refrain, without the Buyer's prior written approval, from proposing or voting, exclusively in its quality as shareholder of the Company, any of the following matters:

- (i) amendments to the Group Companies' by-laws;
- (ii) share capital increases or reductions, or any issuance of securities, bonds (whether convertible or not) or any other financial instrument, also in connection with stock options and incentive plans;
- (iii) actions or transactions that entail or have as a consequence, also *de facto*, changes to the corporate purpose of the Company;
- (iv) transformation, mergers, demergers, contributions, spin-offs, listing, dissolution and liquidation; and
- (v) distribution of dividends and reserves.

### 6.2 Procedure for Buyer's Consent

If the Seller intends to take or cause any of the actions and/or resolutions referred to in Section 6.1 (*Undertakings of the Seller during the Interim Period*) above during the Interim Period, the Seller shall, prior to any such action and/or resolution being taken, notify in writing the Buyer. Any

action notified to the Buyer as provided in this Section 6.2 in respect of which the Buyer does not express its approval in writing within 10 (ten) Business Days from the date of receipt of the relevant written notification, shall be deemed as approved by the Buyer.

### 6.3 Refinancing and Financial Cooperation

During the Interim Period, the Seller shall provide such information (if available to it), assistance and cooperation, that the Buyer and/or the Lenders may reasonably request in connection with: (i) the implementation of the Buyer's Debt Finance Documentation; and (ii) the refinancing of the Existing Facilities on or after the Closing Date and/or, if requested in writing by the Buyer, seeking the waiver of the lenders' change of control rights thereunder.

### 6.4 Other Pre-Closing Covenants

6.4.1 During the Interim Period, in addition to the other obligations and undertakings provided under this Agreement, the Seller:

- (i) shall inform the Buyer of the occurrence of any event, circumstance or development that, individually or in the aggregate, with or without the lapse of time, has caused or would reasonably be expected to cause any Seller's Representation and Warranty to become incorrect or incomplete in any respect; it being further understood that such communication shall not release the Seller from its indemnification obligations set forth in Article 9;
- (ii) cause Ms. Lisa Marie Tan to attend the board of directors meeting of the Company to be held on the Closing Date, and vote in favour of the appointment by co-optation of the new members of the board of directors of the Company, as indicated in writing by the Buyer in due course, replacing any resigning directors of the Company.

## 7. CLOSING

### 7.1 Date and Place of Closing

Subject to the Conditions Precedent having been satisfied (or waived by the Buyer, to the extent permitted by applicable Law), the Closing shall take place at the offices of Chiomenti at Via G. Verdi 4, Milan (Italy), at 10 a.m. CET on the Closing Date or such other place and time as the Parties may agree in writing.

### 7.2 Deliveries at Closing

On the Closing Date, the Parties shall carry out the following activities:

- (i) the Seller shall:
  - (a) cause the cancellation of the Pledge on the Pledged Shares by HSB, execute and deliver all instruments and do, or cause to be done, all other things necessary or appropriate to permit the immediately effective cancellation of the of the Pledge on the Pledged Shares and provide to the Buyer with evidence of such cancellation;
  - (b) to the extent required in addition to the delivery of the Irrevocable Instructions to the Intermediaries, cause the Intermediaries to transfer to the Buyer full and exclusive title to the Seller's Shares, free and clear of any Encumbrances, following cancellation of the Pledge on the Pledged Shares by HSB, and execute and deliver all instruments (including appropriate communications/instructions to Borsa Italiana S.p.A., Monte Titoli S.p.A. (Euronext Securities Milan) and/or any authorized Intermediaries) and do, or cause to be done, all other things necessary or

appropriate to permit the immediate registration of the ownership of the Seller's Shares, free of all Encumbrances, in the Buyer's Securities Account;

- (c) execute and deliver, or cause to be executed and delivered, such other deed or other instruments as may be necessary or appropriate under applicable Law to vest in the Buyer full and exclusive title to the Seller's Shares, free and clear of any Encumbrances;
  - (d) after payment, confirm and deliver written receipt of payment (*quietanza*) of the Purchase Price;
- (ii) execute and deliver to TopCo and HoldCo the HoldCo SHA, to the extent TopCo, HoldCo and the Reinvestor have agreed upon the HoldCo SHA otherwise Section 3.3.3 above shall apply;
- (iii) contribute in kind and transfer to HoldCo the First Receivable and carry out any other actions and transactions required to complete the Roll-over at Closing pursuant to Section 3.3.1 above;
- (iv) the Buyer shall:
- (a) pay to the Seller the Purchase Price, pursuant to Sections 3.1 and 3.2 above, by wire transfer of immediately available funds equal to (i) the Pledged Shares Purchase Price on the Seller's First Bank Account, subject to cancellation of the Pledge by HSB; and (ii) the Unencumbered Shares Purchase Price on the Seller's Second Bank Account (net of the Deferred Payment pursuant to Section 3.2);
  - (b) provide to the Intermediaries evidence of the payment of the Purchase Price (net of the Deferred Payment pursuant to Section 3.2) and carry out any and all formalities necessary or required for the transfer in its favour of the Seller's Shares, free and clear from any Encumbrances, including by means of entries (*scritturazione*) in the Buyer's Securities Account and, in any case, in the forms and manner required by the applicable provisions of Law (with particular regard to the transfer of shares listed on a regulated market);
  - (c) cause TopCo and HoldCo to execute and deliver to the Seller the HoldCo SHA, to the extent TopCo, HoldCo and the Reinvestor have agreed upon the HoldCo SHA otherwise Section 3.3.3 above shall apply;
  - (d) cause TopCo and HoldCo to approve and give execution to the First Capital Increase and carry out any other actions and transactions necessary or appropriate to consummate the Roll-over on Closing Date pursuant to Section 3.3 above; and
  - (e) pay to the appropriate Persons and Authorities and in the appropriate manner, any stamp, transfer or similar indirect taxes or charges that may be however levied by any Authority on the transfer of the Seller's Shares and any other related formalities.

In addition to the above, the Parties shall co-operate with each other in good faith by providing any additional information, executing and delivering any additional documents or instruments and doing any and all such other actions as may be reasonably required to consummate or otherwise implement the Transaction.

### 7.3 Simultaneous Transaction

7.3.1 The Seller acknowledges and agrees that the purpose of the Buyer is to purchase, in a

single transaction, the Seller's Shares as well as other shares in the Company, so that upon completion of all such transfers, the Buyer will own a shareholding in the Company at least equal to the Threshold. The Seller further acknowledges and agrees that the above represents an essential condition for the Buyer, with the exclusion of any partial or incomplete purchase of the abovementioned shares.

7.3.2 As a consequence thereof, the Parties hereby agree that any and all actions and transactions constituting the Closing, as well as any and all actions and transactions related to the achievement of the Threshold, shall be regarded as a single transaction so that, at the option of the Buyer, no action or transaction constituting the Closing shall be deemed to have taken place if and until (i) all other actions and transactions constituting the Closing shall have been properly performed in accordance with the provisions of this Agreement and (ii) the Threshold has been achieved (taking into account the Seller's Shares).

#### 7.4 No novation

No action or transaction constituting the Closing or however made in execution of the obligations hereunder, shall be construed (i) as constituting an amendment or novation (*novazione*), either in whole or in part, of this Agreement, the terms and conditions of which shall continue to be in full force and effect and binding upon the Parties, with respect to the transactions contemplated in this Agreement, even after the Closing, or (ii) as constituting a waiver of any right of the Parties under this Agreement.

#### 7.5 Post-Closing Undertakings

Subject to the duly consummation of the Closing, the Parties, each to the extent of its respective competence, shall use their best efforts to cause that, immediately after the Closing Date: (i) the Buyer is registered in the shareholders' register of the Company as the owner of the Seller's Shares; and (ii) all disclosure and reporting requirements, relating to the completion of the Closing, prescribed by the CFA, the implementing regulations of the CFA and any other applicable provision of Law are performed.

### 8. SELLER'S REPRESENTATIONS AND WARRANTIES

#### 8.1 Seller's Representations and Warranties

8.1.1 The Seller makes and gives to the Buyer the representations and warranties set out in Sections 8.2 to 8.7 (the "Seller's Representations and Warranties") and warrants that such Seller's Representations and Warranties are true and correct as of the date hereof and shall be true and correct as of the Closing Date as though made on and as at such date.

#### 8.2 Capacity, no conflict and good standing

8.2.1 The Seller is a company duly incorporated, validly existing and in good standing under the laws of Hong Kong and has full power and authority to conduct its business as presently conducted and to own its assets and properties as presently owned.

8.2.2 The Seller has full power, capacity and authority to execute and deliver this Agreement, which constitutes valid and binding obligations of the Seller, enforceable against the Seller in accordance with its terms and, more generally, to consummate the Transaction and all other actions and transactions contemplated herein. All corporate and/or other actions required to be taken by, or on behalf of, the Seller to authorize it to enter into and to perform this Agreement have been duly and properly taken.

8.2.3 Except as expressly provided under Section 5.1, no application to, or filing with, or

consent, authorization or approval of, or license, permit, registration, declaration or exemption by, or notice to, any Authority or Person is required to the Seller in connection with the execution and performance of this Agreement and all other actions and transactions contemplated herein.

8.2.4 The execution and delivery of this Agreement, and the consummation of the Transaction and all other actions and transactions contemplated herein, will not conflict with, result in a breach of, or constitute a default under the articles of association or the by-laws of the Seller, any agreement or instrument binding upon the Seller, nor there is any proceeding pending or threatened in writing against the Seller before any Authority which in any manner may challenge or seek to prevent, alter or delay the Transaction or any other actions and transactions contemplated herein.

8.2.5 The Seller is not in a state of winding up or liquidation, insolvent, bankrupt or subject to any insolvency or pre-insolvency procedures under applicable Laws, nor the application for any such procedure has been filed or threatened in writing by any Person or Authority.

### 8.3 Title to the Seller's Shares

8.3.1 The Seller's Shares (i) represent in the aggregate, on a fully diluted basis, 6.2% of the authorised and issued corporate capital of the Company and 6.3% of the voting rights (net of the existing treasury shares), (ii) are fully and exclusively owned by the Seller, (iii) are validly issued and fully paid in, and (iv) are free and clear of any Encumbrances, with the exception, as of the date hereof, of the Pledged Shares, subject to the Pledge which shall be cancelled at Closing.

8.3.2 Other than this Agreement, there are no outstanding options or other rights to purchase the Seller's Shares. No commitment has been given to create an Encumbrance affecting the Seller's Shares. There are no shareholders' or similar agreements concerning the Seller's Shares.

8.3.3 The Seller's Shares have been acquired legitimately by the Seller. There are no third-party rights or proceedings which, directly or indirectly, may impair the transfer of the full and exclusive title to the Seller's Shares to the Buyer, free and clear of any Encumbrances, nor any circumstance which may reasonably give rise to such third-party rights or proceedings.

### 8.4 Absence of Other Shares

8.4.1 The Seller does not own, directly or indirectly – nor does any Affiliate and/or Related Party of the Seller own, directly or indirectly – (i) shares of the Company other than the Seller's Shares, (ii) securities that give the right to purchase or subscribe for shares of the Company, and/or (iii) long positions with respect to such shares.

### 8.5 No Related Parties Transaction

8.5.1 There are no agreements, undertakings or relationships of any kind between the Seller, any of its Affiliates and/or Related Parties (excluding, for the sake of clarity, the Group Companies), on the one side, and any Group Company, on the other side, save for (i) the directorship relationship with Lisa Marie Tan, and (ii) the distribution agreement entered into January 1, 2021 by and among Finn-Power Oy, the Company, Prima Power Suzhou Co. Ltd, on one side, and Leepport Machine Tool Co. Ltd, on the other side (the "Distribution Agreement"); or (iii) agreements entered into at arm's length or in the ordinary course of business.

### 8.6 No brokers

8.6.1 No broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other fee from the Buyer and/or the Group Companies in connection with the execution of this Agreement and/or the Transaction contemplated hereunder based on any

arrangements or undertaking entered into by the Seller.

#### **8.7 Prior Acquisition of Company's Shares**

8.7.1 During the 12 (twelve) months preceding the date of this Agreement, the Seller has not acquired – directly or indirectly, alone or in concert with others – in any manner any share of the Company, or securities or rights convertible into or exchangeable for any shares of the Company, at a price per Company share higher than Euro 25.00 (twenty five/00).

#### **8.8 Knowledge of the Buyer**

8.8.1 Neither the Due Diligence nor any other investigation or analysis made or carried out by or on behalf of the Buyer or its Affiliates or information made available by the Seller, the Company or any of their respective representatives shall in any manner affect, restrict the benefit of the Buyer with respect to, or limit, any of the Seller's Representations and Warranties.

### **9. INDEMNITY OBLIGATIONS OF THE SELLER**

#### **9.1 Indemnity Obligations of the Seller**

9.1.1 The Seller shall indemnify and hold harmless the Buyer against the full amount, on a Euro per Euro basis, of any Loss incurred or suffered by the Buyer, which would not have been so incurred and/or suffered if the Seller's Representations and Warranties had been true and correct.

#### **9.2 Indemnity Payments**

9.2.1 All payments to be made by the Seller, pursuant to this Article 9 (each, an "Indemnity") shall be made by the Seller by wire transfer of immediately available funds on the bank account communicated in writing by the Buyer within 30 (thirty) Business Days from (i) the date on which the term referred to in Section 9.6.2 has expired, if the relevant Claim (as defined below) has not been challenged by the Seller pursuant to Section 9.6.2, or (ii) the date on which the relevant Claim and the related Indemnity has been finally agreed upon among the Parties in writing, or (iii) the date on which an enforceable (even if on a provisional and not final basis) decision has been issued pursuant to Article 14 (*Applicable law – Exclusive Jurisdiction*).

9.2.2 The Indemnity shall be increased by such an additional amount as shall be required to ensure that the net after-Tax amount of the Indemnity due to the Buyer is equal to the full amount which would be payable to the latter if no Tax were applicable to the Buyer in any Tax period on the indemnifiable amount.

#### **9.3 General Limitations**

9.3.1 The Parties agree that any Loss to be indemnified by the Seller shall be indemnified: (i) on an Euro per Euro basis, without taking into consideration any multiples, express or implicit, price-earnings, or any other criteria or assumptions applied and taken into consideration by the Buyer in determining and agreeing the Purchase Price; and (ii) with exclusion of any possible duplication which may be due to the fact that a Loss derives from the breach of more than one of the Seller's Representations and Warranties.

9.3.2 The Seller shall not be liable for Indemnity pursuant to this Article 9: (i) if and to the extent such Losses arise or are increased as a result of the passing of, or any change in any Law, after the date of this Agreement; and (ii) in respect of any contingent or potential Loss, unless and until such Loss has become actual, without prejudice to the right of the Buyer to deliver a Claim also in connection with any contingent or potential Loss.

#### **9.4 Monetary Limitations**

9.4.1 With respect to the Seller's Representations and Warranties, the maximum amount that the Seller shall be required to pay in respect of all Losses which become payable pursuant to this Article 9 shall be limited to an amount equal to the Purchase Price, as payable to the Seller (including for the avoidance of doubt the Deferred Payment), except in case of fraud (*dolo*) or gross negligence (*colpa grave*).

#### 9.5 Time Limitations

9.5.1 The Seller shall not be liable to the Buyer pursuant to this Article 9 for any actual or alleged untruthfulness or incorrectness of the Seller's Representations and Warranties, for which a Claim is notified to the Seller later than 60 (sixty) days after the expiry of the applicable statute of limitations.

9.5.2 The Seller's indemnity obligations under this Article 9 shall survive the expiry of the time limits respectively provided under Section 9.5.1 above in respect of any Claim of the actual or alleged untruthfulness or incorrectness of the Seller's Representations and Warranties which, prior to the expiry of the applicable time limit, was notified to the Seller in accordance with Section 9.6 (*Claim procedure*) and, therefore, shall remain effective until a judicial decision of last resort has been rendered in relation thereto and the relevant obligations have been satisfied.

#### 9.6 Claim procedure

9.6.1 If any event occurs which could give rise to the Seller's liability pursuant to Section 9.1 (*Liability of the Seller*) (an "Indemnification Event"), the Buyer shall give written notice of the Indemnification Event to the Seller specifying the provision of this Agreement allegedly breached and providing the Seller with reasonable information thereof (the "Claim").

9.6.2 The Seller shall be entitled to reply in writing to the Claim, within 30 (thirty) Business Days following the receipt of the Claim ("Notice of Objection"); failing such Notice of Objection, the Claim shall be considered as rejected by the Seller.

9.6.3 If a Notice of Objection is delivered pursuant to Section 9.6.2, the Parties will attempt to resolve amicably any differences which they may have with respect to any matters constituting the subject matter of such notice. If the Parties fail to reach an agreement in writing with respect to all such matters within 30 (thirty) Business Days from the date of receipt of the Notice of Objection, then all matters as to which agreement is not so reached may, thereafter, be submitted to the competent Courts pursuant to Article 14 (*Applicable law – Exclusive Jurisdiction*).

#### 9.7 Sole Remedy

9.7.1 It is understood and agreed that, subject to and upon consummation of the Closing and except in the event of fraud (*dolo*) or gross negligence (*colpa grave*), the right to obtain indemnification pursuant to this Article 9 shall exclude any other remedy available to the Buyer towards the Seller in relation to the Losses incurred or suffered by the Buyer as a consequence of untruthfulness, inaccuracy or incompleteness of the Seller's Representations and Warranties.

#### 9.8 Nature of Indemnification Undertaking

9.8.1 The Parties hereby acknowledge and agree that the Seller's Representations and Warranties and the Seller's indemnification obligations hereunder for breach of the Seller's Representations and Warranties (the "Indemnification Undertaking"), represent a separate and contractual obligation with respect to the sale and purchase of the Seller's Shares intended to allocate between the Parties the risks arising from the matters covered thereunder, it being understood between the Seller and the Buyer that the Seller's Representations and Warranties

therefore do not represent and may not be deemed as "qualities" of the Seller's Shares for the purposes of the provisions of Articles 1490 through 1495 and 1497 of the Italian Civil Code, which therefore shall not be applicable (including as regard time limitations) in relation to any right or remedy to which the Buyer is or may be entitled pursuant to the Indemnification Undertaking and in relation to any provision of this Agreement.

## **10. BUYER'S REPRESENTATIONS AND WARRANTIES AND INDEMNITY OBLIGATIONS**

### **10.1 Buyer's Representations and Warranties**

10.1.1 The Buyer makes and gives to the Seller the representations and warranties set forth in Sections 10.2 to 10.5 below (the "Buyer's Representations and Warranties") and warrants that such Buyer's Representations and Warranties are true and correct as of the date hereof and shall be true and correct as of the Closing Date as though made on and as at such date, unless expressly referred to a different specified date.

### **10.2 Organization and Standing**

- (i) The Buyer is a company duly incorporated and organized, validly existing and in good standing under the laws of its jurisdiction of incorporation and has full power and authority to conduct its business as presently conducted and to own its assets and properties as presently owned.
- (ii) The Buyer is not insolvent or subject to any bankruptcy, winding-up, liquidation, composition with creditors or similar pre-bankruptcy or bankruptcy-like procedures under applicable Laws, nor the application for any such procedure has been filed or threatened in writing by any Person or Authority.
- (iii) The Buyer is not subject to any court order which could affect or limit the execution, delivery and performance by it of the obligations arising under this Agreement.

### **10.3 Authorisation**

- (i) All corporate acts and other internal proceedings required to be taken by or on behalf of the Buyer to authorize the Buyer to enter into this Agreement and consummate the Transaction and all other actions and transactions contemplated herein have been duly and properly taken.
- (ii) Except as expressly provided under Section 5.1, no application to, or filing with, or consent, authorization or approval of, or license, permit, registration, declaration or exemption by, or notice to, any Authority or Person is required to the Buyer in connection with the execution and performance of this Agreement and all actions and transactions contemplated herein.
- (iii) This Agreement has been duly executed by the Buyer and constitutes, assuming due authorization, execution, and delivery of this Agreement by the Seller, valid and binding obligations of the Buyer enforceable against the Buyer in accordance with its terms.

### **10.4 No Conflict**

The execution of this Agreement by the Buyer, and the consummation of the transactions contemplated by it, do not require any consent or waiver under the articles of association or the by-laws of the Buyer, or violate any Law applicable to it.

### **10.5 No Brokers**

All negotiations relating to the Agreement and the transactions contemplated hereby have been

carried out without the intervention of any Person acting on behalf of the Buyer in such manner as to give rise to any valid claim against the Seller for any broker's or finder's fee or similar fee or commission in connection with the transactions contemplated hereby or thereby.

#### 10.6 Indemnity obligation

The Buyer shall indemnify the Seller against, and keep them harmless from, any Loss incurred or suffered by the latter which would not have been so incurred and/or suffered if the Buyer's Representations and Warranties had been true and correct. It is agreed and understood that the provisions set out in Article 9 shall apply *mutatis mutandis*.

#### 11. POST-CLOSING UNDERTAKINGS

##### 11.1 Non-Solicitation

11.1.1 Without prejudice to applicable Laws on unfair competition, for a period of 3 (three) years from the Closing Date, the Seller undertakes *vis-à-vis* the Buyer and the Group Companies not to, and shall cause its respective Affiliates and Related Parties not to, directly or indirectly and also through any Related Party, either alone or in joint venture with any third-party, and either on their own account or for the benefit of any Person, in any form whatsoever, hire, inducing to hire or contacting for the purpose of hiring any key employee (meaning any "manager," "middle-manager", "first level employee," or similar employees) who as of the Closing Date is employed by, or cooperates in any manner with, any Group Company, except with the written consent of the Group Company.

11.1.2 The Seller agrees and acknowledges that the covenants set forth in this Article are reasonable and proper and that the determination of the Purchase Price takes into account and provides adequate compensation for the restraints and restrictions imposed hereunder. However, should any court or other authority of competent jurisdiction determine, at any time, any such restrictions to be unenforceable or unreasonable as to such scope, territory or duration shall be deemed to be reduced to that declared or determined by said court or other authority to be enforceable and reasonable.

11.1.3 The Seller recognizes that any single breach of the non-solicitation undertakings contained in this Article could cause any Group Company and/or the Buyer (as the case may be) irreparable harm and that monetary damages could not be a sufficient remedy to restore the position of any Group Company and/or the Buyer (as the case may be) as if such breach had not taken place. Accordingly, the Seller agrees that, in the event of any such breach, each Group Company and/or the Buyer (as the case may be) will be entitled to injunctive relief in addition to all other rights and remedies available to them (or any of them) under any applicable law.

#### 12. STANDSTILL AND PERSONS ACTING IN CONCERT

##### 12.1 Standstill

12.1.1 From the date hereof and until the expiration of the 6<sup>th</sup> (sixth) month following the Completion Date the Seller shall not – and shall cause its Affiliates and Related Parties not to – alone or with others, directly or indirectly, in any manner, without the prior written consent of the Buyer: (a) effect or seek, offer or propose (whether publicly or otherwise) to effect, or cause or participate in, or in any way assist (including, without limitation, through the provision of financing) any other person to effect or seek, offer or propose (whether publicly or otherwise) to effect, or cause or participate in, (i) any acquisition of any shares of the Company or securities or rights (including long positions) convertible into or exchangeable for any shares of the Company, (ii) any tender or exchange offer involving the shares or other securities of the Company, (iii) any

merger or other business combination triggering the obligation to launch a mandatory tender offer on the Company shares under the applicable rules, or (iv) any solicitation of proxies or consents with respect to any shares of the Company; (b) otherwise act, alone or in concert with others, to seek to control or influence the management, board of directors or policies of the Company; or (c) enter into arrangements with any third-party (not including, for the avoidance of doubt, either Party's direct or indirect shareholders, limited partners and/or other equity co-investors) with respect to any of the matters set forth in points (a) and (b) above.

### 13. MISCELLANEA

#### 13.1 Payments

All payments to be made in performance of this Agreement shall be made in Euro, by irrevocable wire transfer of immediately available funds, on the bank account of the relevant beneficiary as provided in this Agreement or on any other bank account which is timely communicated by the relevant beneficiary in accordance with this Agreement.

#### 13.2 Survival

Except as otherwise provided in other sections of this Agreement, the representations and warranties of the Parties contained in this Agreement, as well as the provisions of Article 9 (*Indemnity obligations of the Seller*) and 10.6 (*Indemnity*), and, in general, all other provisions of this Agreement providing for any obligation to be performed by the Parties following the Closing Date shall survive and remain in full force and effect following such date, without need for any of the Parties to reiterate or otherwise confirm their commitment with respect thereto.

#### 13.3 Entire Agreement. Changes in Writing

This Agreement, including the Schedules hereto:

- (i) constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements relating to the same subject matter; the Parties acknowledge and declare that all such agreements are hereby terminated and that they have no right or cause of action of any nature with respect to all such prior agreements (if any); and
- (ii) may not be changed, modified or discharged orally, but only by an agreement in writing signed by the Party against whom enforcement of any such waiver, change, modification or discharge is sought.

#### 13.4 Assignment. No Third-Party Beneficiaries

13.4.1 This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of each of the Parties hereto and their respective successors, and such successors (including "*aveni causa*") shall have the benefit of the indemnities set forth in Article 9 (*Indemnity obligations of the Seller*) and in Section 10.6 (*Indemnity*).

13.4.2 Neither Party may assign any of its rights interests or obligations hereunder without the prior written consent of the other Party and any attempt to assign this Agreement without such consent shall be void and without effect. In particular, without prejudice to the generality of the foregoing, neither Party shall be entitled to transfer or assign to any third party any of its credits as arising under this Agreement (including, without limitation, for payment of Purchase Price or Indemnities), without the prior written consent of the other Party, exception made for the Buyer with regard to the assignment of its rights hereunder to any finance provider in connection with this Transaction.

13.4.3 Except as otherwise expressly provided for herein, nothing in this Agreement shall confer any rights upon any Person which is not a Party to, or a successor (including "*aventi causa*") of any Party to, this Agreement.

### 13.5 Confidentiality and Announcements

13.5.1 Without prejudice to Section 13.5.3 below, except as otherwise required or requested under any applicable provisions of Law or regulation, or legal or judicial process, or rule issued by an Authority or other regulatory or stock exchange authorities having jurisdiction on any of the Parties or their respective Affiliates, no publicity, release or announcement concerning the execution or delivery of this Agreement, will be issued without the prior agreement, as to both form and content, of the Parties.

13.5.2 Without prejudice to Section 13.5.3 below, each Party shall keep strictly confidential this Agreement, its content, its existence all transactions contemplated herein and all information disclosed pursuant to this Agreement and shall not disclose to any third party any such information without the other Parties' consent; provided that neither Party shall be in breach of this undertaking by virtue of any disclosure of information that: (i) is, or subsequently becomes, available to the public, or is otherwise disclosed to third parties, through no fault of such disclosing Party, (ii) is required or requested to be released or disclosed pursuant to legal or judicial process, any Law enacted or rule issued by a government or other regulatory, stock exchange or other competent Authority having jurisdiction on any such Party (or its respective Affiliates); (iii) as for the Buyer, is to the Buyer's Affiliates and its and its Affiliates' direct or indirect shareholders, officers, employees, professional advisors, or actual or potential debt or equity financing providers, or insurers, to the extent these are bound by confidentiality obligations and on a need to know basis, provided that, in any case and as far as possible, the Parties shall seek to previously inform each other of any disclosure of information and of the content thereof.

13.5.3 Considering the status of the Company, which is a company with shares listed on a regulated market, the Parties undertake to jointly release on the market, on the date hereof, the press release in accordance with the form attached hereto as Schedule 13.5.3.

### 13.6 Notices – Election of Domicile

13.6.1 Any communication or notice required or permitted to be given under this Agreement shall be made in writing and in the English language and shall be sent (i) by registered mail with return receipt anticipated via e-mail, or (ii) by certified e-mail at the following addresses:

(i) if to the Seller, to:

World Leader Limited  
1<sup>st</sup> Floor, Golden Dragon Industrial Centre  
152-160 Tai Lin Pai Road, Kwai Chung  
N.T. Hong Kong

att. Mr. Stanley Chan Ching  
Email: stanley@leeport.com.hk  
PEC: dejalexpec@legalmail.it

With copy (which shall not constitute notice) to:

De Berti Jacchia Franchini Forlani

Via San Paolo no. 7  
20121 - Milan (Italy)  
Email: [m.gazzo@dejalex.com](mailto:m.gazzo@dejalex.com)

(ii) if to the Buyer, to:

Femto Technologies S.p.A.  
Via Alessandro Manzoni no. 38  
20121 - Milan (Italy)  
att. Mara Vanzetta  
Email: [mara.vanzetta@vanzettaeassociati.it](mailto:mara.vanzetta@vanzettaeassociati.it)

With copy (which shall not constitute notice) to:

Chiomenti  
Via Giuseppe Verdi no. 4  
20121 - Milan (Italy)  
Email: [carlo.croff@chiomenti.net](mailto:carlo.croff@chiomenti.net)  
PEC: [carlo.croff@legal.chiomenti.net](mailto:carlo.croff@legal.chiomenti.net)

or at such other address and/or certified e-mail as either Party may hereafter furnish to the other by written notice, as herein provided.

13.6.2 The Buyer hereby designates its address above as its domicile at which service of process may be made in any legal action or proceedings arising hereunder. The Seller hereby designates the following address as its domicile at which service of process may be made in any legal action or proceedings arising hereunder: Studio De Berti Jacchia Franchini Forlani, via San Paolo n.7, 20212 Milan, Italy, att. Mr. Massimiliano Gazzo.

#### 13.7 Tolerance

Any tolerance by a Party of any conduct of the other Party constituting a breach of the provisions contained in this Agreement shall not be construed to represent a waiver of the rights arising from such provisions nor of the right to demand the exact performance of all the terms and conditions contemplated hereby.

#### 13.8 Further Assurances

The Parties hereby agree to execute and deliver all such instruments and documents and to perform all such acts and do all such other things as may be necessary to further the purposes of this Agreement.

#### 13.9 Severability

If any of the provisions of this Agreement is or becomes invalid, illegal or unenforceable under the laws of any jurisdiction, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired. The Parties shall nevertheless negotiate in good faith in order to agree the terms of mutually satisfactory provisions, achieving as closely as possible the same commercial effect, to be substituted for the provisions so found to be void or unenforceable.

#### 13.10 Taxes and other expenses



Except as otherwise expressly provided in other Articles of this Agreement, any cost, Tax, or charge arising in connection herewith, or with the consummation of the Closing contemplated herein, shall be borne as follows:

- (i) any income and capital gains Taxes shall be borne by the Seller;
- (ii) the Buyer and the Seller shall each pay its own fees, expenses and disbursements incurred in connection with the negotiation, preparation and implementation of this Agreement, including (without limitation) any fees and disbursements owing to their respective auditors, advisors, intermediaries and legal counsel; and
- (iii) transfer and registration Taxes on the sale of the Seller's Shares shall be borne and paid for by the Buyer.

**14. APPLICABLE LAW. EXCLUSIVE JURISDICTION**

**14.1 Applicable Law**

This Agreement and the rights and obligations of the Parties hereunder shall be governed by, and construed and interpreted in accordance with, the laws of the Italian Republic, without giving effect to any conflicts of laws principles.

**14.2 Exclusive Jurisdiction**

Any disputes arising out of, or in connection with, the continuance or performance of this Agreement or its subject matter (including disputes relating to its validity and termination) shall be exclusively submitted to the Court of Milan.

\*\*\*\* \*\*

**LIST OF SCHEDULES**

Schedule (D)	Company Subsidiaries
Schedule (G)	Equity Commitment Letters and Debt Commitment Letter
Schedule 2.2.1	Form of Irrevocable Instructions
Schedule 3.3.3	HoldCo SHA TS
Schedule 13.5.3	Press Release

\*\*\*\* \*\*

Should you agree with the foregoing proposal, please reproduce the Agreement (complete with its Schedules), sign it at the bottom and return it to us in sign of your acknowledgement and full acceptance of the same.

Yours sincerely,

World Leader Limited



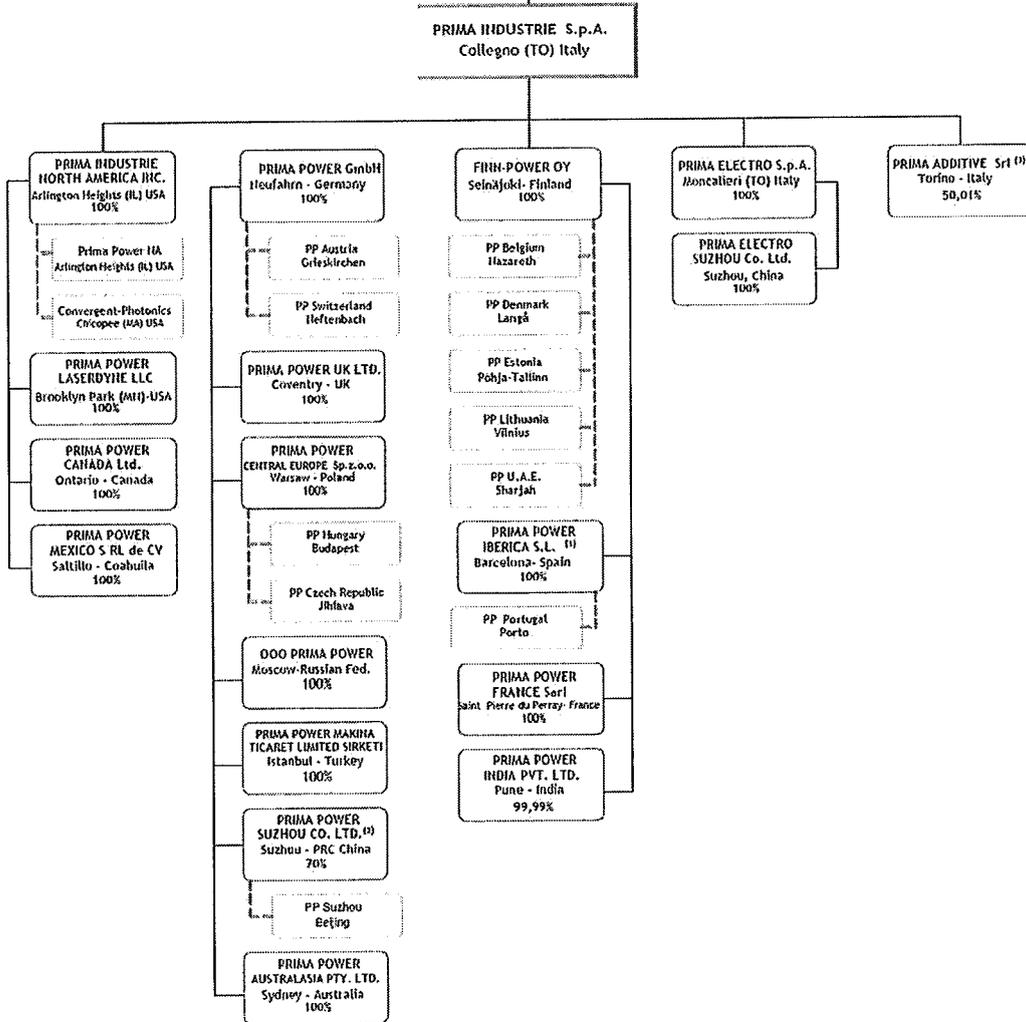
Name: Stanley Chan Ching Huen

Title: Director

Schedule (D)  
Company Subsidiaries



Schedule (D)  
Company Subsidiaries



Il prospetto riportato in questa pagina, rappresenta la situazione societaria del Gruppo PRIMA INDUSTRIE alla data del 30/06/2022. Le unità operative del Gruppo sono identificate con le linee tratteggiate.

(1) - FINN-POWER OY detiene il 78% di PRIMA POWER IBERICA SL (il restante 22% è detenuto da PRIMA INDUSTRIE SpA).

(2) - PRIMA INDUSTRIE SpA detiene il 70% della PRIMA POWER SUZHOU Co. Ltd. (il restante 30% è detenuto da terzi).

(3) - PRIMA INDUSTRIE SpA detiene il 50,01% della PRIMA ADDITIVE Srl (il restante 49,99% è detenuto da terzi).

**Schedule 2.2.1**  
**Form of Irrevocable Instructions**

11



**恒生銀行**  
HANG SENG BANK

證券調撥指示表格 - 只適用於企業財富管理戶口  
**Holdings Transfer Instruction Form - (For Corporate Wealth Management Accounts Only)**  
(適用於債券、海外股票、存款證及結構性產品的外部調撥)  
(Applicable for external transfer of Bonds, Overseas Securities, Certificates of Deposits, and Structured Products)

致：恒生銀行有限公司（「貴行」）  
To: Hang Seng Bank Limited (the "Bank")

請用正楷填寫，並在適當方格內加上“√”。  
Please complete in BLOCK LETTERS and "√" where appropriate.

日期(日/月/年)  
Date(DD/MM/YY)

**甲部 Part A - 戶口資料 Account Information**

企業財富管理戶口持有人姓名 Name(s) of Corporate Wealth Management Account Holder(s)	
企業財富管理戶口號碼 Corporate Wealth Management Account No. 339-	客戶聯絡電話 Customer Tel No.

**乙部 Part B - 交收對手/中介人(如適用)/金融機構資料 Counterparty / Intermediary(if any) / Financial Institution Information**

交收對手/中介人(如適用)/金融機構名稱 Name of Counterparty / Intermediary (if any) / Financial Institution	
交收對手/中介人(如適用)/金融機構之註冊國家 Country where the Counterparty / Intermediary (if any) / Financial Institution is registered	
客戶於交收對手/中介人(如適用)/金融機構保管戶口號碼 Customer Custodian Account No. with Counterparty / Intermediary (if any) / Financial Institution	
交收對手/中介人(如適用)/金融機構戶口持有人姓名 Name(s) of Account Holder(s) with Counterparty / Intermediary (if any) / Financial Institution	
交收對手結算系統編號 Counterparty / Broker Clearing System ID No	<input type="checkbox"/> 歐洲結算系統 Euroclear _____ <input type="checkbox"/> 盧森堡結算系統 Clearstream, Luxembourg _____ <input type="checkbox"/> 債務工具中央結算系統 CMU _____ <input type="checkbox"/> 其他(請註明) Others (Please specify) _____
交收對手/中介人(如適用)/金融機構聯絡人及電話號碼 Counterparty / Intermediary (if any) / Financial Institution Contact Person & Tel No.	

**丙部 Part C - 指示 Instruction**

**第一部份 Section 1 證券交收指示 Securities Settlement Instruction**

本人(等)現委託及授權貴行將本人(等)於下列證券安排調撥  
I/We request and authorise you to transfer the following securities specified:

請安排收取下列證券並存入本人(等)企業財富管理戶口之戶口。  
RECEIVE the following securities and placed it/them under my/our Corporate Wealth Management Account.

請由本人(等)之企業財富管理戶口提取下列證券並安排交付致本人(等)戶口號碼\_\_\_\_\_內，並無改變該等資產之實際擁有人。  
DELIVER the following securities from my/our Corporate Wealth Management Account to account no. \_\_\_\_\_ under my/our name without change of beneficial ownership.

請由本人(等)之企業財富管理戶口提取下列證券並安排調撥至第三部份指定之承讓人戶口內，故此，該等資產之實際擁有人有所改變。  
TRANSFER the following securities from my/our Corporate Wealth Management Account to the designated account of the transferee in Section 3 with change of beneficial ownership.

(注意：由本行發行之票據不可轉讓予第三者，故此選項並不適用於由本行發行之票據。)  
(Note: Notes issued by the Bank CANNOT be transferred to a third party, and thus this election is NOT applicable to Notes issued by the Bank.)

證券名稱 Name of Securities	產品編號 Code(s) (e.g. ISIN)	數量 / 面值 Quantity / Nominal Value	交收日期(日/月/年) Settlement Date(DD/MM/YY) (如適用 If applicable)

**第二部份 Section 2 本次轉戶原因 Reason for this transfer**

APRO

CWM21-R3(YX) 1-3 09/16 E

丙部 Part C – 指示(續) Instruction (Cont)

第三部份 Section 3 交收款項指示 Payment Instruction

- 交收金額為 \_\_\_\_\_ (貨幣及金額) 請通過結算系統繳付/收取(如屬收取款項者,本人(等)明瞭並同意若資產已根據結算系統之有關規則交付予有關經紀,而該筆款項最終被對方付款銀行拒絕支付,貴行不會為所引起之損失承擔任何責任。)  
Pay/Collect the sum of \_\_\_\_\_ (Currency and Amount) through Electronic Payment Instruction generated by clearing system, I/We understand and agree that in the case of payment collection, if the asset(s) has/have been delivered to the relevant agent in accordance with the relevant rules of clearing system but the payment was subsequently rejected by the paying bank of the other party, the Bank shall not be liable for any loss as a result.
- 不需交收款項,只收取/交付資產。  
Free of payment, receive/deliver asset(s) only.

第四部份 Section 4

其他確認及授權 (只適用於轉讓於第三者) Other Confirmations and Authorisations (Only applicable for 3rd party transfer)

(A) 承讓人之確認 Confirmation of Transferee(s)

承讓人現確認其明白以上轉讓至其戶口之資產涉及手續費及/或印花稅。詳情需參閱本行相關之收費。

As the transferee(s), I/We hereby confirm that I/we understand the above transfer of asset(s) to my/our account involve(s) charges and/or stamp duty. Please refer to the charges of the Bank for the relevant charges and stamp duty.

承讓人戶口號碼  
Transferee(s) Account No.

戶口名稱  
Account Name

戶口類別 (如轉讓人之戶口為死亡戶口,請選擇戶口類別)

Account Type (Please choose the account type if the account of transferor is a deceased account)

- 法定遺產管理人戶口 Executor / Administrator Account
- 生存戶主之單名私人戶口 Personal Single-Name Account for the Survivor of the Deceased's Joint-Name Account

(B) 扣費授權(只適用於海外證券) Debit Authorisation (Only applicable to Overseas Securities)

如上述就轉讓至承讓人戶口之資產涉及手續費及/或印花稅,轉讓人或/及承讓人現委託及授權貴行於其以下戶口指定之結算帳戶內扣除有關手續費及/或印花稅,而費用及/或印花稅由(請選其中一項):

If the above transfer of asset involves charges and/or stamp duty, the Transferor(s)/and the Transferee(s) hereby authorize you to debit the relevant charges/and or stamp duty from the designated settlement account of my/our account below and the charges and/or stamp duty will be (please choose one):

- 各自承擔自有部份; 或 separately borne by each party; or
- 轉讓人承擔所有; 或 all borne by the Transferor(s); or
- 承讓人承擔所有。 all borne by the Transferee(s).

(C) 手續費之授權 Handling Fees Authorisation

相關手續費(如有)將於企業財富管理戶口之 \_\_\_\_\_ (貨幣) 之結算戶口自動支付。

Relevant handling fees (if any) will be debited from \_\_\_\_\_ (Currency) settlement account of Corporate Wealth Management Account automatically.

<p>轉讓人簽署 Signature(s) of Transferor(s)</p> <p style="text-align: center;">S.V.</p> <p>X _____</p> <p>請用留存本行之印鑑簽署 Please use signature / chop filed with the Bank</p> <p>聯絡電話 Contact No. _____</p>	<p>承讓人簽署 Signature(s) of Transferee(s)</p> <p style="text-align: center;">S.V.</p> <p>X _____</p> <p>請用留存本行之印鑑簽署 Please use signature / chop filed with the Bank</p> <p>聯絡電話 Contact No. _____</p>
--	--



銀行專用 For Bank Use			
Transaction Staff ID	Transaction Staff HKMA Registration No.	Transaction Staff Signature(with signing no.)	
Transaction Staff Name		X _____	
Approval Staff ID	Approval Staff (Team Head or above)	Approval Staff Signature(with signing no.)	
<input type="checkbox"/> Review and approve customer's reason for the transfer		X _____	
<input type="checkbox"/> Call-Backs [Rcvd. Branch: 339 WEM]			
Contact Person(s) of customer		<input type="checkbox"/> Identify check	
TH Name		Signing No.	TH Signature
Date (DD/MM/YY)	Time	Ext	X _____
<input type="checkbox"/> Witnessing [Rcvd. Branch: 339 WEM]			
<input type="checkbox"/> Identify check			
	Name	Signing No	Signature
RM			X _____
TH			X _____
Date (DD/MM/YY)		Time	
<input type="checkbox"/> Check CDS (including K072 & K073) on the transferor/transferee/external financial institution for name screening for transfer of assets with Change of Beneficial Ownership from / to external financial institution.			
Department Head's approval for			
<input type="checkbox"/> Transfer-in with payment <input type="checkbox"/> Transfer-in with findings on World Check or internal system <input type="checkbox"/> Transfer outside HASE <input type="checkbox"/> Transfer-out to 3rd party account within HASE		Signature of Department Head	Date (DD/MM/YY)
		X _____	

To 致: HSBC Broking Securities (Asia) Limited 滙豐金融證券(亞洲)有限公司  
 Level 25, HSBC Main Building, 1 Queen's Road Central, Hong Kong 香港皇后大道中 1 號香港上海滙豐銀行總行大廈 25 樓

**SECURITIES SETTLEMENT INSTRUCTION 證券交收指示**

Date 日期 : \_\_\_\_\_

Account name 戶口名稱 : \_\_\_\_\_

Account number 戶口號碼 : \_\_\_\_\_

Market 市場 : \_\_\_\_\_

Please receive the following shares from the said counterparty for my/our account on value date: \_\_\_\_\_ / / \_\_\_\_\_  
 請從所述對手方收取下列股票，交收日期: \_\_\_\_\_ / / \_\_\_\_\_ (日 / 月 / 年) (dd/mm/yy)

Please deliver the following shares from my/our account to the said counterparty on value date: \_\_\_\_\_ / / \_\_\_\_\_  
 請將下列股票轉到所述對手方，交收日期: \_\_\_\_\_ / / \_\_\_\_\_ (日 / 月 / 年) (dd/mm/yy)

Name of counterparty : \_\_\_\_\_

對手方名稱

Counterparty's clearing Participant ID : \_\_\_\_\_

對手方所屬的結算系統及參與者編號

eg CCASS, CREST, DTC etc

Account number with counterparty (if applicable) : \_\_\_\_\_

對手方戶口號碼 (如適用)

Contact details of counterparty : \_\_\_\_\_

對手方聯絡人資料

Name and telephone no 姓名及電話號碼

Payment instruction :  Free of payment (FOP) 毋須付款交收

付款指示

Delivery versus payment (DVP) 貨銀對付交收

Stock code 股票編號	Name of stock 股票名稱	No of shares 股數	DVP settlement amount (If applicable) 貨銀對付交收款額 (如適用)

\*\* I / We hereby confirm that there is **NO CHANGE** of Beneficial Ownership involved in this transfer.

本人(等)確認在這次交收中實益擁有權沒有改變。

Please debit the captioned account for any costs or charges so incurred.

請在上述戶口支取所需費用。

Signature \_\_\_\_\_

\*\*The counterparty would arrange payment of Stamp Duty. \_\_\_\_\_

Signature

\*\*Relationship : \_\_\_\_\_

Signature

Signature(s) of Customers(s) 客戶簽署

For Internal Use Only (本公司內部專用)				
Account Pricing 戶口收費 <input type="checkbox"/> With wrap pricing <input type="checkbox"/> Without wrap pricing	Received By 收表人	Inputted By 資料輸入人	Checked By 審查人	Matching Reference 有關參考資料  Internal Reference 內部參考資料
Approved By 核准人		Approved By 核准人		Purpose of Settlement Instruction 交收指示目的 C / M

RESTRICTED

SET 07 (01/17)

7/1

Schedule 3.3.3 – HoldCo SHA TS

Project Femto – HoldCo SHA TS

*This binding terms sheet (this "Term Sheet") sets forth the main terms and conditions of the shareholders' agreement (the "HoldCo SHA") to be entered into on the Closing Date, subject to consummation of Closing (as defined below), which shall regulate certain governance, shares' transfer and other ancillary matters concerning HoldCo and Target (as defined below).*

SECTION I – PARTIES AND INTRODUCTION		
1.1	Parties	<p>(A) Atto S.à r.l, a <i>société à responsabilité limitée</i> incorporated under the laws of Luxembourg, with registered office in 15, rue Bender, L-1229 Luxembourg, Grand Duchy of Luxembourg, number of registration with the Luxemburg Trade and Companies' Register B270058, hereby represented by Mr. Nicolas Dumont, in his capacity as category A manager, duly empowered, and Mr. Johannes Laurens de Zwart, in his capacity as category B manager, duly empowered ("TopCo");</p> <p>(B) Mr. Gianfranco Carbonato, born in Cusano Milanino (MI), on June 2, 1945, fiscal code CRBGFR45H02D231B, resident in Turin, C.so Siracusa 108, married in asset separation regime (<i>separazione legale dei beni</i>) with Mrs. Franca Gagliardi ("Carbonato");</p> <p>(C) dP-cube S.r.l., a limited liability company (<i>società a responsabilità limitata</i>), incorporated under the laws of Italy, with registered office in Turin, Corso Re Umberto No. 54, number of registration with the Companies' Register and VAT 10706300018, hereby represented by Davide Peiretti, in his capacity as sole director, pursuant to the shareholders' resolution dated 8 August 2022 ("DPC");</p> <p>(D) Mr. Domenico Peiretti, born in Osasio (TO), on August 13, 1950, fiscal code PRTDNC50M13G152K, resident in Osasio (TO) via Chisone 1 ("Peiretti" and, together with Carbonato, the "Managers");</p> <p>(E) World Leader Limited, a limited liability company, incorporated under the laws of Hong Kong, with registered office in 1<sup>st</sup> Floor, Block 1, Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung, N.T. Hong Kong, number of registration with the Companies' Register 900267, hereby represented by Mr. Stanley Chan Ching Huen, in his capacity as director, pursuant to the board of directors resolution dated 10 August 2022 ("World Leader");</p> <p>(F) Femto S.à r.l., a <i>société à responsabilité limitée</i> incorporated under the laws of Luxembourg, with registered office in 15, rue Bender, L-1229 Luxembourg, Grand Duchy of Luxembourg,</p>

		<p>number of registration with the Luxemburg Trade and Companies' Register B-270139 ("HoldCo").</p> <p>TopCo, Carbonato, DPC (jointly and severally with Peiretti) and World Leader are also hereinafter referred to each as a "Party" and, collectively, as the "Parties". HoldCo enters into this Terms Sheet for the purposes of acknowledging the provisions under Sections II and III below. HoldCo will be a party to the HoldCo SHA (as defined below).</p>
1.2	Background and Purpose	<p>(A) As of the date hereof, Holdco is the owner of the entire corporate capital of Pico S.p.A., a <i>società per azioni</i> incorporated under the laws of Italy, with registered office in Milan, via Alessandro Manzoni 38, Italy, tax code and registration no. with the Companies' Register of Milano 12522690960 ("Midco"), which in its turn, owns the entire corporate capital of Femto Technologies S.p.A., a company incorporated under the laws of Italy, with registered office in Milan, via Alessandro Manzoni 38, Italy, tax code and registration no. with the Companies' Register of Milano 12526590968 ("Bidco");</p> <p>(B) Prima Industrie S.p.A. is a joint stock company incorporated under the laws of Italy, with registered office in via Antonelli 32, Collegno (TO), number of registration with the Companies' Register of Torino 03736080015, whose shares are currently listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. (the "Target");</p> <p>(C) on August [11], 2022, Carbonato, DPC and World Leader (the "Reinvestors") entered into separate sale and purchase agreements (the "SPAs") pursuant to which, <i>inter alia</i>, (i) the Reinvestors, each to the extent respectively concerned and along with other sellers, have sold to BidCo, which has purchased – subject to the satisfaction (or waiver, to the extent permitted by applicable laws) of certain conditions precedents therein provided, and with effect on the consummation of closing of such sales and purchases (the "Closing" and the Closing date the "Closing Date") – certain shares of Target as therein provided (the "Sale and Purchase"), which, together with other shares of Target to be simultaneously purchased by BidCo, will represent the majority of the voting rights of Target; and (ii) the Reinvestors have undertaken to reinvest in HoldCo on the Closing Date (as well as thereafter, if applicable), <i>pari passu</i> with TopCo (i.e., at an identical valuation of HoldCo), a portion of the proceeds payable to the Reinvestors in the context of the Sale and Purchase (the "Reinvestment");</p> <p>(D) following the Closing, BidCo will launch a mandatory tender offer on all the outstanding ordinary shares of Target (excluding the Target's shares then already owned by BidCo but including the Target's treasury shares, unless BidCo decides otherwise, also on the basis of indications by Consob,</p>

		<p>if any) in compliance with the provisions of the Italian Legislative Decree no. 58/1998 (the "CFA"), triggered by consummation of Closing, aimed at the delisting of Target's shares from Euronext Milan (the "Delisting");</p> <p>(E) the SPAs further provide for the entry into, on the Closing Date, the HoldCo SHA, the form of which shall be negotiated in good faith among the Parties before Closing, on the basis of the terms and conditions provided herein, it being understood and agreed that, should the Parties fail to reach an agreement on the HoldCo SHA before Closing, then the Parties shall continue to operate from the Closing onwards on the basis of this Term Sheet, which shall continue in full force and effect.</p> <p>A chart of the chain of control from TopCo to BidCo is hereby attached as <u>Annex 1.2</u>.</p>																		
1.3	Carbonato Right to Designate	<p>No later than 5 (five) business days before the Closing Date, according to the designation provision provided under the relevant SPA, Carbonato may designate an Italian limited liability company for the purposes of the Reinvestment, this Term Sheet and the HoldCo SHA, provided that the entire corporate capital of the designee shall be owned by siblings of Carbonato and all voting rights of the designee shall be held by Carbonato (through an usufruct on all the corporate capital of the designee) (the "Carbonato SPV"). Following such designation completed in accordance with the relevant provisions of the SPA, the Carbonato SPV shall become a party to this Term Sheet jointly and severally with Carbonato.</p>																		
1.4	Cap Table at Closing	<p>On the Closing Date, subject to consummation of Closing, the share capital of HoldCo will be owned as follows:</p> <table border="1"> <thead> <tr> <th>Name</th> <th>Class of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>TopCo</td> <td>A</td> <td>93.7</td> </tr> <tr> <td>Carbonato SPV</td> <td>B</td> <td>2.0</td> </tr> <tr> <td>DPC</td> <td>B</td> <td>1.8</td> </tr> <tr> <td>World Leader</td> <td>C</td> <td>2.5</td> </tr> <tr> <td>Total</td> <td>N.A.</td> <td>100</td> </tr> </tbody> </table>	Name	Class of Shares	%	TopCo	A	93.7	Carbonato SPV	B	2.0	DPC	B	1.8	World Leader	C	2.5	Total	N.A.	100
Name	Class of Shares	%																		
TopCo	A	93.7																		
Carbonato SPV	B	2.0																		
DPC	B	1.8																		
World Leader	C	2.5																		
Total	N.A.	100																		
<b>SECTION II – GOVERNANCE</b>																				
2.1	Corporate purpose of HoldCo	<p>HoldCo is, and will remain for the entire Duration (as defined below), a pure holding company whose only corporate purpose is the holding and management of the, direct or indirect, investment in Target. The same applies to MidCo and BidCo.</p>																		
2.2	Shareholders' Meeting of HoldCo	<p>All shareholders' decisions of HoldCo will be approved by simple majority, except for the resolutions on the following matters which will require the favourable vote of all of the Reinvestors (or the interested Reinvestor(s) with regard to the matter under letter (ii) below): (i) change of the corporate purpose of HoldCo, formally or substantially; and (ii) amendments to the articles of association of HoldCo which may adversely affect the special rights of the Reinvestors (as opposed to their <i>pro rata</i> rights).</p>																		

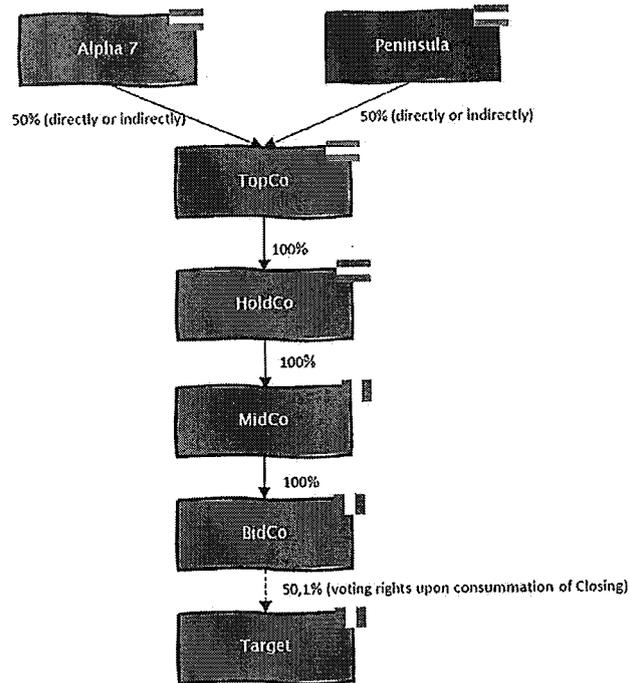
2.3	Board of HoldCo, MidCo and BidCo	The board of managers of HoldCo will be composed of 2 (two) managers designated by TopCo. The board of managers' decisions will be approved with the majorities provided under applicable Laws. The same provision will apply to MidCo and BidCo's board of directors, <i>mutatis mutandis</i> . The members of the board of managers of HoldCo and of the board of directors of MidCo and BidCo will not be entitled to a compensation for their office.
2.4	Board of Directors of Target	<p>It is agreed and understood that:</p> <p>(A) as of Closing, the board of directors of Target will consist of 11 members as follows:</p> <ul style="list-style-type: none"> <li>(i) 6 incumbent directors (including Carbonato, Peiretti and Lisa Marie Tan) will remain in office; and</li> <li>(ii) 5 directors (including the CEO) will be designated by TopCo through BidCo, provided that 2 directors shall be of the less represented gender and independent (assuming that 3 of the directors under point (i) above, are of the less represented gender);</li> </ul> <p>(B) upon Delisting or as soon as practicable thereafter, the shareholders' meeting of Target will appoint a board of directors composed of 9 members, all designated by TopCo through BidCo (including Carbonato, Peiretti and Lisa Marie Tan or Mr. Joseph Lee Sou Leung).</p> <p>The directors of Target will hold office up to 3 financial years and can be reappointed. The Parties agree that, after the Closing, in case 2 directors of Target (other than those specifically named under letter (B) above and other than the CEO) cease from their office, for any reason whatsoever, the entire board of directors of Target will be deemed as dismissed. TopCo, through BidCo, will have the right to fill any vacancies created by reason of death, removal or resignation or expiration of the term of office, in each case without prejudice to mandatory provisions of applicable law.</p> <p>It is agreed and understood that, on the Closing Date, it will be proposed to the Board of Directors of Target that the delegated powers currently granted to Ezio Giovanni Basso be either relinquished or revoked.</p> <p>If, for any reason other than removal for cause, Carbonato and Peiretti will not be reappointed as directors of Target, then Carbonato (or the Carbonato SPV, if designated in accordance with the above) and DPC shall jointly have the right to appoint 1 (one) member in the board of directors of the Target until they are shareholders of HoldCo, provided that such designated director shall be either Carbonato, Peiretti or Davide Peiretti (and no other individual).</p> <p>If, for any reason, Mr. Lisa Marie Tan or Mr. Joseph Lee Sou Leung will not be reappointed as directors of Target, then World Leader</p>

		shall have the right to appoint 1 (one) member in the board of directors of the Target until it is shareholder of HoldCo.
2.5	Directorship Agreements	On the Closing Date or as soon as practicable thereafter (and subject to compliance with all applicable corporate governance rules and procedures of Target, including those on Target's remuneration policy and related-party transactions to the extent relevant), (i) the board of directors of Target will confirm Carbonato as Chairman and Peiretti as Vice-Chairman of the board of directors; (ii) Carbonato and Peiretti will relinquish their respective delegated powers and the board of directors of Target will grant them the delegated powers that will be provided under the respective directorship agreements; (iii) Target and Carbonato will enter into a directorship agreement, to be negotiated in good faith between the date hereof and the Closing Date on the basis of the terms and conditions reflected in the terms sheet here attached as <u>Annex 2.5(ii)</u> ; (iv) Target and Peiretti will enter into a directorship agreement, to be negotiated in good faith between the date hereof and the Closing Date on the basis of the terms and conditions reflected in the terms sheet here attached as <u>Annex 2.5(iv)</u> .
2.6	MIP	Following the Completion Date (as defined in the SPA), TopCo shall cause HoldCo to adopt a management incentive plan also in favor of Carbonato, Peiretti.
SECTION III - SHARE TRANSFER REGIME		
3.1	Lock-Up	The Reinvestors shall not transfer, in any way whatsoever, their shares in HoldCo for a 8 years term of HoldCo, except in case of exercise of the Tag Along Right or of the Drag Along Right.
3.2	Tag Along	Should (i) TopCo intend to accept an offer from an independent third party transferor for the transfer of shares of HoldCo, then the Reinvestors will have the right to transfer to the third party transferor a pro rata portion of their respective shares of HoldCo, at the same terms and conditions applicable to TopCo pro rata, or (ii) the shareholders of TopCo transfer to a third party transferor the control of TopCo, then the Reinvestors will have the right to sell to TopCo all their respective shares of HoldCo, at a price equal to the consideration implicitly attributed to the shares of each Reinvestor in the context of such transfer (the "Tag Along Right"). Tag Along Right applies also in case of transfer of the shares of MidCo and/or BidCo.
3.3	Drag Along	Should (i) TopCo intend to accept an offer from a third party transferor for the transfer of 100% of the corporate capital of HoldCo, or (ii) the shareholders of TopCo transfer to a third party transferor 100% of the corporate capital of TopCo, then TopCo (or the shareholders of TopCo, as applicable) will have the right to oblige the Reinvestors to transfer, and the Reinvestors shall thereby be obliged to transfer, all the shares then held by them in HoldCo to the

		third party transferor, at the same terms and conditions applicable to TopCo (or the shareholders of TopCo) pro rata (the "Drag Along Right"). Drag Along Right applies also in case of transfer of the shares of MidCo and/or BidCo.
3.4	Assets Transfer	It is agreed and understood that disposals by HoldCo, in any form whatsoever, of any asset, business or business unit, equity interest or other securities, will be resolved by the competent corporate bodies of HoldCo by simple majority.
3.5	Indirect Transfers	Indirect transfers by the Managers shall be prohibited. Therefore, for the entire Duration, the Managers, each to the extent respectively concerned, shall not carry out any transfer of shares of respectively DPC and the Carbonato SPV (if designated by Carbonato pursuant to the above). In case of breach of the Indirect transfer prohibition, TopCo shall have the right to purchase all the shares of HoldCo then owned by the Party in breach, which shall be obliged to sell to TopCo all such shares, against a cash consideration equal to the fair market value of such shares reduced by 25%.
3.6	<i>Mortis causa</i> transfers	Notwithstanding anything to the contrary, <i>mortis causa</i> transfers in favour of legitimate heirs ( <i>eredi legittimi</i> ) of the transferor will be permitted and not subject to any restriction or limitation, except for the adherence in writing by the transferees, jointly and severally among them and as a single party thereunder, to the HoldCo SHA and to any other agreement among the shareholders of HoldCo.
SECTION IV - MISCELLANEA		
4.1	Duration	This Term Sheet shall be effective between the Parties for 10 (ten) years from the date hereof (except for the provisions concerning Target which shall have a 5 years duration), provided that should the Delisting not be achieved then the term will be deemed reduced to 3 years (the "Duration"). In case the Delisting is achieved, then upon expiry of the first 10 (ten) years term, and save as otherwise agreed in writing between the Parties, the term shall be automatically renewed for a further 10-year period (or 5 year period for the provisions concerning Target). Once entered into, the HoldCo SHA will have a term equal to the above and will supersede and replace this Terms Sheet.
4.2	General Provisions	The provisions under this Terms Sheet shall be without prejudice to mandatory provisions of applicable laws and regulations, including without limitation those applicable to Target as long as its shares remain listed on Euronext Milan.
4.3	Entire Agreement	This Term Sheet supersedes all prior agreements, arrangements or understandings between the Parties however relating to the matters regulated herein (except, for the avoidance of doubt, the SPAs).
4.4	Costs and expenses	Each Party shall bear its own costs and expenses (including, without limitation, costs and expenses for legal counsels, tax and accounting advisors and any other advisor) incurred in connection with the negotiation, execution, completion, implementation of this Term Sheet.

4.5	Assignment	No Party may transfer or assign this Term Sheet to any third party and/or affiliate without the prior written consent of the other Parties.
4.6	Confidentiality and Announcements	<p>Each Party shall keep strictly confidential this Terms Sheet, its content, its existence all transactions contemplated herein and all information disclosed pursuant to this Terms Sheet and shall not disclose to any third party any such information without the other Parties' consent; provided that no Party shall be in breach of this undertaking by virtue of any disclosure of information that: (i) is, or subsequently becomes, available to the public, or is otherwise disclosed to third parties, through no fault of such disclosing Party, (ii) is required or requested to be released or disclosed pursuant to legal or judicial process, any Law enacted or rule issued by a government or other regulatory, stock exchange or other competent Authority having jurisdiction on any such Party (or its respective Affiliates); (iii) as for TopCo, is to the TopCo's affiliates and its and its affiliates' direct or indirect shareholders, officers, employees, professional advisors, or actual or potential debt or equity financing providers, or insurers, to the extent these are bound by confidentiality obligations and on a need to know basis.</p> <p>All public announcements will be subject to the prior approval of TopCo.</p>
4.7	Applicable law and Jurisdiction	<p>This Term Sheet is governed by the laws of Luxemburg, without regard to the conflict of laws rules.</p> <p>Any dispute arising from or connected to this Terms Sheet will be subject to the exclusive jurisdiction of the Courts of Luxemburg.</p>

Annex 1.2 - Chain of Control



**Annex 2.5(ii) – Carbonato Directorship Agreement Term Sheet**

*This term sheet (this "Term Sheet") sets forth the main terms and conditions of a directorship agreement (the "Directorship Agreement") to be entered between Mr. Gianfranco Carbonato (the "Director") and Prima Industrie S.p.A. (the "Company") on the Closing Date subject to consummation of Closing and to compliance with all applicable corporate governance rules and procedures of the Company, including those on related-party transactions to the extent relevant. Terms in capital letters not otherwise defined herein shall have the same meaning ascribed to them in the HoldCo SHA TS.*

Office	<p>Chairman of the board of directors of the Company (the "Office"). The board of directors of the Company will grant to the Director the following delegated powers: (i) legal representative, within the limits of the delegated powers; (ii) relationships with Confindustria (Turin/Rome); (iii) relationships with authorities in Italy, Finland, USA and China; (iv) relationships with press and media for institutional purposes.</p> <p>In addition, the board of directors of the Company will appoint the Director as:</p> <ul style="list-style-type: none"> <li>- Member of the Strategic Committee (until such committee is maintained);</li> <li>- Member of the Remuneration Committee (until such committee is maintained);</li> <li>- Member or observer of the board of directors of main subsidiaries, as determined from time to time by the board of directors of the Company;</li> </ul> <p>the "Other Offices".</p>
Term	<p>Initial term of 3 fiscal years as from the date of appointment ("Natural Expiry Date"), except for the case of good leaver or bad leaver.</p>
Compensation	<p><u>Fixed Fee</u>: EUR 300.000 gross, per year, in line with the current remuneration policy (the "Fixed Fee"), remunerating all obligations undertaken within the Office, the Other Offices and set under the directorship agreement. The Fixed Fee has been determined also as compensation for any possible further roles and/or offices within the Company and/or any directly or indirectly controlled subsidiaries (the "Group Companies") in which the Director accepts to be appointed with no additional fee.</p> <p><u>2. Variable Fee</u>: in line with current remuneration policy.</p> <p>In addition to the above, the Director will be entitled to: (i) fringe benefits, in line with those applicable to him immediately before Closing; (ii) reimbursement of reasonable out-of-pocket expenses incurred in the performance of the Office, in accordance with the Company's policies applicable from time to time; and (iii) participate to the MIP (10% of the MIP shares).</p>

<p>Early termination of the Office</p>	<p>In case of termination of the Office before the Natural Expiry Date – or the extended expiry date following a renewal of the Office, if any (“Extended Expiry Date”) – due to an event that qualifies the Director as a good leaver the Director will be entitled to an all-inclusive termination indemnity (the “Termination Indemnity”) – payable subject to the entry into of a final general settlement agreement inclusive of the Director’s waiver to any claims against the Company and any Group Companies and the termination of all offices held within the Group Companies – equal to the Fixed Fee that would have been due on a pro rata basis between the date of actual termination of the Office and the Natural Expiry (or the Extended Expiry Date, in case of renewal) (the “Termination Indemnity”).</p> <p>The Directorship Agreement will include good leaver and bad leaver provisions in line with market standards.</p>
<p>Confidentiality and Exclusivity</p>	<p>The Directorship Agreement will provide for customary: (i) confidentiality obligations of the Director, applicable during the term of Office and for a period of 36 months following termination; and (ii) exclusivity obligations of the Director during the term of Office, preventing the Director to, directly or indirectly, (a) carry out any working or professional activity for the benefit of any person other than the Group Companies, and (b) own any interests in any business competing with the Group Companies, without the prior written consent of the Company. The breach of such obligations shall be a ground for termination for cause.</p> <p>The participation of the Director (as non-executive director) to the board of directors of other entities or associations non in competition with the Company is explicitly admitted.</p>
<p>Non-compete and Non-solicit</p>	<p>The Directorship Agreement will provide for customary, direct and indirect: (i) non-compete covenants applicable for a term of 36 months following termination of the Office within the following territories [●][<i>same territories of the SPA</i>]; and (ii) non-solicit covenants covering managers, senior employees, clients and suppliers of the Group Companies applicable for a term of 36 months following termination of the Office.</p> <p>The Fixed Fee has been determined taking into account also the above non-compete and non-solicitation obligations, for which no additional fee or indemnity will be due to the Director.</p> <p>Liquidated damages amounting to 100% of the last annual Fixed Fee will apply in case of breach of each of the non-compete and non-solicitation covenants, without prejudice to further damages, and save the enforceability of the relevant covenants.</p>
<p>Inventive activity</p>	<p>The Directorship Agreement will contain inventive and intellectual property related obligations in line with market standards.</p>

Governing law	Italian law.
---------------	--------------



**Annex 2.5(ii) – Peiretti Directorship Agreement Term Sheet**

*This term sheet (this "Term Sheet") sets forth the main terms and conditions of a directorship agreement (the "Directorship Agreement") to be entered between Mr. Domenico Peiretti (the "Director") and Prima Industrie S.p.A. (the "Company") on the Closing Date subject to consummation of Closing and to compliance with all applicable corporate governance rules and procedures of the Company, including those on related-party transactions to the extent relevant. Terms in capital letters not otherwise defined herein shall have the same meaning ascribed to them in the HoldCo SHA TS.*

Office	<p>Vice Chairman of the board of directors of the Company (the "Office").</p> <p>In addition, the board of directors of the Company will appoint the Director as:</p> <ul style="list-style-type: none"> <li>– Member of the Strategic Committee (until such committee is maintained);</li> <li>– Member of the Remuneration Committee (until such committee is maintained);</li> <li>– Executive Chairman of Prima Electro S.p.A., with delegated powers to transact non-extraordinary business;</li> <li>– Executive Chairman of Convergent Photonics Italia S.r.l. (company under incorporation), with delegated powers to transact non-extraordinary business;</li> <li>– Supervisor of Additive Manufacturing Business;</li> </ul> <p>the "Other Offices".</p>
Term	<p>Initial term of 3 fiscal years as from the date of appointment ("Natural Expiry Date"), except for the case of good leaver or bad leaver.</p>
Compensation	<p><u>Fixed Fee</u>: EUR 276,000 gross, per year, in line with the current remuneration policy (the "Fixed Fee"), remunerating all obligations undertaken within the Office, the Other Offices and set under the directorship agreement. The Fixed Fee has been determined also as compensation for any possible further roles and/or offices within the Company and/or any directly or indirectly controlled subsidiaries (the "Group Companies") in which the Director accepts to be appointed with no additional fee.</p> <p><u>Variable Fee</u>: in line with current remuneration policy.</p> <p>In addition to the above, the Director will be entitled to: (i) fringe benefits, in line with those applicable to him immediately before Closing; (ii) reimbursement of reasonable out-of-pocket expenses incurred in the performance of the Office, in accordance with the Company's policies applicable from time to time; and (iii) participate to the MIP (7% of the MIP shares).</p>



<p><b>Early termination of the Office</b></p>	<p>In case of termination of the Office before the Natural Expiry Date – or the extended expiry date following a renewal of the Office, if any (“Extended Expiry Date”) – due to an event that qualifies the Director as a good leaver the Director will be entitled to an all-inclusive termination indemnity (the “Termination Indemnity”) – payable subject to the entry into of a final general settlement agreement inclusive of the Director’s waiver to any claims against the Company and any Group Companies and the termination of all offices held within the Group Companies – equal to the Fixed Fee that would have been due on a pro rata basis between the date of actual termination of the Office and the Natural Expiry (or the Extended Expiry Date, in case of renewal) (the “Termination Indemnity”).</p> <p>The Directorship Agreement will include good leaver and bad leaver provisions in line with market standards.</p>
<p><b>Confidentiality and Exclusivity</b></p>	<p>The Directorship Agreement will provide for customary: (i) confidentiality obligations of the Director, applicable during the term of Office and for a period of 36 months following termination; and (ii) exclusivity obligations of the Director during the term of Office, preventing the Director to, directly or indirectly, (a) carry out any working or professional activity for the benefit of any person other than the Group Companies, and (b) own any interests in any business competing with the Group Companies, without the prior written consent of the Company. The breach of such obligations shall be a ground for termination for cause.</p> <p>The participation of the Director (as non-executive director) to the board of directors of other entities (in particular OSAlcnc S.r.l.) or associations non in competition with the Company is explicitly admitted.</p>
<p><b>Non-compete and Non-solicit</b></p>	<p>The Directorship Agreement will provide for customary, direct and indirect: (i) non-compete covenants applicable for a term of 36 months following termination of the Office within the following territories [●][<i>same territories of the SPA non compete</i>]; and (ii) non-solicit covenants covering managers, senior employees, clients and suppliers of the Group Companies applicable for a term of 36 months following termination of the Office.</p> <p>The Fixed Fee has been determined taking into account also the above non-compete and non-solicitation obligations, for which no additional fee or indemnity will be due to the Director.</p> <p>Liquidated damages amounting to 100% of the last annual Fixed Fee will apply in case of breach of each of the non-compete and non-solicitation covenants, without prejudice to further damages, and save the enforceability of the relevant covenants.</p>
<p><b>Inventive activity</b></p>	<p>The Directorship Agreement will contain inventive and intellectual property related obligations in line with market standards.</p>

Governing law	Italian law.
---------------	--------------

Schedule 13.5.3  
Press release

2/16

## COMUNICATO STAMPA

(diffuso ai sensi dell'art. 114 del D. Lgs. 58/1998 e dell'art. 17 del Regolamento (UE) No 596/2014 del Parlamento Europeo e del Consiglio del 16 aprile 2014 in materia di abusi di mercato (c.d. *Market Abuse Regulation*) per conto di Femto Technologies S.p.A.)

Femto Technologies S.p.A., società il cui capitale sociale fa capo indirettamente ai fondi Alpha Private Equity e Peninsula, ha sottoscritto in data odierna separati contratti di compravendita per l'acquisto di una partecipazione complessiva pari al 50.1% dei diritti di voto di Prima Industrie S.p.A. ("Prima Industrie" o la "Società" o l'"Emittente")

Alcuni venditori reinvestiranno indirettamente nella Società e rimarranno azionisti di minoranza

A seguito del *closing*, sarà promossa un'OPA obbligatoria totalitaria sulle azioni della Società al prezzo di Euro 25 per ciascuna azione

[.....] agosto 2022 - Si rende noto che in data odierna Femto Technologies S.p.A. (l'"Acquirente"), il cui capitale sociale è detenuto, indirettamente e in misura paritetica, da fondi Alpha Private Equity e Peninsula, ha sottoscritto con, rispettivamente, Erste International S.A., Gianfranco Carbonato, Franca Gagliardi, Domenico Peiretti, Davide Peiretti, dP-Cube S.r.l., Joseph Lee Sou Leung, J and Lem Limited e World Leader Limited (congiuntamente, i "Venditori") separati contratti di compravendita (i "Contratti di Compravendita"), per l'acquisto di una partecipazione rappresentativa complessivamente del 50,1% dei diritti di voto di Prima Industrie<sup>1</sup> (le "Compravendite").

Alpha Private Equity e Peninsula detengono, indirettamente, il 100% del capitale dell'Acquirente tramite la seguente catena partecipativa: il fondo Alpha Private Equity Fund 7 (SCA) Sicar, per il tramite del veicolo Master 7 S.à r.l., e Peninsula Investments S.C.A., per il tramite del veicolo P18 S.à r.l. detengono, in misura pari al 50% ciascuno, il capitale di Atto S.à r.l. ("TopCo"), che a sua volta detiene il 100% del capitale di Femto S.à r.l. ("HoldCo"); a sua volta HoldCo detiene il 100% di Pico S.p.A. ("MidCo") che, a sua volta, detiene il 100% del capitale dell'Acquirente.

Più specificamente, i distinti Contratti di Compravendita sottoscritti in data odierna prevedono che l'Acquirente acquisti, al prezzo di Euro 25 per ciascuna azione, complessivamente n. 5.167.861 azioni ordinarie della Società, per un corrispettivo complessivo pari ad Euro 129.196.525 milioni circa.

In particolare, le azioni oggetto delle Compravendite saranno trasferite dai rispettivi Venditori all'Acquirente come segue: (i) n. 3.050.181 azioni Prima Industrie da Erste International S.A.; (ii) n. 380.000 azioni Prima Industrie da Gianfranco Carbonato; (iii) n. 40.000 azioni Prima Industrie da Franca Gagliardi; (iv) n. 20.000 azioni Prima Industrie da Davide Peiretti; (v) n. 250.000 azioni Prima Industrie da dP-Cube S.r.l.; (vi) n. 662.315 azioni Prima Industrie da Joseph Lee Sou Leung; (vii) n. 115.444 azioni Prima Industrie da J AND LEM Limited; e infine (viii) n. 649.921 da World Leader Limited.

L'esecuzione delle Compravendite (il "Closing") è sospensivamente condizionata, tra l'altro, (i) all'ottenimento, al più tardi entro il 31 dicembre 2022, delle autorizzazioni *antitrust* e *foreign direct investment* necessarie ai sensi di legge da parte delle competenti autorità, (ii) all'acquisizione di una

<sup>1</sup> Tale percentuale tiene conto delle n. 170.447 azioni proprie (pari all'1,63% del capitale sociale) detenute dall'Emittente.

partecipazione complessiva da parte dell'Acquirente almeno pari al 50% +1 dei diritti di voto dell'Emittente<sup>2</sup>, (iii) alla circostanza che le banche che si sono impegnate a finanziare l'operazione non abbiano esercitato il diritto di non erogare i fondi ai sensi delle *debt commitment letters* (o i relativi contratti di finanziamento) sulla base della c.d. "*material adverse effect clause*" ivi prevista; e (iv) all'ottenimento dell'autorizzazione da parte dell'assemblea dei soci di Leoport (Holdings) Limited, società quotata controllante World Leader Limited, alla vendita da parte di quest'ultima della propria partecipazione nella Società (congiuntamente, le "Condizioni Sospensive").

Si prevede che le Condizioni Sospensive possano avverarsi entro novembre 2022 e che il Closing delle Compravendite possa avvenire nelle settimane successive.

A seguito del Closing, ai sensi dell'art. 106, comma 1, del D. Lgs. 24 febbraio 1998, n. 58 (il "TUF"), l'Acquirente sarà tenuto a promuovere un'offerta pubblica di acquisto obbligatoria totalitaria sulle restanti azioni dell'Emittente al prezzo di Euro 25 per ciascuna azione (corrispondente al prezzo per azione previsto nei Contratti di Compravendita) (l'"OPA Obbligatoria").

L'operazione nel suo complesso e l'Opa Obbligatoria sono finalizzate al *delisting* delle azioni di Prima Industrie dall'Euronext Star Milan, segmento di Euronext Milan, mercato organizzato e gestito da Borsa Italiana S.p.A.

Si rende inoltre noto che, ai sensi dei rispettivi Contratti di Compravendita, è previsto che alcuni dei Venditori (nelle persone di World Leader Limited, dP-Cube S.r.l. e Gianfranco Carbonato (congiuntamente, i "Reinvestitori")) reinvestano indirettamente nella Società (tramite HoldCo) impiegando una parte dei proventi della Compravendita; all'esito del reinvestimento, i Reinvestitori verranno a detenere, indirettamente, una partecipazione massima rappresentativa, nel complesso, del 6,4% del capitale sociale della Società (assumendo che, ad esito dell'OPA, l'Acquirente venga a detenere il 100% dell'Emittente).

Nel più ampio contesto dell'operazione, è previsto, tra l'altro, che al Closing (i) Master 7 S.à r.l. e PI8 S.à r.l. (società riconducibili, come detto, rispettivamente, ad Alpha Private Equity e Penisola) sottoscrivano un patto parasociale tra di loro volto a disciplinare, secondo la prassi di mercato tipica di strutture societarie in *joint venture*, il governo societario delle società facenti parte della catena di controllo sopra descritta e del gruppo Prima Industrie, nonché il trasferimento delle relative partecipazioni nella *holding* comune, e (ii) TopCo e i Reinvestitori sottoscrivano un patto parasociale volto a disciplinare, secondo la prassi di mercato, alcuni diritti di governance dei Reinvestitori nonché il trasferimento delle relative partecipazioni in HoldCo.

Nell'ambito dei relativi accordi sottoscritti in data odierna con i Reinvestitori, è altresì previsto che venga favorita la partecipazione nel capitale sociale dell'Emittente da parte del management del Gruppo Prima Industrie mediante approvazione di un piano di partecipazione azionaria.

Si rende, infine, noto che, sempre in data odierna, Master 7 S.à r.l. e PI8 S.à r.l. hanno sottoscritto un accordo di investimento che disciplina, tra l'altro, gli impegni di capitalizzazione dei veicoli societari compresi tra TopCo e l'Acquirente per l'operazione e la relativa governance fino al Closing, nonché alcuni impegni di dette parti in relazione alla successiva OPA Obbligatoria.

Gli adempimenti pubblicitari ai sensi dell'art. 122 del TUF in merito alle pattuizioni parasociali di cui ai rispettivi Contratti di Compravendita, e agli altri accordi sottoscritti in data odierna, verranno adempiuti nei termini e con le modalità previste dalla legge.

---

<sup>2</sup> Si precisa che tale Condizione Sospensiva non è prevista ai sensi del Contratto di Compravendita con Erste International S.A.

[Eventuali dichiarazioni delle parti]

\*\*\*

[Piedino di chiusura]

Per ulteriori informazioni:

[Dati di investor relator/PR agency]

## PRESS RELEASE

(issued pursuant to Article 114 of Legislative Decree 58/1998 and to Article 17 of the EU Regulation no. 596/2014 (s.c. "Market Abuse Regulation") on behalf of Femto Technologies S.p.A.)

Femto Technologies S.p.A., a company whose share capital is indirectly owned by Alpha Private Equity and Peninsula funds, on the date hereof entered into separate sale and purchase agreements aimed at acquiring an overall shareholding equal to 50.1% of the voting rights of Prima Industrie S.p.A. ("Prima Industrie" or the "Company" or the "Issuer")

Certain sellers will indirectly reinvest in the Company and continue to be minority shareholders

Following the closing, a mandatory totalitarian tender offer will be launched on the Company's shares at a price of Euro 25 per share

[...] August 2022 - It is announced that on the date hereof Femto Technologies S.p.A. (the "Purchaser"), whose share capital is held, indirectly and on a 50/50 basis, by Alpha Private Equity and Peninsula funds, has entered into separate sale and purchase agreements (the "Sale and Purchase Agreements") with, respectively, Erste International S.A., Gianfranco Carbonato, Franca Gagliardi, Domenico Peiretti, Davide Peiretti, dP-Cube S.r.l., Joseph Lee Sou Leung, J and Lem Limited and World Leader Limited (collectively, the "Sellers"), in order to acquire an equity interest representing in the aggregate 50.1% of the voting rights of Prima Industrie<sup>3</sup> (the "Sales and Purchases").

Alpha Private Equity and Peninsula hold, indirectly, 100% of the capital of the Purchaser through the following chain of holdings: the Alpha Private Equity Fund 7 (SCA) Sicar, through the vehicle Master 7 S.à r.l., and Peninsula Investments S.C.A, through the vehicle PI8 S.à r.l. each holds 50% of the capital of Atto S.à r.l. ("TopCo"), which in turn holds 100% of the capital of Femto S.à r.l. ("HoldCo"); HoldCo in turn holds 100% of Pico S.p.A. ("MidCo"), which in turn holds 100% of the capital of the Purchaser.

More in details, the separate Sale and Purchase Agreements entered into on the date hereof provide that the Purchaser shall purchase, at a price of Euro 25 per share, a total of no. 5,167,861 ordinary shares of the Company, for a total consideration of approximately Euro 129,196,525.

In particular, the shares subject to the Sales and Purchases will be transferred from the respective Sellers to the Purchaser as follows: (i) no. 3,050,181 Prima Industrie shares from Erste International S.A.; (ii) no. 380,000 Prima Industrie shares from Gianfranco Carbonato; (iii) no. 40,000 Prima Industrie shares from Franca Gagliardi; (iv) no. 20,000 Prima Industrie shares from Davide Peiretti; (v) no. 250,000 Prima Industrie shares from dP-Cube S.r.l.; (vi) no. 662,315 Prima Industrie shares from Joseph Lee Sou Leung; (vii) no. 115,444 Prima Industrie shares from J AND LEM Limited; and (viii) no. 649,921 Prima Industrie shares from World Leader Limited.

The completion of the Sales and Purchases (the "Closing") is subject to, *inter alia*, (i) the obtainment, by 31 December 2022 at the latest, of the necessary antitrust and foreign direct investment authorisations by the competent authorities, (ii) the acquisition of an overall shareholding by the Purchaser equal to at least 50% +1 of the voting rights of the Issuer<sup>4</sup>, (iii) the circumstance that the banks that have undertaken to finance the transaction have not exercised their right not to disburse the funds under the debt commitment letters (or the relevant financing agreements) on the basis of the so-called "material adverse effect clause" set forth therein; and (iv) the obtainment of the approval of the shareholders' meeting of Leeport (Holdings) Limited, the listed parent company of World Leader Limited, for the sale by the latter of its shareholding in the Company (collectively, the "Conditions Precedent").

<sup>3</sup> This percentage takes into account the no. 170,447 treasury shares (equal to 1.63% of the share capital) held by the Issuer.

<sup>4</sup> It should be noted that this Condition Precedent is not provided by the Sale and Purchase Agreement with Erste International S.A..

It is expected that the Conditions Precedent may occur by November 2022 and the Closing of the Sales and Purchases may take place in the following weeks.

Following the Closing, pursuant to Article 106, para. 1, of Legislative Decree No. 58 of February 24, 1998, (the "CFA"), the Purchaser shall launch a mandatory totalitarian tender offer on all the Issuer's outstanding shares at a price of Euro 25 per share (corresponding to the price per share provided for in the Sale and Purchase Agreements).

The overall transaction and the MTO are aimed at the delisting of Prima Industrie's shares from Euronext Star Milan, segment of Euronext Milan, organized and managed by Borsa Italiana S.p.A..

It should also be noted that, pursuant to the respective Sale and Purchase Agreements, it is expected that some of the Sellers (in the persons of World Leader Limited, dP-Cube S.r.l. and Gianfranco Carbonato (jointly, the "Reinvestors")) will reinvest indirectly in the Company (through HoldCo) by using a portion of the proceeds of the Sale and Purchase; upon the outcome of the reinvestment, the Reinvestors will hold, indirectly, a maximum shareholding representing, in the aggregate, 6.4% of the Company's share capital (assuming that, upon completion of the MTO, the Purchaser comes to hold 100% of the Issuer).

In the broader context of the transaction, it is provided, among other things, that at Closing (i) Master 7 S.à r.l. and PI8 S.à r.l. (companies indirectly controlled, as above mentioned, respectively, by Alpha Private Equity and Peninsula) shall enter into a shareholders' agreement between them aimed at regulating, in accordance with the market practice typical of joint venture corporate structures, the corporate governance of the companies part of the chain of control described above and of the Prima Industrie Group as well as the transfer of the relevant interests in TopCo, and (ii) TopCo and the Reinvestors enter into a shareholders' agreement aimed at regulating, in accordance with market practice, certain governance rights of the Reinvestors as well as the transfer of the relevant interests in HoldCo.

As part of the relevant agreements entered into on the date hereof with the Reinvestors, it is also envisaged that participation in the Issuer's share capital by Prima Industrie Group management will be fostered through the approval of a shareholding plan.

Finally, it is noted that, on the date hereof, Master 7 S.à r.l. and PI8 S.à r.l. entered into an investment agreement regulating, among other things, the capitalization commitments of the corporate vehicles included between TopCo and the Purchaser for the transaction and the related governance until the Closing, as well as certain commitments of such parties in relation to the subsequent MTO.

The disclosure requirements pursuant to Article 122 of the CFA regarding the shareholders' agreements contained in the respective Sale and Purchase Agreements, and the other agreements entered into on the date hereof, will be fulfilled within the terms and in compliance with applicable laws.

*[Any statements by the parties]*

\*\*\*

*[Footer]*

For further information:

*[Data of investor relator/PR agency]*

Schedule F  
Equity commitment letters and debt commitment letter



*Form of ECL to be Issued by Alpha 7*

To:

**Atto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Femto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Pico S.p.A.**

via Manzoni 38 - 20121 Milan

To:

**Femto Technologies S.p.A.**

via Manzoni 38 - 20121 Milan

Copy to:

Erste International SA

20, Rue de la Poste, L - 2346 Luxembourg

and to:

Mr. Joseph Lee Sou Leung

Flat 567 Tower 11, 88 Tai Tam Reservoir Road Hong Kong

J AND LEM Limited

1/F Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung, N.T.  
Hong Kong

World Leader Limited

1st Floor, Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung,  
N.T. Hong Kong

Mr. Gianfranco Carbonato

Turin, C.so Siracusa 108

Mrs. Franca Gagliardi

Turin, C.so Siracusa 108

Mr. Davide Peiretti

Osasio, via Pancalieri n. 6

dP-cube S.r.l.

Turin, Corso Re Umberto no. 54

By email

August 11, 2022

Re: Project Femto – Equity Commitment Letter

Dear Sirs:

Whereas

- (A) On the date hereof, Master 7 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("Alpha"), whose corporate capital is entirely owned by Alpha 7 (as defined below), on one side, and P18 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("Peninsula"), whose corporate capital is currently entirely owned by Peninsula Investments, S.C.A. ("Peninsula Investments"), on the other side, have entered into a co-investment agreement ("TopCo Co-Investment Agreement") setting forth, *inter alia*, the terms and conditions whereby Alpha and Peninsula shall invest, simultaneously, in Atto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("TopCo"), whose corporate capital is already and shall be held 50% by Alpha and 50% by Peninsula, equity funds in an amount equal to up to Euro 91,790,925 , as for Alpha, and up to Euro 91,790,925 , as for Peninsula (such amounts together, the "Equity Funding"). TopCo, in turn, will then contribute such Equity Funding through certain newly-incorporated special purposes vehicles, as better set out in Recital (B) below, to Femto Technologies S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy ("BidCo" or the "Purchaser"), in order for BidCo to (i) purchase from certain existing shareholders, namely (a) Erste International SA, ("Erste"); (b) Mr. Joseph Lee Sou Leung , J AND LEM Limited and World Leader Limited (the "HK Sellers"), and (c) Mr. Gianfranco Carbonato, Mrs. Franca Gagliardi Mr. Davide Peiretti, and dP-cube S.r.l. (the "ITA Sellers" and, together with Erste and the HK Sellers, the "Sellers" and each a "Seller") an aggregate number of shares (the "Acquisition Shares") representing at least 50.1% of the voting rights in Prima Industrie S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office in office in via Torino-Pianezza 36, Collegno (TO), tax code and number of registration with the Company's Register of Torino no. 03736080015, whose shares are listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. ("Target" or the "Company"), as better detailed in the TopCo Co-Investment Agreement and in four share purchase agreements to be entered into on the date hereof by BidCo and the Sellers – namely (a) one share purchase agreement with Erste (the "Erste SPA"), (b) two share purchase agreements with the HK Sellers (the "HK SPAs"), and (c) one share purchase agreement with the ITA Sellers and Mr. Domenico Peiretti (the "ITA SPA" and, together with the Erste SPA, and the HK SPAs, the "SPAs" and each a "SPA") – and pay separately the consideration to each

- of the Sellers under the respective SPA (the "Acquisitions"); (ii) once the purchase of the Acquisition Shares is completed, launch a mandatory tender offer on all the remaining ordinary shares of Target (including any treasury shares, unless Alpha and Peninsula decide otherwise) in compliance with the provisions of the Italian Legislative Decree no. 58/1998, aimed at the delisting of the Target's shares (the "MTO"; the acquisition of the shares of the Company in the context of the MTO, the "MTO Acquisition") and pay the purchase price for the Target shares tendered to the MTO; (iii) repay the existing debt of the Company to be refinanced at closing of the Acquisitions ("Refinancing"); and (iv) pay the transaction costs of the Acquisitions and the MTO Acquisition ("Transaction Costs") (all the actions and transactions above, collectively the "Transaction").
- (B) Pursuant to the TopCo Co-Investment Agreement, the corporate capital of the Purchaser will be majority owned by TopCo, and the Purchaser will be controlled by TopCo, through two corporate vehicles, namely Femto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("HoldCo"), which in turn will own 100% of Pico S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy ("MidCo").
- (C) The price contemplated to be paid by BidCo for each share of the Company both in the Acquisitions and the subsequent MTO Acquisition will amount to Euro 25.00 (twenty five/00) per Target share. As a result, (i) the aggregate purchase price payable to Erste under the Erste SPA will amount to Euro 76,254,525, (ii) the aggregate price payable to the HK Sellers under the HK SPAs will amount to Euro 35,692,000, and (iii) the aggregate price payable to the ITA Sellers under the ITA SPA will amount to Euro 17,250,000. The maximum aggregate price payable by BidCo for all of the Acquisition Shares plus all of the remaining Target shares (including treasury shares) in the Transaction, assuming all of the remaining Target shares are tendered to the MTO, would amount to Euro 262,081,850.
- (D) On or about the date hereof, Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. (the "Lenders") have executed and delivered to MidCo "certain funds" debt commitment papers (including a term sheet of the facility agreement) governing the provision to MidCo of debt funding in connection with the Acquisitions, the Refinancing and the MTO Acquisition (the "Debt Financing").
- (E) Certain selling shareholders (not including Erste International SA, Mr. Joseph Lee Sou Leung, J AND LEM Limited, Mrs. Franca Gagliardi and Mr. Davide Peiretti) or affiliates thereof will participate in the Transaction by reinvesting in HoldCo at the closing of the relevant acquisition and/or the MTO Acquisition, through equity contributions, a portion of the proceeds payable for the sale of Target shares (such reinvestment amount, the "Reinvested Amount").
- (F) It is contemplated that, prior to the closing of the Acquisitions and/or the MTO Acquisition, the Azimut Funds (as defined in the TopCo Co-Investment Agreement) will become shareholders of Peninsula alongside Peninsula Investments by acquiring

shares of Peninsula and will participate, indirectly, to the Equity Funding.

- (G) In the context of the Transaction, Alpha Private Equity Fund 7 (SCA) Sicar, a *société d'investissement en capital à risque (SICAR)*, having its registered office at 15, rue Bender L-1229, Luxembourg ("Alpha 7" or the "Investor") (managed by Alpha Private Equity Funds Management Company S.à r.l., a *société à responsabilité limitée* having its registered office at 15, rue Bender, L-1229, Luxembourg, number of registration with the Luxemburg Trade and Companies' Register B208760 ) intends to provide, directly or indirectly, to Alpha an aggregate maximum cash amount equal to Euro 91,790,925 (the "Alpha Equity Funding"), which will represent 50% of the maximum Equity Funding, while the remaining 50% of the maximum Equity Funding shall be provided simultaneously by Peninsula (through funds received from Peninsula Investments and, possibly, the Azimut Funds) (the "Peninsula Equity Funding").
- (H) This letter (the "Letter") (i) sets forth the Investor's irrevocable obligation to provide the Alpha Equity Funding (through Alpha) to TopCo, which shall then, through HoldCo and MidCo, ultimately provide it to BidCo, so that BidCo, by using the Equity Funding so received, along with the Peninsula Equity Funding and the Debt Financing, and taking into account the Reinvested Amount and the related reinvestment mechanism contemplated in the TopCo Co-Investment Agreement, can satisfy in full its payment obligations in respect of the Acquisitions of the Acquisition Shares (including the aggregate purchase prices payable to Erste and the HK Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction, and (ii) is issued on the assumption that, at the same time of execution of this Letter, each of Peninsula Investments and the Azimut Funds execute and deliver to TopCo equity commitment letters, at the same terms and conditions, *mutatis mutandis*, of this Letter, covering in the aggregate the Peninsula Equity Funding, as indicated above (the "Peninsula ECLs").

Now this deed witnesses as follows

(1) Investor's Commitment

Subject to the conditions of Paragraph (2) below, the Investor hereby assumes and confirms *vis-à-vis* TopCo its irrevocable commitment to make available (or procure that one or more of its affiliates make available) to TopCo (directly or through Alpha), in one or more tranches, in immediately-available, euro-denominated funds, a sum of up to the Alpha Equity Funding (the "Equity Commitment"), pursuant to the terms and conditions (including relevant timing) of the TopCo Co-Investment Agreement and the terms and conditions of this Letter, to be then transferred and paid by TopCo into BidCo, through HoldCo and MidCo, as specified below. For the avoidance of doubt, the Equity Commitment may be made available to TopCo, and TopCo may then make available the funds to BidCo (through HoldCo and MidCo), by way of debt or equity, including by way of direct or indirect capital contributions, equity subscriptions or loans, as directed jointly by Peninsula and Alpha from time to time.

TopCo shall use the Equity Commitment, as well as the Peninsula Equity Funding received pursuant to the Peninsula ECLs (which shall, at each step of the Transaction, be funded in the same amount as the relevant portion of the Equity Commitment funded by the Investor hereunder), to provide the equity funds, through HoldCo and MidCo, to BidCo (each a "Relevant Equity Contribution"), and the Purchaser shall use the amount of each Relevant Equity Contribution so received, along with the Debt Financing, to fully satisfy its payment obligations in respect of the Acquisitions (including the aggregate purchase prices payable to Erste, the HK Sellers, the ITA Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction (each, a "Relevant Payment Obligation") within the relevant date on which BidCo needs or is required to satisfy such Relevant Payment Obligation. TopCo, HoldCo and MidCo countersign this Letter to, as far as each of them is concerned, accept the terms and the benefit hereof and assume the obligation to transfer to BidCo the funding provided by the Investor in relation to the Equity Commitment and undertake to take, and cause to take, any action or resolution necessary or appropriate to fully and timely effect any Relevant Equity Contribution into BidCo for the purposes of the duly and exact discharge by BidCo of any Relevant Payment Obligation.

For the purpose of complying with its obligations under this Letter, the Investor shall duly and promptly exercise its rights under the Investor's fund rules and regulations to call the relevant funds required to be made available by the Investor, in time to make such funds available to TopCo (through Alpha) and then, indirectly through TopCo, HoldCo and MidCo, to BidCo pursuant to this Paragraph (1).

Without prejudice to Paragraph 4(b) below, for the avoidance of doubt, at no time shall the Investor be required to make any payment to TopCo hereunder in an amount higher than the aggregate amount simultaneously owed and requested to be paid by Peninsula and, possibly, the Azimut Funds under the Peninsula ECLs, since at each stage of the Transaction the Equity Funding shall come 50% from the Peninsula Equity Funding and 50% from the Alpha Equity Funding.

(2) Conditions

The obligation of the Investor to fund the Equity Commitment as provided in Paragraph (1) is subject to:

- (a) with respect to the amount payable to Erste for the acquisition under the Erste SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole Erste SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the Erste's Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole Erste SPA and applicable law;
- (b) with respect to the amount payable to the HK Sellers for the acquisition under the HK SPAs, (i) the conditions precedent to BidCo's obligations to effect the

closing under the sole HK SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the HK Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole HK SPAs and applicable law; and

- (c) with respect to the amount payable to the ITA Sellers for the acquisition under the ITA SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole ITA SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the ITA Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole ITA SPAs and applicable law; and
- (d) with respect to the MTO Acquisition, the Refinancing and the Transaction Costs, the respective obligations of Alpha and Peninsula to provide equity funding to TopCo under the TopCo Co-Investment Agreement becoming due thereunder.

(3) Warranties and Undertakings

The Investor warrants and undertakes that (i) it has, and shall maintain until this Letter is terminated, undrawn (until drawn for the purposes of satisfying its obligations under this Letter) commitments from its limited partners or funds available to it which are at least equal to the Equity Commitment, and (ii) as at the date of this Letter, it has at least Euro 130,967,925.88 of uncommitted capital remaining.

Each of the Investor, TopCo, HoldCo, MidCo and BidCo hereby further represents and warrants (each of them severally but not jointly, where applicable and as far as it is concerned only) that:

- (a) it is duly organized and validly existing under the laws of its jurisdiction of incorporation;
- (b) it has obtained all necessary consents and approvals and has all necessary power, capacity and authority to enter into and perform its obligations under this letter agreement, which when executed will constitute valid, binding and enforceable obligations on it;
- (c) no internal or other approval is required for the Investor to fulfil its obligations under this Letter;
- (d) none of the undertakings, obligations and commitments undertaken by it hereunder violate, contravene or otherwise conflict with any law, regulation,

constitutional documents or any other deed or resolution governing it that would prevent him from complying with its obligations hereunder;

- (e) no resolution for the dissolution, liquidation, winding-up or other termination of the Investor has been passed; and
- (f) it is capable of being sued in its own right and is not subject to any immunity from any proceedings which may arise out of this Letter.

Each of TopCo, HoldCo, MidCo and BidCo (each of them severally but not jointly, where applicable and as far as it is concerned only) hereby acknowledges that the Investor has issued or will issue other commitment letters (including for the benefit of the Lenders) substantially in line with this Letter and agrees that any provisions contained therein will be without duplication to the equivalent provisions included in this Letter and addressed to TopCo, HoldCo, MidCo and BidCo.

(4) Exclusion of further liability

- (a) For the avoidance of doubt, it is agreed that the Investor is not committing to any obligation or liability (including to assume, indemnify or guarantee any of the obligations or liabilities of Alpha, TopCo, HoldCo, MidCo or BidCo) except for the obligation to pay (through Alpha) to TopCo (which shall then transfer the relevant amount, through HoldCo and MidCo, to BidCo as provided above) the amount required to be paid under Paragraph 1 above. This Letter is addressed to and may only be enforced by TopCo, HoldCo, MidCo and/or BidCo and, subject to the provisions of paragraph 4.(b) below, by each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly). The Investor shall have no duty, and accepts no liability, to any other persons or entities.
- (b) This Letter is also for the benefit of each of Erste, the HK Sellers and the ITA Sellers, which, until the consummation of the closing under the Erste SPA, the HK SPAs and the ITA SPA, respectively, shall have the right, in addition and independently and without prejudice to any right and remedy available to them vis-à-vis the Purchaser under the Erste SPA, the HK SPAs and the ITA SPA, respectively, to enforce (in lieu of TopCo, HoldCo, MidCo and/or BidCo, as the case may be) TopCo's, HoldCo's, MidCo's and/or BidCo's right under this Letter agreement to cause the Investor and/or TopCo, HoldCo and/or MidCo (as the case may be) to comply with their respective obligations in respect of the Relevant Equity Contributions required to be fully effected and paid pursuant to the terms and conditions hereof for the purposes of providing 50% of the equity portion of the funding required by BidCo to consummate the Acquisitions under the Erste SPA, the HK SPAs and the ITA SPA, respectively; provided that each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly) simultaneously exercises, *pari passu*, its right under the Peninsula ECLs to enforce the right of TopCo, HoldCo, MidCo

and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide the other 50% of the equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively. For the avoidance of any doubt, each Seller shall be entitled to exercise its rights hereunder separately and independently from the other Sellers and *vice versa*.

(5) Term

This Letter agreement shall come into force on the date hereof and shall terminate upon the earliest of:

- (a) the obtainment by BidCo, through TopCo, HoldCo and MidCo, of the full Equity Commitment;
- (b) the final completion of the Transaction; and
- (c) with respect to Paragraph (4)(b) only, the termination of the relevant SPA with the relevant Seller in accordance with the terms thereof.

(6) No third party rights

Nothing in this Letter, express or implied, is intended to confer on any person, other than the parties hereto, their respective successors and permitted assigns, as well as each of Erste, the HK Sellers and the ITA Sellers only pursuant to Paragraph (4)(b) above, any rights or remedies under or by reason of this Letter (and the parties hereto do not intend that any term of this Letter should be enforceable, by any person who is not a party hereto), except that Non-Liable Persons (as defined below) shall be entitled to enforce the terms of Paragraph (7), but the parties hereto shall be entitled to amend the terms of this Letter pursuant to Paragraph (9) without the consent of any such Non-Liable Persons. None of the TopCo's creditors shall have any right to enforce this Letter or to cause TopCo to enforce this Letter, and TopCo hereby agrees, on behalf of itself and its successors, that in the event of any attempted enforcement of this Letter by it in circumstances where TopCo is controlled by its creditors, it waives all rights hereunder.

(7) Non-Liable Person

Notwithstanding anything that may be express or implied in this Letter, TopCo, by acceptance of the terms hereof, covenants, agrees and acknowledges that: (a) no person other than the Investor shall have any liability hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by, any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or

affiliate of the Investor (the "Non-Liable Persons"), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, for any obligations of the Investor under this Letter or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligations or their creation, notwithstanding that the Investor may be a partnership, limited partnership or limited liability company; and (b) it has not entered into this Letter in reliance on, or been induced to do so by, and will not be entitled to, and will not, bring any claims in relation to, any representation other than as expressly set forth herein and that its only rights and remedies in relation to any such representation and otherwise in connection with this Letter will be for breach of the terms of this Letter to the exclusion of all other rights and remedies (including those in tort or arising under statute).

(8) No Assignment

Neither this Letter nor any of the rights and benefits hereunder shall be assigned or otherwise transferred, in whole or in part, without the consent of all parties.

(9) No amendment

The terms of this Letter may not be modified or otherwise amended or waived, except pursuant to a written agreement signed by all parties hereto and, where applicable, the Sellers.

(10) Severability

The parties hereto acknowledge and agree that if at any time any provision of this Letter is or becomes illegal, invalid or unenforceable under the laws of any jurisdiction, that shall not affect the legality, validity or enforceability in that jurisdiction of any other provision of this Letter.

(11) Confidentiality

This Letter is confidential and constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, written or oral, between them in respect thereof.

(12) Counterparts

This Letter may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

(13) Jurisdiction



This Letter and all matters arising out of or relating in any way whatsoever (whether in contract, tort or otherwise) to this letter agreement shall be exclusive governed by and construed in accordance with, the laws of Grand Duchy of Luxembourg. The parties hereto hereby (a) submit to the exclusive jurisdiction of the competent courts of Luxembourg for the purpose of any action arising out of or relating to this Letter brought by any party hereto (each a "Dispute") and (b) to the fullest extent permitted by law, irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, that the venue of the action is improper, or that this Letter or the transactions contemplated hereby may not be enforced in or by any of the above-named courts. The parties agree that the courts of Luxembourg are the most appropriate and convenient courts to settle any Dispute and, accordingly, that they will not argue to the contrary.

*[signatory page follows]*



Executed by:

Alpha Private Equity Fund 7 (SCA) Sicar

---



Agreed and accepted:

Atto S.à r.l.:	Femto S.à r.l.:
----- Name: Nicolas Dumont Title: Class A Manager	----- Name: Nicolas Dumont Title: Class A manager
----- Name: Johannes Laurens de Zwart Title: Class B Manager	----- Name: Johannes Laurens de Zwart Title: Class B manager
Pico S.p.A.:	Femto Technologies S.p.A.:
----- Name: Mara Vanzetta Title: sole director	----- Name: Mara Vanzetta Title: sole director

[Sellers' execution blocks for acceptance]

Erste International SA:	Mr. Joseph Lee Sou Leung
----- Name: Josef Sprecher Title: Director	-----
----- Name: Volkan Samadi Title: Director	
J AND LEM Limited:	World Leader Limited:
----- Name: Lee Sou Leung Joseph Title: Director	----- Name: Stanley Chan Ching Huen Title: Director
Mr. Gianfranco Carbonato	Mrs. Franca Gagliardi
-----	-----
Mr. Davide Peiretti	dP-cube S.r.l.:
-----	-----



	Name: Davide Peiretti Title: Sole director
--	---



To:  
**Atto S.à r.l.**  
15, rue Bender, L-1229 Luxembourg

To:  
**Femto S.à r.l.**  
15, rue Bender, L-1229 Luxembourg

To:  
**Pico S.p.A.**  
via Manzoni 38 - 20121 Milan

To:  
**Femto Technologies S.p.A.**  
via Manzoni 38 - 20121 Milan

Copy to:  
**Erste International SA**  
20, Rue de la Poste, L - 2346 Luxembourg

and to:

Mr. Joseph Lee Sou Leung  
Flat 567 Tower 11, 88 Tai Tam Reservoir Road Hong Kong

J AND LEM Limited  
1/F Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung, N.T.  
Hong Kong

World Leader Limited  
1st Floor, Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung,  
N.T. Hong Kong

Mr. Gianfranco Carbonato  
Turin, C.so Siracusa 108

Mrs. Franca Gagliardi  
Turin, C.so Siracusa 108

Mr. Davide Peiretti  
Osasio, via Pancalieri n. 6

dP-cube S.r.l.



Turin, Corso Re Umberto no. 54

By email

August \_\_\_\_, 2022

Re: Project Femto – Equity Commitment Letter

Dear Sirs:

Whereas

- (A) On the date hereof, Master 7 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“Alpha”), whose corporate capital is entirely owned by Alpha Private Equity Fund 7 (SCA) SICAR (“Alpha 7”), on one side, and PI8 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“Peninsula”), whose corporate capital is currently entirely owned by Peninsula Investments, S.C.A. (“Peninsula Investments”), on the other side, have entered into a co-investment agreement (“TopCo Co-Investment Agreement”) setting forth, *inter alia*, the terms and conditions whereby Alpha and Peninsula shall invest, simultaneously, in Atto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“TopCo”), whose corporate capital is already and shall be held 50% by Alpha and 50% by Peninsula, equity funds in an amount equal to up to Euro 91,790,925, as for Alpha, and up to Euro 91,790,925, as for Peninsula (such amounts together, the “Equity Funding”). TopCo, in turn, will then contribute such Equity Funding through certain newly-incorporated special purposes vehicles, as better set out in Recital (B) below, to Femto Technologies S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy (“BidCo” or the “Purchaser”), in order for BidCo to (i) purchase from certain existing shareholders, namely (a) Erste International SA, (“Erste”), (b) Mr. Joseph Lee Sou Leung, J AND LEM Limited and World Leader Limited (the “HK Sellers”), and (c) Mr. Gianfranco Carbonato, Mrs. Franca Gagliardi Mr. Davide Peiretti, and dP-cube S.r.l. (the “ITA Sellers” and, together with Erste and the HK Sellers, the “Sellers” and each a “Seller”) an aggregate number of shares (the “Acquisition Shares”) representing at least 50.1% of the voting rights in Prima Industrie S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office in via Torino-Pianezza 36, Collegno (TO), tax code and number of registration with the Company’s Register of Torino no. 03736080015, whose shares are listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. (“Target” or the “Company”), as better detailed in the TopCo Co-Investment Agreement and in four share purchase agreements to be entered into on the date hereof by BidCo and the Sellers – namely (a) one share purchase agreement with Erste (the “Erste SPA”), (b) two share purchase agreements with the HK Sellers (the “HK SPAs”), and (c) one share purchase agreement with the ITA Sellers and Mr. Domenico Peiretti (the “ITA SPA” and, together with the Erste SPA, and the HK SPAs, the “SPAs” and and each a

- "SPA") – and pay separately the consideration to each of the Sellers under the respective SPA (the "Acquisitions"); (ii) once the purchase of the Acquisition Shares is completed, launch a mandatory tender offer on all the remaining ordinary shares of Target (including any treasury shares, unless Alpha and Peninsula decide otherwise) in compliance with the provisions of the Italian Legislative Decree no. 58/1998, aimed at the delisting of the Target's shares (the "MTO"; the acquisition of the shares of the Company in the context of the MTO, the "MTO Acquisition") and pay the purchase price for the Target shares tendered to the MTO; (iii) repay the existing debt of the Company to be refinanced at closing of the Acquisitions ("Refinancing"); and (iv) pay the transaction costs of the Acquisitions and the MTO Acquisition ("Transaction Costs") (all the actions and transactions above, collectively the "Transaction").
- (B) Pursuant to the TopCo Co-Investment Agreement, the corporate capital of the Purchaser will be majority owned by TopCo, and the Purchaser will be controlled by TopCo, through two corporate vehicles, namely Femto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("HoldCo"), which in turn will own 100% of Pico S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy ("MidCo").
- (C) The price contemplated to be paid by BidCo for each share of the Company both in the Acquisitions and the subsequent MTO Acquisition will amount to Euro 25.00 (twenty five/00) per Target share. As a result, (i) the aggregate purchase price payable to Erste under the Erste SPA will amount to Euro 76,254,525, (ii) the aggregate price payable to the HK Sellers under the HK SPAs will amount to Euro 35,692,000, and (iii) the aggregate price payable to the ITA Sellers under the ITA SPA will amount to Euro 17,250,000. The maximum aggregate price payable by BidCo for all of the Acquisition Shares plus all of the remaining Target shares (including treasury shares) in the Transaction, assuming all of the remaining Target shares are tendered to the MTO, would amount to Euro 262,081,850.
- (D) On or about the date hereof, Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. (the "Lenders") have executed and delivered to MidCo "certain funds" debt commitment papers (including a term sheet of the facility agreement) governing the provision to MidCo of debt funding in connection with the Acquisitions, the Refinancing and the MTO Acquisition (the "Debt Financing").
- (E) Certain selling shareholders (not including Erste International SA, Mr. Joseph Lee Sou Leung, J AND LEM Limited, Mrs. Franca Gagliardi and Mr. Davide Peiretti) or affiliates thereof will participate in the Transaction by reinvesting in HoldCo at the closing of the relevant Acquisition and/or the MTO Acquisition, through equity contributions, a portion of the proceeds payable for the sale of Target shares (such reinvestment amount, the "Reinvested Amount").
- (F) It is contemplated that, prior to the closing of the Acquisitions and/or the MTO Acquisition, if so requested by Peninsula or Peninsula Investments, AZIMUT ELTIF

Peninsula Tactical Opportunity, a European long-term investment fund (*fonds européen d'investissement à long terme*) organized under the form of a mutual investment fund (*fonds commun de placement*) under Luxembourg law, registered in the Luxembourg Register of Commerce and Companies under number K2029, acting through its compartment "Peninsula - Tactical Opportunity", acting by its management company Azimut Investments S.A., a public limited company (*société anonyme*) under the laws of Luxembourg, having its registered office at 2a, rue Eugène Ruppert, L-2453 Luxembourg, registered in the Luxembourg Register of Commerce and Companies under number B73617 (the "Investor") will become a shareholder of Peninsula alongside Peninsula Investments and, possibly, AZ RAIF II - Private Equity - Peninsula (the "Azimut RAIF Fund"), by acquiring shares of Peninsula and will participate, indirectly, to the Equity Funding.

- (G) In the context of the Transaction, the Investor intends to provide, directly or indirectly, to Peninsula, if so requested by Peninsula or Peninsula Investments, an aggregate maximum cash amount equal to Euro 18,994,851 (the "Investor Equity Funding"), which, combined with the equity funding to be provided by Peninsula Investments and, possibly, the Azimut RAIF Fund (collectively the "Pen-RAIF Equity Funding", and together with the Investor Equity Funding, the "Peninsula Equity Funding"), will represent 50% of the maximum Equity Funding, while the remaining 50% of the maximum Equity Funding shall be provided simultaneously by Alpha 7 (the "Alpha Equity Funding").
- (H) This letter (the "Letter") (i) sets forth the Investor's irrevocable obligation to provide the Investor Equity Funding (through Peninsula) to TopCo, which shall then, through HoldCo and MidCo, ultimately provide it to BidCo, so that BidCo, by using the Equity Funding so received, along with the Pen-RAIF Equity Funding, the Alpha Equity Funding and the Debt Financing, and taking into account the Reinvested Amount and the related reinvestment mechanism contemplated in the TopCo Co-Investment Agreement, can satisfy in full its payment obligations in respect of the Acquisitions of the Acquisition Shares (including the aggregate purchase prices payable to Erste and the HK Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction, and (ii) is issued on the assumption that, at the same time of execution of this Letter, each of Alpha 7, Peninsula Investments and the Azimut RAIF Fund execute and deliver to TopCo equity commitment letters, at the same terms and conditions, *mutatis mutandis*, of this Letter, covering in the aggregate the remainder of the Equity Funding, as indicated above (the equity commitment letter provided by Alpha, the "Alpha ECL"; the equity commitment letters provided by Peninsula and the Azimut RAIF Fund, the "Peninsula ECLs" and, together with the Alpha ECL, the "Other ECLs").

Now this deed witnesses as follows

(1) Investor's Commitment

Subject to the conditions of Paragraph (2) below, the Investor hereby assumes and

confirms *vis-à-vis* TopCo its irrevocable commitment to make available (or procure that one or more of its affiliates make available) to TopCo (directly or through Peninsula), in one or more tranches, in immediately-available, euro-denominated funds, a sum of up to the Investor Equity Funding (the "Equity Commitment"), pursuant to the terms and conditions (including relevant timing) of the TopCo Co-Investment Agreement and the terms and conditions of this Letter, to be then transferred and paid by TopCo into BidCo, through HoldCo and MidCo, as specified below. For the avoidance of doubt, the Equity Commitment may be made available to TopCo, and TopCo may then make available the funds to BidCo (through HoldCo and MidCo), by way of debt or equity, including by way of direct or indirect capital contributions, equity subscriptions or loans, as directed jointly by Peninsula and Alpha from time to time.

TopCo shall use the Equity Commitment, as well as the Pen-RAIF Equity Funding received pursuant to the Peninsula ECLs and the Alpha Equity Funding received pursuant to the Alpha ECL (which shall, at each step of the Transaction, be funded by Alpha 7 in the same amount as the relevant portion of the aggregate equity commitments funded by the Investor hereunder and by Peninsula Investments and the Azimut RAIF Fund under the Peninsula ECLs), to provide the equity funds, through HoldCo and MidCo, to BidCo (each a "Relevant Equity Contribution"), and the Purchaser shall use the amount of each Relevant Equity Contribution so received, along with the Debt Financing, to fully satisfy its payment obligations in respect of the Acquisitions (including the aggregate purchase prices payable to Erste, the HK Sellers, the ITA Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction (each, a "Relevant Payment Obligation") within the relevant date on which BidCo needs or is required to satisfy such Relevant Payment Obligation. TopCo, HoldCo and MidCo countersign this Letter to, as far as each of them is concerned, accept the terms and the benefit hereof and assume the obligation to transfer to BidCo the funding provided by the Investor in relation to the Equity Commitment and undertake to take, and cause to take, any action or resolution necessary or appropriate to fully and timely effect any Relevant Equity Contribution into BidCo for the purposes of the duly and exact discharge by BidCo of any Relevant Payment Obligation.

For the purpose of complying with its obligations under this Letter, the Investor shall duly and promptly exercise its rights under the fund rules and regulations to call the relevant funds required to be made available by the Investor, in time to make such funds available to TopCo (through Peninsula) and then, indirectly through TopCo, HoldCo and MidCo, to BidCo pursuant to this Paragraph (1).

Without prejudice to Paragraph 4(b) below, for the avoidance of doubt, at no time shall the Investor be required to make any payment to TopCo (through Peninsula) hereunder in an amount higher than the aggregate amount simultaneously owed and requested to be paid by Alpha 7 under the Alpha ECL minus the aggregate amount simultaneously owed and requested to be paid by Peninsula Investments and the Azimut RAIF Fund under the Peninsula ECLs, since at each stage of the

Transaction the Equity Funding shall come 50% from the Peninsula Equity Funding and 50% from the Alpha Equity Funding.

(2) Conditions

The obligation of the Investor to fund the Equity Commitment as provided in Paragraph (1) is subject to:

- (a) with respect to the amount payable to Erste for the acquisition under the Erste SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole Erste SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the Erste's Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole Erste SPA and applicable law;
- (b) with respect to the amount payable to the HK Sellers for the acquisition under the HK SPAs, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole HK SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the HK Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole HK SPAs and applicable law; and
- (c) with respect to the amount payable to the ITA Sellers for the acquisition under the ITA SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole ITA SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the ITA Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole ITA SPA and applicable law; and
- (d) with respect to the MTO Acquisition, the Refinancing and the Transaction Costs, the respective obligations of Alpha and Peninsula to provide equity funding to TopCo under the TopCo Co-Investment Agreement becoming due thereunder.

(3) Warranties and Undertakings

The Investor warrants and undertakes that (i) it has, and shall maintain until this Letter is terminated, undrawn (until drawn for the purposes of satisfying its obligations under this Letter) commitments from its limited partners or funds available to it which are at least equal to the Equity Commitment, and (ii) as at the date of this Letter, it has at least Euro 18,994,851 of uncommitted capital remaining.

Each of the Investor, TopCo, HoldCo, MidCo and BidCo hereby further represents and warrants (each of them severally but not jointly, where applicable and as far as it is concerned only) that:

- (a) it is duly organized and validly existing under the laws of its jurisdiction of incorporation;
- (b) it has obtained all necessary consents and approvals and has all necessary power, capacity and authority to enter into and perform its obligations under this letter agreement, which when executed will constitute valid, binding and enforceable obligations on it;
- (c) no internal or other approval is required for the Investor to fulfil its obligations under this Letter;
- (d) none of the undertakings, obligations and commitments undertaken by it hereunder violate, contravene or otherwise conflict with any law, regulation, constitutional documents or any other deed or resolution governing it that would prevent him from complying with its obligations hereunder;
- (e) no resolution for the dissolution, liquidation, winding-up or other termination of the Investor has been passed; and
- (f) it is capable of being sued in its own right and is not subject to any immunity from any proceedings which may arise out of this Letter.

Each of TopCo, HoldCo, MidCo and BidCo (each of them severally but not jointly, where applicable and as far as it is concerned only) hereby acknowledges that the Investor has issued or will issue other commitment letters (including for the benefit of the Lenders) substantially in line with this Letter and agrees that any provisions contained therein will be without duplication to the equivalent provisions included in this Letter and addressed to TopCo, HoldCo, MidCo and BidCo.

(4) Exclusion of further liability

- (a) For the avoidance of doubt, it is agreed that the Investor is not committing to any obligation or liability (including to assume, indemnify or guarantee any of the obligations or liabilities of Peninsula, TopCo, HoldCo, MidCo or BidCo) except for the obligation to pay (through Peninsula) to TopCo (which shall then transfer the relevant amount, through HoldCo and MidCo, to BidCo as provided above) the amount required to be paid under Paragraph 1 above. This Letter is addressed to and may only be enforced by TopCo, HoldCo, MidCo and/or BidCo and, subject to the provisions of paragraph 4.(b) below, by each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly). The Investor shall have no duty, and accepts no liability, to any other persons or entities.

- (b) This Letter is also for the benefit of each of Erste, the HK Sellers and the ITA Sellers, which, until the consummation of the closing under the Erste SPA, the HK SPAs and the ITA SPA, respectively, shall have the right, in addition and independently and without prejudice to any right and remedy available to them vis-à-vis the Purchaser under the Erste SPA, the HK SPAs and the ITA SPA, respectively, to enforce (in *lieu* of TopCo, HoldCo, MidCo and/or BidCo, as the case may be) TopCo's, HoldCo's, MidCo's and/or BidCo's right under this Letter agreement to cause the Investor and/or TopCo, HoldCo and/or MidCo (as the case may be) to comply with their respective obligations in respect of the Relevant Equity Contributions required to be fully effected and paid pursuant to the terms and conditions hereof for the purposes of providing (together with the Pen-RAIF Equity Funding) 50% of the equity portion of the funding required by BidCo to consummate the Acquisitions under the Erste SPA, the HK SPAs and the ITA SPA, respectively; provided that each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly) simultaneously exercises, *pari passu*, its right under the Other ECLs provided by (i) Alpha 7 to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide 50% of the equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively and (ii) Peninsula Investments and the Azimut RAIF Fund to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide, together with the Investor Equity Funding, the other 50% of equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively. For the avoidance of any doubt, each Seller shall be entitled to exercise its rights hereunder separately and independently from the other Sellers and *vice versa*.

(5) Term

This Letter agreement shall come into force on the date hereof and shall terminate upon the earliest of:

- (a) the obtainment by BidCo, through TopCo, HoldCo and MidCo, of the full Equity Commitment;
- (b) the final completion of the Transaction; and
- (c) with respect to Paragraph (4)(b) only, the termination of the relevant SPA with the relevant Seller in accordance with the terms thereof.

(6) No third party rights

Nothing in this Letter, express or implied, is intended to confer on any person, other than the parties hereto, their respective successors and permitted assigns, as well as each of Erste, the HK Sellers and the ITA Sellers only pursuant to Paragraph (4)(b) above, any rights or remedies under or by reason of this Letter (and the parties hereto do not intend that any term of this Letter should be enforceable, by any person who is not a party hereto), except that Non-Liable Persons (as defined below) shall be entitled to enforce the terms of Paragraph (7), but the parties hereto shall be entitled to amend the terms of this Letter pursuant to Paragraph (9) without the consent of any such Non-Liable Persons. None of the TopCo's creditors shall have any right to enforce this Letter or to cause TopCo to enforce this Letter, and TopCo hereby agrees, on behalf of itself and its successors, that in the event of any attempted enforcement of this Letter by it in circumstances where TopCo is controlled by its creditors, it waives all rights hereunder.

(7) Non-Liable Person

Notwithstanding anything that may be express or implied in this Letter, TopCo, by acceptance of the terms hereof, covenants, agrees and acknowledges that: (a) no person other than the Investor shall have any liability hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by, any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or affiliate of the Investor (the "Non-Liable Persons"), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, for any obligations of the Investor under this Letter or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligations or their creation, notwithstanding that the Investor may be a partnership, limited partnership or limited liability company; and (b) it has not entered into this Letter in reliance on, or been induced to do so by, and will not be entitled to, and will not, bring any claims in relation to, any representation other than as expressly set forth herein and that its only rights and remedies in relation to any such representation and otherwise in connection with this Letter will be for breach of the terms of this Letter to the exclusion of all other rights and remedies (including those in tort or arising under statute).

(8) No Assignment

Neither this Letter nor any of the rights and benefits hereunder shall be assigned or otherwise transferred, in whole or in part, without the consent of all parties.

(9) No amendment

The terms of this Letter may not be modified or otherwise amended or waived,

except pursuant to a written agreement signed by all parties hereto and, where applicable, the Sellers.

(10) Severability

The parties hereto acknowledge and agree that if at any time any provision of this Letter is or becomes illegal, invalid or unenforceable under the laws of any jurisdiction, that shall not affect the legality, validity or enforceability in that jurisdiction of any other provision of this Letter.

(11) Confidentiality

This Letter is confidential and constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, written or oral, between them in respect thereof.

(12) Counterparts

This Letter may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

(13) Jurisdiction

This Letter and all matters arising out of or relating in any way whatsoever (whether in contract, tort or otherwise) to this letter agreement shall be exclusive governed by and construed in accordance with, the laws of Grand Duchy of Luxembourg. The parties hereto hereby (a) submit to the exclusive jurisdiction of the competent courts of Luxembourg for the purpose of any action arising out of or relating to this Letter brought by any party hereto (each a "Dispute") and (b) to the fullest extent permitted by law, irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, that the venue of the action is improper, or that this Letter or the transactions contemplated hereby may not be enforced in or by any of the above-named courts. The parties agree that the courts of Luxembourg are the most appropriate and convenient courts to settle any Dispute and, accordingly, that they will not argue to the contrary.

*[signatory page follows]*



Executed by:

**AZIMUT ELTIF – Peninsula – Tactical Opportunity**

By: **Azimut Libera Impresa SGR acting as delegated investment manager of AZIMUT ELTIF – Peninsula – Tactical Opportunity by Azimut Investments S.A**

By: \_\_\_\_\_

Name: Marco Belletti

Title: CEO



Agreed and accepted:

<p>Atto S.à r.l.:</p> <p>-----</p> <p>Name: Nicolas Dumont Title: Class A Manager</p> <p>-----</p> <p>Name: Johannes Laurens de Zwart Title: Class B Manager</p>	<p>Femto S.à r.l.:</p> <p>-----</p> <p>Name: Nicolas Dumont Title: Class A manager</p> <p>-----</p> <p>Name: Johannes Laurens de Zwart Title: Class B manager</p>
<p>Pico S.p.A.:</p> <p>-----</p> <p>Name: Mara Vanzetta Title: sole director</p>	<p>Femto Technologies S.p.A.:</p> <p>-----</p> <p>Name: Mara Vanzetta Title: sole director</p>

*[Sellers' execution blocks for acceptance]*

<p>Erste International SA:</p> <p>-----</p> <p>Name: Josef Sprecher Title: Director</p> <p>-----</p> <p>Name: Volkan Samadi Title: Director</p>	<p>Mr. Joseph Lee Sou Leung</p> <p>-----</p>
<p>J AND LEM Limited :</p> <p>-----</p> <p>Name: Lee Sou Leung Joseph Title: Director</p>	<p>World Leader Limited:</p> <p>-----</p> <p>Name: Stanley Chan Ching Huen Title: Director</p>
<p>Mr. Gianfranco Carbonato</p> <p>-----</p>	<p>Mrs. Franca Gagliardi</p> <p>-----</p>
<p>Mr. Davide Peiretti</p> <p>-----</p>	<p>dP-cube S.r.l.:</p> <p>-----</p> <p>Name: Davide Peiretti Title: Sole director</p>

To:

**Atto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Femto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Pico S.p.A.**

via Manzoni 38 - 20121 Milan

To:

**Femto Technologies S.p.A.**

via Manzoni 38 - 20121 Milan

Copy to:

Erste International SA

20, Rue de la Poste, L - 2346 Luxembourg

and to:

Mr. Joseph Lee Sou Leung

Flat 567 Tower 11, 88 Tai Tam Reservoir Road Hong Kong

J AND LEM Limited

1/F Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung, N.T.

Hong Kong

World Leader Limited

1st Floor, Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung,

N.T. Hong Kong

Mr. Gianfranco Carbonato

Turin, C.so Siracusa 108

Mrs. Franca Gagliardi

Turin, C.so Siracusa 108

Mr. Davide Peiretti

Osasio, via Pancalieri n. 6

dP-cube S.r.l.

Turin, Corso Re Umberto no. 54

By email

August \_\_\_\_\_, 2022

Re: Project Femto – Equity Commitment Letter

Dear Sirs:

Whereas

- (A) On the date hereof, Master 7 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("Alpha"), whose corporate capital is entirely owned by Alpha Private Equity Fund 7 (SCA) SICAR ("Alpha 7"), on one side, and PI8 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("Peninsula"), whose corporate capital is currently entirely owned by Peninsula Investments, S.C.A. ("Peninsula Investments"), on the other side, have entered into a co-investment agreement ("TopCo Co-Investment Agreement") setting forth, *inter alia*, the terms and conditions whereby Alpha and Peninsula shall invest, simultaneously, in Atto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("TopCo"), whose corporate capital is already and shall be held 50% by Alpha and 50% by Peninsula, equity funds in an amount equal to up to Euro 91,790,925, as for Alpha, and up to Euro 91,790,925, as for Peninsula (such amounts together, the "Equity Funding"). TopCo, in turn, will then contribute such Equity Funding through certain newly-incorporated special purposes vehicles, as better set out in Recital (B) below, to Femto Technologies S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy ("BidCo" or the "Purchaser"), in order for BidCo to (i) purchase from certain existing shareholders, namely (a) Erste International SA, ("Erste"), (b) Mr. Joseph Lee Sou Leung, J AND LEM Limited and World Leader Limited (the "HK Sellers"), and (c) Mr. Gianfranco Carbonato, Mrs. Franca Gagliardi Mr. Davide Peiretti, and dP-cube S.r.l. (the "ITA Sellers" and, together with Erste and the HK Sellers, the "Sellers" and each a "Seller") an aggregate number of shares (the "Acquisition Shares") representing at least 50.1% of the voting rights in Prima Industrie S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office in via Torino-Pianezza 36, Collegno (TO), tax code and number of registration with the Company's Register of Torino no. 03736080015, whose shares are listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. ("Target" or the "Company"), as better detailed in the TopCo Co-Investment Agreement and in four share purchase agreements to be entered into on the date hereof by BidCo and the Sellers – namely (a) one share purchase agreement with Erste (the "Erste SPA"), (b) two share purchase agreements with the HK Sellers (the "HK SPAs"), and (c) one share purchase agreement with the ITA Sellers and Mr. Domenico Peiretti (the "ITA SPA" and, together with the Erste SPA, and the HK SPAs, the "SPAs" and each a "SPA") – and pay separately the consideration to each of the Sellers under the

- respective SPA (the "Acquisitions"); (ii) once the purchase of the Acquisition Shares is completed, launch a mandatory tender offer on all the remaining ordinary shares of Target (including any treasury shares, unless Alpha and Peninsula decide otherwise) in compliance with the provisions of the Italian Legislative Decree no. 58/1998, aimed at the delisting of the Target's shares (the "MTO"; the acquisition of the shares of the Company in the context of the MTO, the "MTO Acquisition") and pay the purchase price for the Target shares tendered to the MTO; (iii) repay the existing debt of the Company to be refinanced at closing of the Acquisitions ("Refinancing"); and (iv) pay the transaction costs of the Acquisitions and the MTO Acquisition ("Transaction Costs") (all the actions and transactions above, collectively the "Transaction").
- (B) Pursuant to the TopCo Co-Investment Agreement, the corporate capital of the Purchaser will be majority owned by TopCo, and the Purchaser will be controlled by TopCo, through two corporate vehicles, namely Femto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("HoldCo"), which in turn will own 100% of Pico S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy ("MidCo").
- (C) The price contemplated to be paid by BidCo for each share of the Company both in the Acquisitions and the subsequent MTO Acquisition will amount to Euro 25.00 (twenty five/00) per Target share. As a result, (i) the aggregate purchase price payable to Erste under the Erste SPA will amount to Euro 76,254,525, (ii) the aggregate price payable to the HK Sellers under the HK SPAs will amount to Euro 35,692,000, and (iii) the aggregate price payable to the ITA Sellers under the ITA SPA will amount to Euro 17,250,000. The maximum aggregate price payable by BidCo for all of the Acquisition Shares plus all of the remaining Target shares (including treasury shares) in the Transaction, assuming all of the remaining Target shares are tendered to the MTO, would amount to Euro 262,081,850.
- (D) On or about the date hereof, Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. (the "Lenders") have executed and delivered to MidCo "certain funds" debt commitment papers (including a term sheet of the facility agreement) governing the provision to MidCo of debt funding in connection with the Acquisitions, the Refinancing and the MTO Acquisition (the "Debt Financing").
- (E) Certain selling shareholders (not including Erste International SA, Mr. Joseph Lee Sou Leung, J AND LEM Limited, Mrs. Franca Gagliardi and Mr. Davide Peiretti) or affiliates thereof will participate in the Transaction by reinvesting in HoldCo at the closing of the relevant Acquisition and/or the MTO Acquisition, through equity contributions, a portion of the proceeds payable for the sale of Target shares (such reinvestment amount, the "Reinvested Amount").
- (F) It is contemplated that, prior to the closing of the Acquisitions and/or the MTO Acquisition, if so requested by Peninsula or Peninsula Investments, AZ RAIF II, a reserved alternative investment fund (*fonds d'investissement alternatif réservé*)

organized under the form of a mutual investment fund (*fonds commun de placement*) under Luxembourg law, registered in the Luxembourg Register of Commerce and Companies under number K2087, acting through its compartment "PRIVATE EQUITY - PENINSULA", acting by its management company Azimut Investments S.A. [a public limited company (*société anonyme*) under the laws of Luxembourg, having its registered office at 2a, rue Eugène Ruppert, L-2453 Luxembourg, registered in the Luxembourg Register of Commerce and Companies under number B73617 (the "Investor") will become a shareholder of Peninsula alongside Peninsula Investments and, possibly, AZIMUT ELTIF Peninsula Tactical Opportunity, (the "Azimut ELTIF Fund"), by acquiring shares of Peninsula and will participate, indirectly, to the Equity Funding.

- (G) In the context of the Transaction, the Investor intends to provide, directly or indirectly, to Peninsula, if so requested by Peninsula or Peninsula Investments, an aggregate maximum cash amount equal to Euro 6,005,149 (the "Investor Equity Funding"), which, combined with the equity funding to be provided by Peninsula Investments and, possibly, the Azimut ELTIF Fund (collectively the "Pen-ELTIF Equity Funding", and together with the Investor Equity Funding, the "Peninsula Equity Funding"), will represent 50% of the maximum Equity Funding, while the remaining 50% of the maximum Equity Funding shall be provided simultaneously by Alpha 7 (the "Alpha Equity Funding").
- (H) This letter (the "Letter") (i) sets forth the Investor's irrevocable obligation to provide the Investor Equity Funding (through Peninsula) to TopCo, which shall then, through HoldCo and MidCo, ultimately provide it to BidCo, so that BidCo, by using the Equity Funding so received, along with the Pen-ELTIF Equity Funding, the Alpha Equity Funding and the Debt Financing, and taking into account the Reinvested Amount and the related reinvestment mechanism contemplated in the TopCo Co-Investment Agreement, can satisfy in full its payment obligations in respect of the Acquisitions of the Acquisition Shares (including the aggregate purchase prices payable to Erste and the HK Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction, and (ii) is issued on the assumption that, at the same time of execution of this Letter, each of Alpha 7, Peninsula Investments and the Azimut ELTIF Fund execute and deliver to TopCo equity commitment letters, at the same terms and conditions, *mutatis mutandis*, of this Letter, covering in the aggregate the remainder of the Equity Funding, as indicated above (the equity commitment letter provided by Alpha, the "Alpha ECL"; the equity commitment letters provided by Peninsula and the Azimut RAIF Fund, the "Peninsula ECLs" and, together with the Alpha ECL, the "Other ECLs").

Now this deed witnesses as follows

(1) Investor's Commitment

Subject to the conditions of Paragraph (2) below, the Investor hereby assumes and confirms *vis-à-vis* TopCo its irrevocable commitment to make available (or procure

that one or more of its affiliates make available) to TopCo (directly or through Peninsula), in one or more tranches, in immediately-available, euro-denominated funds, a sum of up to the Investor Equity Funding (the "Equity Commitment"), pursuant to the terms and conditions (including relevant timing) of the TopCo Co-Investment Agreement and the terms and conditions of this Letter, to be then transferred and paid by TopCo into BidCo, through HoldCo and MidCo, as specified below. For the avoidance of doubt, the Equity Commitment may be made available to TopCo, and TopCo may then make available the funds to BidCo (through HoldCo and MidCo), by way of debt or equity, including by way of direct or indirect capital contributions, equity subscriptions or loans, as directed jointly by Peninsula and Alpha from time to time.

TopCo shall use the Equity Commitment, as well as the Pen-ELTIF Equity Funding received pursuant to the Peninsula ECLs and the Alpha Equity Funding received pursuant to the Alpha ECL (which shall, at each step of the Transaction, be funded by Alpha 7 in the same amount as the relevant portion of the aggregate equity commitments funded by the Investor hereunder and by Peninsula Investments and the Azimut ELTIF Fund under the Peninsula ECLs), to provide the equity funds, through HoldCo and MidCo, to BidCo (each a "Relevant Equity Contribution"), and the Purchaser shall use the amount of each Relevant Equity Contribution so received, along with the Debt Financing, to fully satisfy its payment obligations in respect of the Acquisitions (including the aggregate purchase prices payable to Erste, the HK Sellers, the ITA Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction (each, a "Relevant Payment Obligation") within the relevant date on which BidCo needs or is required to satisfy such Relevant Payment Obligation. TopCo, HoldCo and MidCo countersign this Letter to, as far as each of them is concerned, accept the terms and the benefit hereof and assume the obligation to transfer to BidCo the funding provided by the Investor in relation to the Equity Commitment and undertake to take, and cause to take, any action or resolution necessary or appropriate to fully and timely effect any Relevant Equity Contribution into BidCo for the purposes of the duty and exact discharge by BidCo of any Relevant Payment Obligation.

For the purpose of complying with its obligations under this Letter, the Investor shall duly and promptly exercise its rights under the fund rules and regulations to call the relevant funds required to be made available by the Investor, in time to make such funds available to TopCo (through Peninsula) and then, indirectly through TopCo, HoldCo and MidCo, to BidCo pursuant to this Paragraph (1).

Without prejudice to Paragraph 4(b) below, for the avoidance of doubt, at no time shall the Investor be required to make any payment to TopCo (through Peninsula) hereunder in an amount higher than the aggregate amount simultaneously owed and requested to be paid by Alpha 7 under the Alpha ECL minus the aggregate amount simultaneously owed and requested to be paid by Peninsula Investments and the Azimut ELTIF Fund under the Peninsula ECLs, since at each stage of the Transaction the Equity Funding shall come 50% from the Peninsula Equity Funding

and 50% from the Alpha Equity Funding.

(2) Conditions

The obligation of the Investor to fund the Equity Commitment as provided in Paragraph (1) is subject to:

- (a) with respect to the amount payable to Erste for the acquisition under the Erste SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole Erste SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the Erste's Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole Erste SPA and applicable law;
- (b) with respect to the amount payable to the HK Sellers for the acquisition under the HK SPAs, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole HK SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the HK Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole HK SPAs and applicable law; and
- (c) with respect to the amount payable to the ITA Sellers for the acquisition under the ITA SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole ITA SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the ITA Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole ITA SPA and applicable law; and
- (d) with respect to the MTO Acquisition, the Refinancing and the Transaction Costs, the respective obligations of Alpha and Peninsula to provide equity funding to TopCo under the TopCo Co-Investment Agreement becoming due thereunder.

(3) Warranties and Undertakings

The Investor warrants and undertakes that (i) it has, and shall maintain until this Letter is terminated, undrawn (until drawn for the purposes of satisfying its obligations under this Letter) commitments from its limited partners or funds available to it which are at least equal to the Equity Commitment, and (ii) as at the date of this Letter, it has at least Euro 6,005,149 of uncommitted capital remaining.

Each of the Investor, TopCo, HoldCo, MidCo and BidCo hereby further represents and warrants (each of them severally but not jointly, where applicable and as far as

it is concerned only) that:

- (a) it is duly organized and validly existing under the laws of its jurisdiction of incorporation;
- (b) it has obtained all necessary consents and approvals and has all necessary power, capacity and authority to enter into and perform its obligations under this letter agreement, which when executed will constitute valid, binding and enforceable obligations on it;
- (c) no internal or other approval is required for the Investor to fulfil its obligations under this Letter;
- (d) none of the undertakings, obligations and commitments undertaken by it hereunder violate, contravene or otherwise conflict with any law, regulation, constitutional documents or any other deed or resolution governing it that would prevent him from complying with its obligations hereunder;
- (e) no resolution for the dissolution, liquidation, winding-up or other termination of the Investor has been passed; and
- (f) it is capable of being sued in its own right and is not subject to any immunity from any proceedings which may arise out of this Letter.

Each of TopCo, HoldCo, MidCo and BidCo (each of them severally but not jointly, where applicable and as far as it is concerned only) hereby acknowledges that the Investor has issued or will issue other commitment letters (including for the benefit of the Lenders) substantially in line with this Letter and agrees that any provisions contained therein will be without duplication to the equivalent provisions included in this Letter and addressed to TopCo, HoldCo, MidCo and BidCo.

(4) Exclusion of further liability

- (a) For the avoidance of doubt, it is agreed that the Investor is not committing to any obligation or liability (including to assume, indemnify or guarantee any of the obligations or liabilities of Peninsula, TopCo, HoldCo, MidCo or BidCo) except for the obligation to pay (through Peninsula) to TopCo (which shall then transfer the relevant amount, through HoldCo and MidCo, to BidCo as provided above) the amount required to be paid under Paragraph 1 above. This Letter is addressed to and may only be enforced by TopCo, HoldCo, MidCo and/or BidCo and, subject to the provisions of paragraph 4.(b) below, by each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly). The Investor shall have no duty, and accepts no liability, to any other persons or entities.

- (b) This Letter is also for the benefit of each of Erste, the HK Sellers and the ITA Sellers, which, until the consummation of the closing under the Erste SPA, the HK SPAs and the ITA SPA, respectively, shall have the right, in addition and independently and without prejudice to any right and remedy available to them vis-à-vis the Purchaser under the Erste SPA, the HK SPAs and the ITA SPA, respectively, to enforce (in lieu of TopCo, HoldCo, MidCo and/or BidCo, as the case may be) TopCo's, HoldCo's, MidCo's and/or BidCo's right under this Letter agreement to cause the Investor and/or TopCo, HoldCo and/or MidCo (as the case may be) to comply with their respective obligations in respect of the Relevant Equity Contributions required to be fully effected and paid pursuant to the terms and conditions hereof for the purposes of providing (together with the Pen-ELTIF Equity Funding) 50% of the equity portion of the funding required by BidCo to consummate the Acquisitions under the Erste SPA, the HK SPAs and the ITA SPA, respectively; provided that each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly) simultaneously exercises, *pari passu*, its right under the Other ECLs provided by (i) Alpha 7 to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide 50% of the equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively and (ii) Peninsula Investments and the Azimut ELTIF Fund to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide, together with the Investor Equity Funding, the other 50% of equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively. For the avoidance of any doubt, each Seller shall be entitled to exercise its rights hereunder separately and independently from the other Sellers and *vice versa*.

(5) Term

This Letter agreement shall come into force on the date hereof and shall terminate upon the earliest of:

- (a) the obtainment by BidCo, through TopCo, HoldCo and MidCo, of the full Equity Commitment;
- (b) the final completion of the Transaction; and
- (c) with respect to Paragraph (4)(b) only, the termination of the relevant SPA with the relevant Seller in accordance with the terms thereof.

(6) No third party rights

Nothing in this Letter, express or implied, is intended to confer on any person, other than the parties hereto, their respective successors and permitted assigns, as well as each of Erste, the HK Sellers and the ITA Sellers only pursuant to Paragraph (4)(b) above, any rights or remedies under or by reason of this Letter (and the parties hereto do not intend that any term of this Letter should be enforceable, by any person who is not a party hereto), except that Non-Liable Persons (as defined below) shall be entitled to enforce the terms of Paragraph (7), but the parties hereto shall be entitled to amend the terms of this Letter pursuant to Paragraph (9) without the consent of any such Non-Liable Persons. None of the TopCo's creditors shall have any right to enforce this Letter or to cause TopCo to enforce this Letter, and TopCo hereby agrees, on behalf of itself and its successors, that in the event of any attempted enforcement of this Letter by it in circumstances where TopCo is controlled by its creditors, it waives all rights hereunder.

(7) Non-Liable Person

Notwithstanding anything that may be express or implied in this Letter, TopCo, by acceptance of the terms hereof, covenants, agrees and acknowledges that: (a) no person other than the Investor shall have any liability hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by, any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or affiliate of the Investor (the "Non-Liable Persons"), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, for any obligations of the Investor under this Letter or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligations or their creation, notwithstanding that the Investor may be a partnership, limited partnership or limited liability company; and (b) it has not entered into this Letter in reliance on, or been induced to do so by, and will not be entitled to, and will not, bring any claims in relation to, any representation other than as expressly set forth herein and that its only rights and remedies in relation to any such representation and otherwise in connection with this Letter will be for breach of the terms of this Letter to the exclusion of all other rights and remedies (including those in tort or arising under statute).

(8) No Assignment

Neither this Letter nor any of the rights and benefits hereunder shall be assigned or otherwise transferred, in whole or in part, without the consent of all parties.

(9) No amendment

The terms of this Letter may not be modified or otherwise amended or waived, except pursuant to a written agreement signed by all parties hereto and, where

applicable, the Sellers.

(10) Severability

The parties hereto acknowledge and agree that if at any time any provision of this Letter is or becomes illegal, invalid or unenforceable under the laws of any jurisdiction, that shall not affect the legality, validity or enforceability in that jurisdiction of any other provision of this Letter.

(11) Confidentiality

This Letter is confidential and constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, written or oral, between them in respect thereof.

(12) Counterparts

This Letter may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

(13) Jurisdiction

This Letter and all matters arising out of or relating in any way whatsoever (whether in contract, tort or otherwise) to this letter agreement shall be exclusive governed by and construed in accordance with, the laws of Grand Duchy of Luxembourg. The parties hereto hereby (a) submit to the exclusive jurisdiction of the competent courts of Luxembourg for the purpose of any action arising out of or relating to this Letter brought by any party hereto (each a "Dispute") and (b) to the fullest extent permitted by law, irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, that the venue of the action is improper, or that this Letter or the transactions contemplated hereby may not be enforced in or by any of the above-named courts. The parties agree that the courts of Luxembourg are the most appropriate and convenient courts to settle any Dispute and, accordingly, that they will not argue to the contrary.

*[signatory page follows]*



Executed by:

**AZ RAIF II – "Private Equity – Peninsula"**

By: **Azimut Libera Impresa SGR acting as delegated investment manager of AZ RAIF II – "Private Equity – Peninsula" by Azimut Investments S.A**

By:

\_\_\_\_\_  
Name: Marco Belletti  
Title: CEO



Agreed and accepted:

<p>Atto S.à r.l.:</p> <p>-----</p> <p>Name: Nicolas Dumont Title: Class A Manager</p> <p>-----</p> <p>Name: Johannes Laurens de Zwart Title: Class B Manager</p>	<p>Femto S.à r.l.:</p> <p>-----</p> <p>Name: Nicolas Dumont Title: Class A manager</p> <p>-----</p> <p>Name: Johannes Laurens de Zwart Title: Class B manager</p>
<p>Pico S.p.A.:</p> <p>-----</p> <p>Name: Mara Vanzetta Title: sole director</p>	<p>Femto Technologies S.p.A.:</p> <p>-----</p> <p>Name: Mara Vanzetta Title: sole director</p>

*[Sellers' execution blocks for acceptance]*

<p>Erste International SA :</p> <p>-----</p> <p>Name: Josef Sprecher Title: Director</p> <p>-----</p> <p>Name: Volkan Samadi Title: Director</p>	<p>Mr. Joseph Lee Sou Leung</p> <p>-----</p>
<p>J AND LEM Limited:</p> <p>-----</p> <p>Name: Lee Sou Leung Joseph Title: Director</p>	<p>World Leader Limited:</p> <p>-----</p> <p>Name: Stanley Chan Ching Huen Title: Director</p>
<p>Mr. Gianfranco Carbonato</p> <p>-----</p>	<p>Mrs. Franca Gagliardi</p> <p>-----</p>
<p>Mr. Davide Peiretti</p> <p>-----</p>	<p>dP-cube S.r.l.:</p> <p>-----</p> <p>Name: Davide Peiretti Title: Sole director</p>

*Form of ECL to be issued by Peninsula (Fund 1)*

To:  
**Atto S.à r.l.**  
15, rue Bender, L-1229 Luxembourg

To:  
**Femto S.à r.l.**  
15, rue Bender, L-1229 Luxembourg

To:  
**Pico S.p.A.**  
via Manzoni 38 - 20121 Milan

To:  
**Femto Technologies S.p.A.**  
via Manzoni 38 - 20121 Milan

Copy to:  
Erste International SA  
20, Rue de la Poste, L - 2346 Luxembourg

and to:

Mr. Joseph Lee Sou Leung  
Flat 567 Tower 11, 88 Tai Tam Reservoir Road Hong Kong

J AND LEM Limited  
1/F Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung, N.T.  
Hong Kong

World Leader Limited  
1st Floor, Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung,  
N.T. Hong Kong

Mr. Gianfranco Carbonato  
Turin, C.so Siracusa 108

Mrs. Franca Gagliardi  
Turin, C.so Siracusa 108

Mr. Davide Peiretti  
Osasio, via Pancalieri n. 6

dP-cube S.r.l.



Turin, Corso Re Umberto no. 54

By email

August \_\_\_\_, 2022

Re: Project Femto – Equity Commitment Letter

Dear Sirs:

Whereas

- (A) On the date hereof, Master 7 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("Alpha"), whose corporate capital is entirely owned by Alpha Private Equity Fund 7 (SCA) SICAR ("Alpha 7"), on one side, and PI8 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("Peninsula"), whose corporate capital is currently entirely owned by Peninsula Investments, S.C.A., on the other side, have entered into a co-investment agreement ("TopCo Co-Investment Agreement") setting forth, *inter alia*, the terms and conditions whereby Alpha and Peninsula shall invest, simultaneously, in Atto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("TopCo"), whose corporate capital is already and shall be held 50% by Alpha and 50% by Peninsula, equity funds in an amount equal to up to Euro 91,790,925, as for Alpha, and up to Euro 91,790,925, as for Peninsula (such amounts together, the "Equity Funding"). TopCo, in turn, will then contribute such Equity Funding through certain newly-incorporated special purposes vehicles, as better set out in Recital (B) below, to Femto Technologies S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy ("BidCo" or the "Purchaser"), in order for BidCo to (i) purchase from certain existing shareholders, namely (a) Erste International SA, ("Erste"), (b) Mr. Joseph Lee Sou Leung, J AND LEM Limited and World Leader Limited (the "HK Sellers"), and (c) Mr. Gianfranco Carbonato, Mrs. Franca Gagliardi Mr. Davide Peiretti, and dP-cube S.r.l. (the "ITA Sellers" and, together with Erste and the HK Sellers, the "Sellers" and each a "Seller") an aggregate number of shares (the "Acquisition Shares") representing at least 50.1% of the voting rights in Prima Industrie S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office in via Torino-Pianezza 36, Collegno (TO), tax code and number of registration with the Company's Register of Torino no. 03736080015, whose shares are listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. ("Target" or the "Company"), as better detailed in the TopCo Co-Investment Agreement and in four share purchase agreements to be entered into on the date hereof by BidCo and the Sellers – namely (a) one share purchase agreement with Erste (the "Erste SPA"), (b) two share purchase agreements with the HK Sellers (the "HK SPAs"), and (c) one share purchase agreement with the ITA Sellers and Mr. Domenico Peiretti (the "ITA SPA" and, together with the Erste SPA, and the HK SPAs, the "SPAs" and and each a

"SPA") – and pay separately the consideration to each of the Sellers under the respective SPA (the "Acquisitions"); (ii) once the purchase of the Acquisition Shares is completed, launch a mandatory tender offer on all the remaining ordinary shares of Target (including any treasury shares, unless Alpha and Peninsula decide otherwise) in compliance with the provisions of the Italian Legislative Decree no. 58/1998, aimed at the delisting of the Target's shares (the "MTO"; the acquisition of the shares of the Company in the context of the MTO, the "MTO Acquisition") and pay the purchase price for the Target shares tendered to the MTO; (iii) repay the existing debt of the Company to be refinanced at closing of the Acquisitions ("Refinancing"); and (iv) pay the transaction costs of the Acquisitions and the MTO Acquisition ("Transaction Costs") (all the actions and transactions above, collectively the "Transaction").

- (B) Pursuant to the TopCo Co-Investment Agreement, the corporate capital of the Purchaser will be majority owned by TopCo, and the Purchaser will be controlled by TopCo, through two corporate vehicles, namely Femto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg ("HoldCo"), which in turn will own 100% of Pico S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy ("MidCo").
- (C) The price contemplated to be paid by BidCo for each share of the Company both in the Acquisitions and the subsequent MTO Acquisition will amount to Euro 25.00 (twenty five/00) per Target share. As a result, (i) the aggregate purchase price payable to Erste under the Erste SPA will amount to Euro 76,254,525, (ii) the aggregate price payable to the HK Sellers under the HK SPAs will amount to Euro 35,692,000, and (iii) the aggregate price payable to the ITA Sellers under the ITA SPA will amount to Euro 17,250,000. The maximum aggregate price payable by BidCo for all of the Acquisition Shares plus all of the remaining Target shares (including treasury shares) in the Transaction, assuming all of the remaining Target shares are tendered to the MTO, would amount to Euro 262,081,850.
- (D) On or about the date hereof, Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. (the "Lenders") have executed and delivered to MidCo "certain funds" debt commitment papers (including a term sheet of the facility agreement) governing the provision to MidCo of debt funding in connection with the Acquisitions, the Refinancing and the MTO Acquisition (the "Debt Financing").
- (E) Certain selling shareholders (not including Erste International SA, Mr. Joseph Lee Sou Leung, J AND LEM Limited, Mrs. Franca Gagliardi and Mr. Davide Peiretti) or affiliates thereof will participate in the Transaction by reinvesting in HoldCo at the closing of the relevant Acquisition and/or the MTO Acquisition, through equity contributions, a portion of the proceeds payable for the sale of Target shares (such reinvestment amount, the "Reinvested Amount").
- (F) It is contemplated that, prior to the closing of the Acquisitions and/or the MTO Acquisition, if so requested by Peninsula or Peninsula Investments (as defined

below), the Azimut Funds (as defined in the TopCo Co-Investment Agreement) will become shareholders of Peninsula alongside Peninsula Investments by acquiring shares of Peninsula and will participate, indirectly, to the Equity Funding.

- (G) In the context of the Transaction, Peninsula Investments, S.C.A., a *société en commandite par actions* incorporated under the laws of Luxembourg (the "Investor" or "Peninsula Investments"), managed by its general shareholder Peninsula Capital S.à.r.l., intends to provide, directly or indirectly, to Peninsula an aggregate maximum cash amount equal to Euro 66,790,925 (the "Investor Equity Funding"), which, combined with the equity funding to be provided by the Azimut Funds (if so requested by Peninsula Investments or Peninsula) (the "Azimut Funding", and together with the Investor Equity Funding, the "Peninsula Equity Funding"), will represent 50% of the maximum Equity Funding, while the remaining 50% of the maximum Equity Funding shall be provided simultaneously by Alpha 7 (the "Alpha Equity Funding").
- (H) This letter (the "Letter") (i) sets forth the Investor's irrevocable obligation to provide the Investor Equity Funding (through Peninsula) to TopCo, which shall then, through HoldCo and MidCo, ultimately provide it to BidCo, so that BidCo, by using the Equity Funding so received, along with the Azimut Equity Funding (if any), the Alpha Equity Funding and the Debt Financing, and taking into account the Reinvested Amount and the related reinvestment mechanism contemplated in the TopCo Co-Investment Agreement, can satisfy in full its payment obligations in respect of the Acquisitions of the Acquisition Shares (including the aggregate purchase prices payable to Erste and the HK Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction, and (ii) is issued on the assumption that, at the same time of execution of this Letter, each of Alpha 7 and the Azimut Funds execute and deliver to TopCo equity commitment letters, at the same terms and conditions, *mutatis mutandis*, of this Letter, covering in the aggregate the remainder of the Equity Funding, as indicated above (the "Other ECLs").

Now this deed witnesses as follows

(1) Investor's Commitment

Subject to the conditions of Paragraph (2) below, the Investor hereby assumes and confirms *vis-à-vis* TopCo its irrevocable commitment to make available (or procure that one or more of its affiliates make available) to TopCo (directly or through Peninsula), in one or more tranches, in immediately-available, euro-denominated funds, a sum of up to the Investor Equity Funding (the "Equity Commitment"), pursuant to the terms and conditions (including relevant timing) of the TopCo Co-Investment Agreement and the terms and conditions of this Letter, to be then transferred and paid by TopCo into BidCo, through HoldCo and MidCo, as specified below. For the avoidance of doubt, the Equity Commitment may be made available to TopCo, and TopCo may then make available the funds to BidCo (through HoldCo

and MidCo), by way of debt or equity, including by way of direct or indirect capital contributions, equity subscriptions or loans, as directed jointly by Peninsula and Alpha from time to time.

TopCo shall use the Equity Commitment, as well as the Alpha Equity Funding and the Azimut Equity Funding (if any) received pursuant to the Other ECLs (which Alpha Equity Funding shall, at each step of the Transaction, be funded by Alpha 7 in the same amount as the relevant portion of the aggregate equity commitments funded by the Investor hereunder and by the Azimut Funds under their respective Other ECLs), to provide the equity funds, through HoldCo and MidCo, to BidCo (each a "Relevant Equity Contribution"), and the Purchaser shall use the amount of each Relevant Equity Contribution so received, along with the Debt Financing, to fully satisfy its payment obligations in respect of the Acquisitions (including the aggregate purchase prices payable to Erste, the HK Sellers, the ITA Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction (each, a "Relevant Payment Obligation") within the relevant date on which BidCo needs or is required to satisfy such Relevant Payment Obligation. TopCo, HoldCo and MidCo countersign this Letter to, as far as each of them is concerned, accept the terms and the benefit hereof and assume the obligation to transfer to BidCo the funding provided by the Investor in relation to the Equity Commitment and undertake to take, and cause to take, any action or resolution necessary or appropriate to fully and timely effect any Relevant Equity Contribution into BidCo for the purposes of the duly and exact discharge by BidCo of any Relevant Payment Obligation.

For the purpose of complying with its obligations under this Letter, the Investor shall duly and promptly exercise its rights under the bylaws of the Investor and/or any shareholders' or similar agreement relating to the Investor and/or fund rules and regulations to call the relevant funds required to be made available by the Investor, in time to make such funds available to TopCo (through Peninsula) and then, indirectly through TopCo, HoldCo and MidCo, to BidCo pursuant to this Paragraph (1).

Without prejudice to Paragraph 4(b) below, for the avoidance of doubt, at no time shall the Investor be required to make any payment to TopCo (through Peninsula) hereunder in an amount higher than the aggregate amount simultaneously owed and requested to be paid by Alpha 7 under its Other ECL minus the aggregate amount simultaneously owed and requested to be paid by the Azimut Funds under their respective Other ECLs, since at each stage of the Transaction the Equity Funding shall come 50% from the Peninsula Equity Funding and 50% from the Alpha Equity Funding.

(2) Conditions

The obligation of the Investor to fund the Equity Commitment as provided in Paragraph (1) is subject to:

- (a) with respect to the amount payable to Erste for the acquisition under the Erste SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole Erste SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the Erste's Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole Erste SPA and applicable law;
  - (b) with respect to the amount payable to the HK Sellers for the acquisition under the HK SPAs, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole HK SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the HK Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole HK SPAs and applicable law; and
  - (c) with respect to the amount payable to the ITA Sellers for the acquisition under the ITA SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole ITA SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the ITA Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole ITA SPA and applicable law; and
  - (d) with respect to the MTO Acquisition, the Refinancing and the Transaction Costs, the respective obligations of Alpha and Peninsula to provide equity funding to TopCo under the TopCo Co-Investment Agreement becoming due thereunder.
- (3) Warranties and Undertakings

The Investor warrants and undertakes that (i) it has, and shall maintain until this Letter is terminated, undrawn (until drawn for the purposes of satisfying its obligations under this Letter) commitments from its limited partners or funds available to it which are at least equal to the Equity Commitment, and (ii) as at the date of this Letter, it has at least Euro 66,790,925 of uncommitted capital remaining.

Each of the Investor, TopCo, HoldCo, MidCo and BidCo hereby further represents and warrants (each of them severally but not jointly, where applicable and as far as it is concerned only) that:

- (a) it is duly organized and validly existing under the laws of its jurisdiction of incorporation;



- (b) it has obtained all necessary consents and approvals and has all necessary power, capacity and authority to enter into and perform its obligations under this letter agreement, which when executed will constitute valid, binding and enforceable obligations on it;
- (c) no internal or other approval is required for the Investor to fulfil its obligations under this Letter;
- (d) none of the undertakings, obligations and commitments undertaken by it hereunder violate, contravene or otherwise conflict with any law, regulation, constitutional documents or any other deed or resolution governing it that would prevent him from complying with its obligations hereunder;
- (e) no resolution for the dissolution, liquidation, winding-up or other termination of the Investor has been passed; and
- (f) it is capable of being sued in its own right and is not subject to any immunity from any proceedings which may arise out of this Letter.

Each of TopCo, HoldCo, MidCo and BidCo (each of them severally but not jointly, where applicable and as far as it is concerned only) hereby acknowledges that the Investor has issued or will issue other commitment letters (including for the benefit of the Lenders) substantially in line with this Letter and agrees that any provisions contained therein will be without duplication to the equivalent provisions included in this Letter and addressed to TopCo, HoldCo, MidCo and BidCo.

(4) Exclusion of further liability

- (a) For the avoidance of doubt, it is agreed that the Investor is not committing to any obligation or liability (including to assume, indemnify or guarantee any of the obligations or liabilities of Peninsula, TopCo, HoldCo, MidCo or BidCo) except for the obligation to pay (through Peninsula) to TopCo (which shall then transfer the relevant amount, through HoldCo and MidCo, to BidCo as provided above) the amount required to be paid under Paragraph 1 above. This Letter is addressed to and may only be enforced by TopCo, HoldCo, MidCo and/or BidCo and, subject to the provisions of paragraph 4.(b) below, by each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly). The Investor shall have no duty, and accepts no liability, to any other persons or entities.
- (b) This Letter is also for the benefit of each of Erste, the HK Sellers and the ITA Sellers, which, until the consummation of the closing under the Erste SPA, the HK SPAs and the ITA SPA, respectively, shall have the right, in addition and independently and without prejudice to any right and remedy available to them vis-à-vis the Purchaser under the Erste SPA, the HK SPAs and the ITA SPA, respectively, to enforce (in lieu of TopCo, HoldCo, MidCo and/or

BidCo, as the case may be) TopCo's, HoldCo's, MidCo's and/or BidCo's right under this Letter agreement to cause the Investor and/or TopCo, HoldCo and/or MidCo (as the case may be) to comply with their respective obligations in respect of the Relevant Equity Contributions required to be fully effected and paid pursuant to the terms and conditions hereof for the purposes of providing (together with the Azimut Equity Funding) 50% of the equity portion of the funding required by BidCo to consummate the Acquisitions under the Erste SPA, the HK SPAs and the ITA SPA, respectively; provided that each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly) simultaneously exercises, *pari passu*, its right under (i) the Other ECL provided by Alpha 7 to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide 50% of the equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively and (ii) the Other ECLs provided by the Azimut Funds to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide, together with the Investor Equity Funding, the other 50% of equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively. For the avoidance of any doubt, each Seller shall be entitled to exercise its rights hereunder separately and independently from the other Sellers and *vice versa*.

(5) Term

This Letter agreement shall come into force on the date hereof and shall terminate upon the earliest of:

- (a) the obtainment by BidCo, through TopCo, HoldCo and MidCo, of the full Equity Commitment;
- (b) the final completion of the Transaction; and
- (c) with respect to Paragraph (4)(b) only, the termination of the relevant SPA with the relevant Seller in accordance with the terms thereof.

(6) No third party rights

Nothing in this Letter, express or implied, is intended to confer on any person, other than the parties hereto, their respective successors and permitted assigns, as well as each of Erste, the HK Sellers and the ITA Sellers only pursuant to Paragraph (4)(b) above, any rights or remedies under or by reason of this Letter (and the parties hereto do not intend that any term of this Letter should be enforceable, by any person who is not a party hereto), except that Non-Liable Persons (as defined

below) shall be entitled to enforce the terms of Paragraph (7), but the parties hereto shall be entitled to amend the terms of this Letter pursuant to Paragraph (9) without the consent of any such Non-Liable Persons. None of the TopCo's creditors shall have any right to enforce this Letter or to cause TopCo to enforce this Letter, and TopCo hereby agrees, on behalf of itself and its successors, that in the event of any attempted enforcement of this Letter by it in circumstances where TopCo is controlled by its creditors, it waives all rights hereunder.

(7) Non-Liable Person

Notwithstanding anything that may be express or implied in this Letter, TopCo, by acceptance of the terms hereof, covenants, agrees and acknowledges that: (a) no person other than the Investor shall have any liability hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by, any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or affiliate of the Investor (the "Non-Liable Persons"), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, for any obligations of the Investor under this Letter or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligations or their creation, notwithstanding that the Investor may be a partnership, limited partnership or limited liability company; and (b) it has not entered into this Letter in reliance on, or been induced to do so by, and will not be entitled to, and will not, bring any claims in relation to, any representation other than as expressly set forth herein and that its only rights and remedies in relation to any such representation and otherwise in connection with this Letter will be for breach of the terms of this Letter to the exclusion of all other rights and remedies (including those in tort or arising under statute).

(8) No Assignment

Neither this Letter nor any of the rights and benefits hereunder shall be assigned or otherwise transferred, in whole or in part, without the consent of all parties.

(9) No amendment

The terms of this Letter may not be modified or otherwise amended or waived, except pursuant to a written agreement signed by all parties hereto and, where applicable, the Sellers.

(10) Severability

The parties hereto acknowledge and agree that if at any time any provision of this Letter is or becomes illegal, invalid or unenforceable under the laws of any



jurisdiction, that shall not affect the legality, validity or enforceability in that jurisdiction of any other provision of this Letter.

(11) Confidentiality

This Letter is confidential and constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, written or oral, between them in respect thereof.

(12) Counterparts

This Letter may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

(13) Jurisdiction

This Letter and all matters arising out of or relating in any way whatsoever (whether in contract, tort or otherwise) to this letter agreement shall be exclusive governed by and construed in accordance with, the laws of Grand Duchy of Luxembourg. The parties hereto hereby (a) submit to the exclusive jurisdiction of the competent courts of Luxembourg for the purpose of any action arising out of or relating to this Letter brought by any party hereto (each a "Dispute") and (b) to the fullest extent permitted by law, irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, that the venue of the action is improper, or that this Letter or the transactions contemplated hereby may not be enforced in or by any of the above-named courts. The parties agree that the courts of Luxembourg are the most appropriate and convenient courts to settle any Dispute and, accordingly, that they will not argue to the contrary.

*[signatory page follows]*

Executed by:

**Peninsula Investments, S.C.A.**

By: Peninsula Capital S.à r.l., its managing general shareholder

By:

\_\_\_\_\_  
Name: Javier de la Rica Aranguren  
Title: class A manager

By:

\_\_\_\_\_  
Name: Johannes de Zwart  
Title: class B manager

Agreed and accepted:

Atto S.à r.l.:	Femto S.à r.l.:
----- Name: Nicolas Dumont Title: Class A Manager	----- Name: Nicolas Dumont Title: Class A manager
----- Name: Johannes Laurens de Zwart Title: Class B Manager	----- Name: Johannes Laurens de Zwart Title: Class B manager
Pico S.p.A.:	Femto Technologies S.p.A.:
----- Name: Mara Vanzetta Title: sole director	----- Name: Mara Vanzetta Title: sole director

*[Sellers' execution blocks for acceptance]*

Erste International SA :	Mr. Joseph Lee Sou Leung
----- Name: Josef Sprecher Title: Director	-----
----- Name: Volkan Samadi Title: Director	
J AND LEM Limited :	World Leader Limited:
----- Name: Lee Sou Leung Joseph Title: Director	----- Name: Stanley Chan Ching Huen Title: Director
Mr. Gianfranco Carbonato	Mrs. Franca Gagliardi
-----	-----
Mr. Davide Peiretti	dP-cube S.r.l.:
-----	----- Name: Davide Peiretti Title: Sole director

To:

**Pico S.p.A.**  
via Alessandro Manzoni, 38  
20121 - Milano

12 August 2022

Dear Sirs

We refer to our recent discussions and set out below the terms of our proposal in respect of a commitment letter (the "Proposal").

\* \* \*

**CONFIDENTIAL**

**PROJECT FEMTO – Commitment and Underwriting Letter**

We, Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A., are pleased to set out in this letter (this "Letter") the terms and conditions on which we are willing to arrange and underwrite the Facilities.

The Facilities will be made available in accordance with the terms and conditions set out in the term sheet (the "Term Sheet") attached to this Letter as Schedule 1 (*Term Sheet*).

In this Letter:

"**Affiliate**" means in relation to a person, a subsidiary or holding company of that person, a subsidiary of any such holding company.

"**BidCo**" means Femto Technologies S.p.A..

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in Milan.

"**Company**" means Pico S.p.A..

"**Facility Documents**" means the Facilities Agreement and related documentation (based on the terms set out in the Term Sheet and in this Letter) in form and substance satisfactory to the Mandated Lead Arrangers and the Company.

"**Fee Letter**" means any fee letter between the Mandated Lead Arrangers and/or the Agent/Security Agent and the Company dated on or about the date of this Letter.

"**Mandate Documents**" means this Letter, the Term Sheet, the Syndication Letter and any Fee Letter.

"**Vendors**" means Erste International S.A., Gianfranco Carbonato, Franca Gagliardi, Domenico Peiretti, Davide Peiretti, dP-Cube S.r.l., Joseph Lee Sou Leung, J AND LEM Limited and World Leader Limited.

"**Syndication Letter**" means the syndication letter entered into on or about the date of this Letter between the Bookrunners and the Company.

"**Target**" means Prima Industrie S.p.A..

"Term Sheet" means the term sheet attached to this Letter as Schedule 1 (*Term Sheet*).

Unless a contrary indication appears, a term defined in any Mandate Document has the same meaning when used in this Letter.

## 1. APPOINTMENT

1.1 The Company appoints the following entities, which all accept:

- (a) Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. as exclusive arrangers of the Facilities (in such capacity, the "Mandated Lead Arrangers");
- (b) Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. as exclusive underwriters of the Facilities (in such capacity, the "Underwriters");
- (c) Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. as exclusive bookrunners in connection with the Facilities (in such capacity, the "Bookrunners"); and
- (d) Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. as issuing banks (in such capacity, the "Issuing Banks").

1.2 Until this mandate terminates in accordance with paragraph 13 (*Termination*):

- (a) no other person shall be appointed as mandated lead arranger, underwriter, bookrunner;
- (b) no other titles shall be awarded to, nor any other agreement shall be entered into with, a third party in connection with arranging and/or underwriting the Facilities;
- (c) the agent and security agent will be appointed before the execution of the Facilities Agreement and as agreed between the Company and the Mandated Lead Arrangers; and
- (d) except as provided in the Mandate Documents, no other compensation shall be paid to any person,

in connection with the Facilities without the prior written consent of the Mandated Lead Arrangers.

1.3 This letter does not constitute a credit mandate ("*mandato di credito*") for the purposes of section 1958 of the Italian Civil Code.

## 2. CONDITIONS

2.1 This offer to arrange and underwrite the Facilities is made on the terms of the Mandate Documents and is subject to satisfaction of the following conditions:

- (a) execution of the Facilities Agreement by no later than 31 October 2022 (or any later date agreed between the Company and each Mandated Lead Arranger);
- (b) no: (i) extraordinary and unforeseeable events or situations outside of the MidCo or Bidco's sphere of control, involving significant negative changes in the political, financial, economic, currency, regulatory or market situation, whether domestic or international, which have substantially detrimental effects or which could reasonably expect to have substantially detrimental effects on the equity, financial, economic or earnings situation of the members of the Target Group compared to the situation shown on the Target's consolidated financial statements for the semester ended 30 June 2022, or (ii) events or situations concerning the members of the Target Group outside the

sphere of control of MidCo or BidCo and not known to MidCo or BidCo and/or the market as at the date hereof that involve, or could reasonably involve, materially detrimental changes in the business of the members of the Target Group and/or the equity, financial, economic or earnings situation of the members of the Target Group compared to the situation shown on the Target's consolidated financial statements for the semester ended 30 June 2022, and

- (c) satisfactory completion of all necessary know your customer and similar checks.
- 2.2 Each Underwriter confirms and agrees that for all purposes under and in connection with the Facility Documents (including for the purposes of satisfying the conditions precedent to subscription of the Facilities) it has received, reviewed and is satisfied with the form of:
- (a) the Base Case Model;
- (b) the Agreed Drawing Model;
- (c) the Original Financial Statement;
- (d) the following Reports: Business due diligence report by BCG; Financial due diligence reports by Ernst&Young; Legal due diligence reports by Chiomenti and Tax due diligence report by Ernst&Young; and
- (e) the Tax Structure Memorandum;

in each case provided to it (or, in respect of the Agreed Drawing Model, provided by them to the Company) prior to the date of this letter, and, in respect of the Reports listed under paragraph (d) and the Tax Structure Memorandum, that it will accept in satisfaction of any condition precedent to the Facilities, a final version of such documents which is not different in respects which are materially adverse to the interests of the Underwriters compared to the version of that document accepted by it pursuant to this paragraph.

### 3. UNDERWRITING AMOUNTS

- 3.1 Each Underwriter's hereby irrevocably assumes its commitment to underwrite the Facilities in the following amounts:

Underwriter	Refinancing Facility €	Facility B1/B2 €	Bridge Facility €	Revolving Facility
Intesa Sanpaolo S.p.A	13,666,666.66	23,000,000.00	3,333,333.34	6,666,666.67
Banca Nazionale del Lavoro S.p.A.	13,666,666.67	23,000,000.00	3,333,333.33	6,666,666.67
Banco BPM S.p.A.	13,666,666.67	23,000,000.00	3,333,333.33	6,666,666.66
<b>Total</b>	<b>€41,000,000.00</b>	<b>€69,000,000.00</b>	<b>€10,000,000.00</b>	<b>€20,000,000.00</b>

- 3.2 Each Issuing Bank hereby irrevocably assumes a commitment to act as Issuing Bank in respect of the Cash Confirmation Letter(s) in the following amounts:

Financial Institution	Amount
Banca Nazionale del Lavoro S.p.A.	€44,295,108.33
Banco BPM S.p.A.	€44,295,108.33
Intesa Sanpaolo S.p.A.	€44,295,108.34
<b>Total</b>	<b>€132,885,325.00</b>

3.3 The obligations of the Mandated Lead Arrangers, the Underwriters, the Bookrunners and the Issuing Banks under the Mandate Documents are several. No Mandated Lead Arranger is responsible for the obligations of any other Mandated Lead Arranger. No Underwriter is responsible for the obligations of any other Underwriter. No Bookrunner is responsible for the obligations of any other Bookrunner. No Issuing Bank is responsible for the obligations of any other Issuing Bank.

#### 4. FEES, COSTS AND EXPENSES

4.1 All fees shall be paid in accordance with the Fee Letter(s) or as set out in the Term Sheet.

4.2 The Company shall promptly on demand pay the Agent/Security Agent, the Mandated Lead Arrangers, the Bookrunners, the Underwriters and the Issuing Banks the amount of all costs and expenses (including legal fees up to the agreed cap) reasonably incurred by any of them in connection with the negotiation, preparation, printing and execution of the Facility Documents and the Mandate Documents, whether or not the Facility Documents are signed.

4.3 Once paid, fees and other amounts shall not be refundable in whole or in part.

#### 5. PAYMENTS

All payments to be made under the Mandate Documents:

- (a) shall be paid in the currency of invoice and in immediately available, freely transferable cleared funds to such account(s) with such bank(s) as the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks or the Agent/Security Agent notify to the Company;
- (b) shall be paid without any deduction or withholding for or on account of tax (a "Tax Deduction") unless a Tax Deduction is required by law. If a Tax Deduction is required by law to be made, the amount of the payment due shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required; and
- (c) are exclusive of any value added tax or similar charge ("VAT"). If VAT is chargeable, the Company shall also and at the same time pay to the recipient of the relevant payment an amount equal to the amount of the VAT.

#### 6. FACILITY DOCUMENTS

The parties to this Letter agree to allocate sufficient resources and personnel to ensure that the Facility Documents are negotiated in good faith in accordance with the terms agreed in the

Term Sheet and to use mutually reasonable efforts to procure that the Facility Documents are agreed and signed as soon as practicable and in any case within 31 October 2022.

## 7. INFORMATION

7.1 The Company represents and warrants that:

- (a) to its best knowledge and after having made due and careful enquiries, any factual information provided to the Mandated Lead Arrangers or the Bookrunners by or on behalf of it or any other member of the Group (the "Information") is true and accurate in all material respects as at the date it is provided or as at the date (if any) at which it is stated;
- (b) to its best knowledge and after having made due and careful enquiries, nothing has occurred or been omitted and no information has been given or withheld that results in the Information being untrue or misleading in any material respect; and
- (c) any financial projections contained in the Information have been prepared in good faith on the basis of recent historical information and on the basis of reasonable assumptions,

it being understood that any Information relating to Target or any of its subsidiaries is based solely on publicly available information.

7.2 The representations and warranties set out in paragraph 7.1 are deemed to be made by the Company daily by reference to the facts and circumstances then existing commencing on the date of this Letter and continuing until the date the Facility Documents are signed.

7.3 The Company shall immediately notify the Mandated Lead Arrangers and the Bookrunners in writing if any representation and warranty set out in paragraph 7.1 is incorrect or misleading and agrees to supplement the Information promptly from time to time to ensure that each such representation and warranty is correct when made.

7.4 The Company acknowledges that the Mandated Lead Arrangers, the Bookrunners and the Underwriters will be relying on the Information without carrying out any independent verification.

## 8. INDEMNITY

8.1

- (a) Whether or not the Facility Documents are signed, the Company shall within ten Business Days of demand indemnify each Indemnified Person against any cost, expense, loss or liability (excluding any loss of profit in connection with the Facilities but including, without limitation, legal fees reasonably incurred (a "Loss")) incurred by or awarded against that Indemnified Person in each case arising out of or in connection with any action, claim, investigation or proceeding commenced or threatened (including, without limitation, any action, claim, investigation or proceeding to preserve or enforce rights) in relation to:
  - (i) the use of the proceeds of the Facilities;
  - (ii) any Mandate Document or any Facility Document; and/or
  - (iii) the arranging or underwriting of the Facilities.
- (b) Each Indemnified Person shall:
  - (i) promptly notify the Company upon becoming aware of any circumstances which may give rise to a claim for indemnification by any Indemnified Person;

- (ii) to the extent permissible by law, consult with the Company with respect to the conduct of any dispute, proceedings or litigation; and
    - (iii) not settle any dispute, proceedings or litigation without the Company's prior written consent (such consent not to be unreasonably withheld or delayed) but if any such proceeding is settled with your prior written consent or if there is a final judgement against any Indemnified Person in any such proceeding, the Company shall indemnify that Indemnified Person as set out in this paragraph 8 (*Indemnity*).
  - (c) The Company will not be liable under paragraph (a) above for any cost, expense, loss or liability (including without limitation legal fees) incurred by or awarded against an Indemnified Person if that cost, expense, loss or liability results directly from any breach by that Indemnified Person of any Mandate Document or any Facility Document which is in each case finally judicially determined to have resulted directly from the gross negligence or wilful misconduct of that Indemnified Person.
  - (d) For the purposes of this paragraph 8:  
"Indemnified Person" means each Mandated Lead Arranger, each Bookrunner, each Underwriter, the Issuing Banks, the Agent/Security Agent and each of their (or their respective Affiliates') respective directors, officers, employees and agents.
- 8.2 None of the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks nor the Agent/Security Agent shall have any duty or obligation, whether as fiduciary for any Indemnified Person or otherwise, to recover any payment made or required to be made under paragraph 8.1.
- 8.3
- (a) The Company agrees that no Indemnified Person shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company or any of its Affiliates for or in connection with anything referred to in paragraph 8.1 above except, following the Company's agreement to the Mandate Documents, for any such cost, expense, loss or liability incurred by the Company that results directly from any breach by that Indemnified Person of any Mandate Document or any Facility Document which is in each case finally judicially determined to have resulted directly from the gross negligence or wilful misconduct of that Indemnified Person.
  - (b) Notwithstanding paragraph (a) above, no Indemnified Person shall be responsible or have any liability to the Company or any of its Affiliates or anyone else for consequential losses or damages.
  - (c) Each Indemnified Person shall, in consultation with the Company, take all reasonable steps to mitigate any Loss and shall give (subject to Legal restrictions) such information and assistance to the Company as it may reasonably request in connection with any action, proceeding or investigation in connection with a Loss.
  - (d) The Company represents to the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks and the Agent/Security Agent that:
    - (i) it is acting for its own account and it has made its own independent decisions to enter into the transaction contemplated in the Mandate Documents (the "Transaction") and as to whether the Transaction is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary;

- (ii) it is not relying on any communication (written or oral) from any or all of the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks or the Agent/Security Agent as investment advice or as a recommendation to enter into the Transaction, it being understood that information and explanations related to the terms and conditions of the Transaction shall not be considered investment advice or a recommendation to enter into the Transaction. No communication (written or oral) received from any or all of the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks and the Agent/Security Agent shall be deemed to be an assurance or guarantee as to the expected results of the Transaction;
- (iii) it is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of the Transaction. It is also capable of assuming, and assumes, the risks of the Transaction; and
- (iv) the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks and the Agent/Security Agent are not acting as a fiduciary for or as an adviser to it in connection with the Transaction.

**9. CONFIDENTIALITY**

This Letter and the terms and conditions of the Mandate Documents are confidential and are not to be disclosed by any parties to this Letter or relied upon by anyone else, except with the prior written consent of the other party and except that either the Finance Parties or the Company may disclose those terms and conditions or a copy of any of them:

- (a) as required by law or by any applicable governmental or other regulatory authority or by any applicable stock exchange (including in the context of the offer documents related to any Offer);
- (b) to its Affiliates and each of their (or their respective Affiliates') respective directors, officers, advisers, employees, agents and professional advisers and representatives of each of the foregoing and their respective employees and for the purposes of the Facilities who have been made aware of and agree to be bound by the obligations under this paragraph or are in any event subject to confidentiality obligations as a matter of law or professional practice;
- (c) to rating agencies who have been made aware of, and agree to be bound by, the obligations under this paragraph 9 or are in any event subject to confidentiality obligations as a matter of law or professional practice;
- (d) as part of any "due diligence" defence, where the recipients have been made aware of, and agree to be bound by, the obligations under this paragraph 9 or are in any event subject to confidentiality obligations as a matter of law or professional practice; and
- (e) on a need-to-know basis to the Vendors, the Target and management and (in each case) their respective directors, officers, employees, investors and advisers in connection with the Acquisitions and the Transaction in accordance with the terms of the Mandate Documents, in each case.

**10. PUBLICITY/ANNOUNCEMENTS**

- 10.1 All publicity in connection with the Facilities shall be managed by the Mandated Lead Arrangers in agreement with the Company.

- 10.2 No announcements regarding the Facilities or any roles as arranger, underwriter, bookrunner, lender or agent shall be made without the prior written consent of the Company and each of the Mandated Lead Arrangers, the Bookrunners and the Underwriters.
- 10.3 Nothing in this paragraph 10 shall restrict the ability of the Company and BidCo (and their advisers) to provide, at the request of CONSOB, any information relating to the Facilities in the documentation connected to the any Offer.

#### 11. CONFLICTS

- 11.1 The Company and each of the Mandated Lead Arrangers, the Underwriters, the Bookrunners and the Issuing Banks acknowledges that the Mandated Lead Arrangers or their Affiliates, the Bookrunners or their Affiliates, the Underwriters or their Affiliates, the Issuing Banks or their Affiliates may act in more than one capacity in relation to this transaction and may have conflicting interests in respect of such different capacities.
- 11.2 The Mandated Lead Arrangers, the Bookrunners, the Underwriters and the Issuing Banks shall not use confidential information obtained from the Company or its Affiliates for the purposes of the Facilities in connection with providing services to other persons or furnish such information to such other persons.
- 11.3 The Company acknowledges that the Mandated Lead Arrangers, the Bookrunners, the Underwriters and the Issuing Banks have no obligation to use any information obtained from another source for the purposes of the Facilities or to furnish such information to the Company or its Affiliates.

#### 12. ASSIGNMENTS

- 12.1 The Company shall not assign any of its rights or transfer any of its rights or obligations under the Mandate Documents without the prior written consent of each of the Mandated Lead Arrangers, the Underwriters and the Bookrunners.
- 12.2 No Mandated Lead Arrangers, the Underwriters and the Bookrunners may assign any of its rights or obligations under the Mandate Documents without the prior written consent of the Company or unless permitted under the Syndication Letter.

#### 13. TERMINATION

- 13.1 If the Company does not accept the offer made by each of the Mandated Lead Arrangers, the Underwriters, the Bookrunners and the Issuing Banks in this Letter before close of business in Milan on 18 August 2022, such offer shall terminate on that date.
- 13.2 Any Mandated Lead Arranger, Underwriter, Bookrunner or the Issuing Banks may terminate its obligations under this Letter with immediate effect by notifying the Company if:
- (a) the Company is in breach of any material provision of the Mandate Documents;
  - (b) the Company notifies the Mandated Lead Arrangers in writing (which notification it will provide as soon as reasonably practicable) that an Acquisition Agreement is terminated by either party thereto in accordance with its terms; or
  - (c) any condition set out in paragraph 2 (*Conditions*) is finally incapable of being satisfied by the date set out in paragraph 13.1 above (if any).

13.3 The Company may terminate this Letter if any Mandated Lead Arranger, Bookrunner, Underwriter or the Issuing Banks is in breach of any material provision of the Mandate Documents.

13.4 Subject to the terms of paragraph 14 (*Survival*), the obligations of the parties under this Letter shall automatically terminate with immediate effect on the earlier of:

(a) the date on which the Company notifies the Mandated Lead Arrangers that it has conclusively withdrawn from, and no longer intends to pursue, the Transaction; and

(b) the date on which the Facilities Agreement is signed.

#### 14. SURVIVAL

14.1 Except for paragraphs 2 (*Conditions*), 3 (*Underwriting Amounts*) and 13 (*Termination*) the terms of this Letter shall survive and continue after the Facility Documents are signed.

14.2 Without prejudice to paragraph 14.1, paragraphs 4 (*Fees, Costs and Expenses*), 5 (*Payments*), 8 (*Indemnity*), 9 (*Confidentiality*), 10 (*Publicity/Announcements*), 11 (*Conflicts*) and 13 (*Termination*) to 16 (*Governing Law and Jurisdiction*) inclusive shall survive and continue after any termination of the obligations of any Mandated Lead Arranger, Underwriter or Bookrunner.

14.3 The obligations of any Parties to this Letter other than Company under paragraph (8) shall cease to apply upon the earlier of (a) the date of which the Facilities Agreement is entered into and (b) the second anniversary of this Letter.

#### 15. ENTIRE AGREEMENT

15.1 The Mandate Documents set out the entire agreement between the Company, the Mandated Lead Arrangers, the Underwriters and the Bookrunners as to arranging and underwriting the Facilities and supersede any prior oral and/or written understandings or arrangements relating to the Facilities.

15.2 Any provision of a Mandate Document may only be amended or waived in writing signed by the Company and each of the Mandated Lead Arrangers, Underwriters and Bookrunners.

#### 16. GOVERNING LAW AND JURISDICTION

16.1 This letter (the "Letter") and any non-contractual obligations arising out of or in connection with it are governed by Italian law.

16.2 The courts of Milan have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Letter (including a dispute relating to any non-contractual obligation arising out of or in connection with either this Letter or the negotiation of the transaction contemplated by this Letter).

**SCHEDULE 1**  
**TERM SHEET**

21

\* \* \*

If you agree with the foregoing, please reproduce the contents of the Proposal on your letterhead and send us a copy of such letter signed by duly authorised representatives, as irrevocable and unconditional acceptance of the Proposal.

Yours faithfully,

---

**Banca Nazionale del Lavoro S.p.A.**

By:

---

**Banco BPM S.p.A.**

By:

---

**Intesa Sanpaolo S.p.A.**

By:



To

**World Leader Limited**

*August 17, 2022*

Dear Madam, Sirs

**RE: SALE AND PURCHASE AGREEMENT**

We refer to your proposal dated August 17, 2022, which we reproduce (complete with its Schedules) here below in sign of acknowledgment and full acceptance thereof

\*\*\*

To

**Femto Technologies S.p.A.**

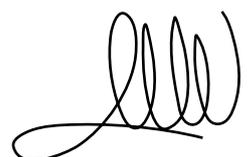
*August 17, 2022*

Dear Madams, Sirs,

**RE: SALE AND PURCHASE AGREEMENT**

Following our meetings and discussions, we hereby propose you to enter into the following sale and purchase agreement

\*\*\*\*\*

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

---

**SALE AND PURCHASE AGREEMENT**

---

BY AND BETWEEN

**FEMTO TECHNOLOGIES S.p.A**

*- ON ONE SIDE -*

AND

**World Leader Limited**

*- ON THE OTHER SIDE -*

RELATING TO THE SALE AND PURCHASE OF SHARES OF **PRIMA INDUSTRIE S.P.A.**

A handwritten signature in black ink, consisting of a series of loops and curves, located in the bottom right corner of the page.

## TABLE OF CONTENTS

1. Recitals and Schedules. Definitions and Interpretation 3
2. Sale and Purchase of the Seller Shares 7
3. Purchase Price 9
4. Conditions Precedent 10
5. Undertakings of the Parties prior to Closing 11
6. Interim management 13
7. Closing 14
8. Seller's Representations and Warranties 16
9. Indemnity obligations of the Seller 18
10. Buyer's Representations and Warranties and indemnity obligations 20
11. Post-Closing Undertakings 21
12. Standstill and persons acting in concert 21
13. Miscellanea 22
14. Applicable Law. Exclusive Jurisdiction 25

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

## SALE AND PURCHASE AGREEMENT

This sale and purchase agreement (the "**Agreement**") is entered into:

by and between

- (1) **World Leader Limited**, a limited liability company, incorporated under the laws of Hong Kong, with registered office in 1<sup>st</sup> Floor, Block 1, Golden Dragon Industrial Centre, 152–160 Tai Lin Pai Road, Kwai Chung, N.T. Hong Kong, number of registration with the Companies' Register 900267, hereby represented by Mr. Stanley Chan Ching Huen, in his capacity as director, pursuant to the board of directors resolution dated 10 August 2022 (the "**Seller**");

– on one side –

and

- (2) **Femto Technologies S.p.A.**, a *società per azioni* incorporated under the laws of Italy, with registered office in Milan, Via Alessandro Manzoni no. 38, number of registration with the Companies' Register of Milan Monza Brianza Lodi and VAT no. 12526590968, hereby represented by Mrs. Mara Vanzetta, in her capacity as sole director (the "**Buyer**");

– on the other side –

(the Seller, on one side, and the Buyer, on the other side, are hereinafter jointly referred to as the "**Parties**" and each of them also as a "**Party**").

### RECITALS

- (A) Prima Industrie S.p.A. is a joint stock company incorporated under the laws of Italy, with registered office in via Torino–Pianezza 36, Collegno (TO), tax code and number of registration with the Company's Register of Torino no. 03736080015, whose shares are listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. (the "**Company**"). As of the date hereof, the corporate capital of the Company, equal to Euro 26,208,185.00 (twenty–six million two hundred eight thousand one hundred eighty–five), is represented by no. 10,483,274 ordinary shares, with a par value of Euro 2.50 each, out of which no. 649,921 shares representing, in the aggregate, 6.2% of Company's corporate capital and 6.3% of the relevant voting rights, are fully and exclusively owned by the Seller, a wholly owned subsidiary of Leeport Holdings, indirectly Controlled by Mr. Joseph Lee Sou Leung, free and clear of any Encumbrances with the exception of the Pledge (as hereinafter defined, the "**Seller's Shares**").
- (B) On the date hereof (i) n. 111,782 of the Seller's Shares are deposited in the account no. 339048290 (the "**Pledged Shares**") opened with Hang Seng Bank Limited, 83 De Voeux Road Central, Hong Kong (the "**HSB**"), and (ii) n. 538,139 of the Seller's Shares (the "**Unencumbered Shares**") are deposited in the account no. 010785 – 01 opened with HSBC Broking Securities (Asia) Limited, Level 25, HSBC Main Building, 1 Queen's Road Central, Hong Kong *Intermediaries* ("**HSBC**" and, together with HSB, the "**Intermediaries**", and the above–mentioned securities accounts, the "**Seller's Securities Accounts**"). Of the Seller's Shares, the Pledged Shares deposited in Hang Seng Bank are pledged in favour of Hang Seng Bank as the acquisition of the shares was supported by a bank loan (such pledge, the "**Pledge**").
- (C) The Buyer is jointly Controlled by Alpha 7 and Peninsula Investments (the "**Equity Sponsors**"), each of which holds, directly or indirectly, 50% of the equity interests and voting rights in the Buyer.
- (D) The Company owns, directly or indirectly, the equity interests in the Persons identified in the chart attached hereto as Schedule (D), in the percentages set out therein (the "**Company Subsidiaries**")



and, together with Company, each a “**Group Company**” and, jointly, the “**Group Companies**”). The Group Companies are primarily engaged in the development, production and marketing of laser systems for industrial applications and sheet metal processing machinery, industrial electronics, laser sources and additive manufacturing solutions.

- (E) Simultaneously with the acquisition of the Seller’s Shares, the Buyer intends to purchase from other major shareholders of the Company additional shares in the Company, so that, upon completion of all such sales and purchases (including the sale and purchase of the Seller’s Shares), the Buyer will hold a shareholding in the Company representing in aggregate at least 50.1% of the voting rights of the latter (the “**Threshold**”) which, pursuant to the applicable provisions of applicable law, will trigger the Buyer’s obligation to launch a mandatory tender offer on all the ordinary shares of the Company, in accordance with the provisions of the Italian Legislative Decree no. 58/1998, as subsequently amended (the “**CFA**”), the implementing regulations of the CFA and any further applicable provisions of Law (the “**MTO**”), aimed at the Delisting of the Company.
- (F) On the Closing Date (as defined below) and then on the Completion Date (as defined below), the Seller (also the “**Reinvestor**”) will reinvest a portion of the Purchase Price (as defined below) payable by the Buyer into Femto S.à. r.l., a *société à responsabilité limitée* incorporated under the laws of Luxembourg, with registered office in 15, rue Bender, L-1229 Luxemburg, in the process of registration with the Luxemburg Trade and Companies’ Register (“**HoldCo**”), a new company incorporated for the purposes of the Transaction (as defined below) and the broader transaction mentioned under Recital (F) under the laws of Luxembourg which, through another Italian joint stock company (*società per azioni*) (“**MidCo**”), owns 100% of the Buyer (the “**Roll-over**”). As of the date hereof, the share capital of HoldCo is entirely owned by TopCo (as defined below).
- (G) On the date hereof, (y) Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. (the “**Lenders**”) have executed and delivered to Pico S.p.A. the “certain funds” debt commitment papers (the “**Debt Commitment Letter**”), to which a term sheet of the facility agreement is attached (the “**Debt Financing Term Sheet**”), to cover the debt financing of the Transaction, the broader transaction mentioned at Recital (F) and the refinancing of the Company’s indebtedness on the Closing Date (the “**Debt Financing**”); and (z) the Equity Sponsors have executed the equity commitment letters (the “**Equity Commitment Letters**”) attached hereto along with the Debt Commitment Letter as Schedule (G).
- (H) Upon the terms and conditions set out in this Agreement, the Buyer intends to purchase, directly or indirectly through a designated Person, from the Seller, which intends to sell, the Seller’s Shares (the “**Transaction**”).

**NOW THEREFORE**, in consideration of the recitals above (the “**Recitals**”) which – together with the Schedules hereto – are an integral and substantial part of this Agreement, the Parties hereto hereby agree as follows.

## 1. RECITALS AND SCHEDULES. DEFINITIONS AND INTERPRETATION

### 1.1 Recitals and Schedules

The Recitals and the Schedules form an integral and essential part of this Agreement and are of a binding nature on and between the Parties.

### 1.2 Definitions

For the purpose of this Agreement, in addition to the terms and expressions defined elsewhere herein or in the Schedules hereto, the following capitalized terms and expressions shall have the following meanings, which shall be equally applicable to the singular or plural forms of such terms



and be interpreted, as appropriate, to include the masculine and feminine genders:

**Affiliate** means, (a) with respect to any Person, which is a legal entity, any Person, directly or indirectly Controlling, Controlled by or under common Control with, such Person; (b) with respect to any other Person which is an individual (*persona fisica*) (i) any spouse (ii) parent (iii) sibling (iv) descendant and/or (v) relative (until the third degree) or any company Controlled by, or under common Control of, such individual.

**Alpha 7** means Alpha Private Equity Fund 7 (SCA) SICAR, a *société d'investissement en capital à risque (SICAR)*, having its registered office at 15 Rue Bender, Luxembourg, managed by Alpha Management.

**Alpha Management** means Alpha Private Equity Funds Management Company S.à r.l., a *société à responsabilité limitée*, a having its registered office at 15, rue Bender L-1229, Luxembourg, number of registration with the Luxemburg Trade and Companies' Register B208760.

**Antitrust Authorities** means the European Commission.

**Antitrust Clearances** means the unconditional, express or implied (in particular through expiration of applicable mandatory waiting periods) approval, consent, authorisation or clearance of the Transaction from the Antitrust Authorities.

**Authority** means (i) any competent Italian, EU or other foreign or supranational, public, governmental, quasi-governmental, judicial, legislative, tax or administrative authority of any nature or any division, governmental ministry, agency, branch, department, commission, court, board, tribunal, bureau or office thereof, (ii) any other body exercising or entitled to exercise any administrative, executive, judicial, legislative, regulatory or tax authority or power of any nature, (iii) any arbitrator, and (iv) any stock exchange authority.

**Business Day** means any day other than a Saturday, Sunday, and any other day on which banks are authorized to close in the cities of Milan or Luxembourg.

**CFA** has the meaning set out in Recital (E).

**Closing** means the consummation of the Transaction contemplated hereby by means of the completion of all the actions and transactions to be carried out by the Parties on the Closing Date, pursuant to Article 7 (*Closing*).

**Closing Date** means the 12<sup>th</sup> (twelfth) Business Day following the date on which all Conditions Precedent (as defined below) (other than the Conditions Precedent under Sections 4.1.1(iii), 4.1.1(iv), 4.1.1(v) and 4.1.1(vi), which shall be satisfied or waived on the Closing Date, immediately prior to Closing) are satisfied or waived, or the different date agreed upon in writing between the Parties.

**Completion Date** means the latest payment date to occur in connection with the MTO (including in the case of reopening of terms) or any sell out and/or squeeze-out processes, pursuant to Articles 108 and 111 of the CFA, which may follow the MTO.

**Control** means (i) for each Person under Italian law, what is provided for in Article 2359, first paragraph, number 1 and 2, and second paragraph, of the Italian Civil Code; while (ii) for each Person in force under the law of a country other than Italy, the holding of voting interests in the shareholders' meeting (or similar body) of such Person representing, in the aggregate, more than 50% of the total voting rights exercisable in the shareholders' meeting (or similar body) of such Person or, in any case, of a sufficient number of votes or contractual rights to exercise a dominant influence over that Person, for example, through the right to appoint the majority of the members



of that Person's administrative body (or similar body). The terms **Controlled** or **Controlling** and similar shall be construed accordingly.

**Debt Finance Documents** means the Debt Commitment Letter and the debt finance documents to be entered into pursuant to the same and in accordance with the terms and conditions set forth under the Debt Financing Term Sheet.

**Encumbrance** means any mortgage, charge (whether fixed or floating), pledge, lien, option, assignment, easement, right of usufruct, security interest, pre-emption right, right of first refusal, right to acquire, third party's rights or any restriction on the use, voting or transfer, or any other encumbrance of any kind (whether contractual or provided under the Law).

**Existing Facilities** means the existing financial debt of the Company (and its wholly owned subsidiary Prima Electro S.p.A) to be refinanced at or after Closing.

**Golden Power Authority** means (i) in Italy, the Presidency of the Italian Council of Ministries (*Presidenza del Consiglio dei Ministri*) or any other office, department, or branch of the Italian Government competent, under the Golden Power Law, to issue and release the clearance under the Golden Power Law; and (ii) in any other jurisdictions, any Authority competent, under the relevant Golden Power Law, to issue and release the clearance under the relevant Golden Power Law.

**Golden Power Clearance** means the unconditional clearance, whether express or implied (due to expiry of the applicable review period), from the Golden Power Authorities under the Golden Power Law to consummate the Transaction, also by way of a resolution by the Golden Power Authorities not to exercise its special powers, which has not been revoked, rescinded, annulled or overturned, or, alternatively, the adoption of a resolution by the Golden Power Authorities excluding the application of the Golden Power Law, which has not been revoked, rescinded, annulled or overturned.

**Golden Power Laws** means (i) in Italy, the Law Decree no. 21 dated 15 March 2012, converted into Law no. 56 dated 11 May 2012, as subsequently amended and integrated, together with all connected or subordinated implementing decrees and regulations (including, but not limited to, Law Decree no. 105 dated 21 September 2019, converted into Law no. 133 dated 18 November 2019, as subsequently amended and integrated, and Regulation (EU) no. 2019/452); and (ii) in any other jurisdictions, any federal, state, provincial, foreign, multinational or supranational investment regulation statutes, rules, regulations, orders, decrees, administrative and judicial doctrines and other applicable Laws that are designed or intended to screen, prohibit, restrict or regulate investments on public order or national security grounds means.

**HK Listing Rules** means the Rules Governing the Listing of Securities on The HK Stock Exchange, as amended and supplemented from time to time.

**HK Stock Exchange** means The Stock Exchange of Hong Kong Limited.

**Italian Civil Code** means the "*codice civile*", as approved by Royal Decree no. 262 of March 16, 1942, no. 262, as subsequently amended and supplemented.

**Law** means any law, decree, rule, regulation (including the CFA and the relevant implementing regulations, as well as any national and supranational regulations on competition and market protection), statute, ordinance, code, order, judgment, injunction, or resolution, also issued by any Authority (including administrative and supervisory Authorities, including CONSOB and/or Borsa Italiana S.p.A.), together with all subordinate legislation and codes of practice, including without limitation guidance notes and circulars, which is applicable to the Person or the

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

circumstance referred to in the context in which such word is used.

**Leeport Holdings** means Leeport (Holdings) Limited, a company Controlled by Mr. Joseph Lee Sou Leung, whose shares are listed on The Stock Exchange of Hong Kong Limited.

**Long-stop Date** means 31 December 2022.

**Loss** means any cost, loss, damage, liability, and expense (including interest, penalties, attorney's and other professional's fees), including loss of profit (*lucro cessante*) but excluding any indirect, consequential, punitive or special damages.

**Peninsula Capital** means Peninsula Capital S.à r.l., a *société à responsabilité limitée*, having its registered office at 68-70, Boulevard de la Pétrusse, L-2320, Luxembourg, number of registration with the Luxemburg Trade and Companies' Register (*R.C.S. Luxembourg*) B200062.

**Peninsula Investments** means Peninsula Investments, S.C.A., a *société en commandite par actions*, having its registered office at 68-70, Boulevard de la Pétrusse, L-2320, Luxembourg, number of registration with the Luxemburg Trade and Companies' Register (*R.C.S. Luxembourg*) B200351, managed by its general shareholder Peninsula Capital.

**Person** means any: (i) individual (*persona fisica*) or (ii) entity (*persona giuridica*) or investment fund, including, but not limited to, joint stock corporations, limited liability companies, corporate joint ventures, partnerships or any other associations or organizations.

**Person Acting in Concert** means, with reference to a Person, any Person who is deemed to be "acting in concert" with the same within the meaning of Article 101-*bis*, paragraphs 4 and 4-*bis* of CFA and/or Article 44-*quater* of the Issuers' Regulations ("*Regolamento Emittenti*").

**Regulatory Clearances** means the Antitrust Clearances and the Golden Power Clearance.

**Regulatory Conditions Precedent** means the Golden Power Condition Precedent and the Antitrust Condition Precedent.

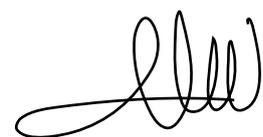
**Related Party** means any related party, as defined by the "*Regolamento per le Operazioni con Parti Correlate*", adopted by CONSOB with resolution no. 17221 of 12 March 2010, as amended.

**Seller's First Bank Account** means the bank account with Hang Seng Bank Limited in the name of the Seller, SWIFT HASEHKHH, no. 024-752-037879-883 or any other bank account in the name of the Seller communicated in writing to the Buyer no later than five (5) Business Days before the Closing Date.

**Seller's Second Bank Account** means the bank account with HSBC Broking Securities (Asia) Limited in the name of the Seller, SWIFT HSBCHKHHHKH, no. 004-652-747296-838 or any other bank account in the name of the Seller communicated in writing to the Buyer no later than five (5) Business Days before the Closing Date.

**Seller's Bank Accounts** means the Seller's First Bank Account and the Seller's Second Bank Account.

**Taxes** means any Italian or foreign state or local taxes, levies, contributions, duties, withholdings or charges of any kind and description, including (without limitation) any income, corporate, capital gains, value added, sales, gross receipt, profits tax or any similar tax and any excise, export/import, property, stamp, registration, or other tax or duty of any nature whatsoever (or any other amount corresponding to any of the foregoing), due pursuant to the Law as applicable at the relevant time and until the Closing Date, whether payable now or hereafter imposed, levied, collected, withheld or assessed by any national, regional or municipal taxing or fiscal authority or agency, together with any penalties, additions to tax, fines or interest thereon and regardless of



whether such taxes are chargeable directly or primarily against or attributable directly or primarily to the relevant Person or any other Person and of whether any amount of them is recoverable from any other Person; the terms fiscal and tax and taxation shall be construed accordingly.

**Territory** means European Union, Switzerland, United Kingdom, United States of America, MENA, People's Republic of China, Taiwan, Hong Kong, Macao, Japan, South Korea, Singapore.

**TopCo** means Atto S.à r.l., a *société à responsabilité limitée* incorporated under the laws of Luxemburg, with registered office in 15, rue Bender, L-1229 Luxembourg, Grand Duchy of Luxembourg, number of registration with the Luxemburg Trade and Companies' Register B270058, which as of the date hereof owns the entire share capital of HoldCo.

**World Leader** means World Leader Limited, a wholly owned subsidiary of Leeport Holdings, indirectly Controlled by Mr. Joseph Lee Sou Leung.

### 1.3 General Interpretation Principles

1.3.1 Any reference to a statute or statutory provision shall include any subordinate legislation made pursuant to such statute or statutory provision and shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted.

1.3.2 Any reference to any agreement or document shall be construed as a reference to that agreement or document, as the same may have been, or may from time to time be, amended, restated, novated or supplemented.

1.3.3 The headings to the Articles and Sections are for convenience only and shall not affect the construction or interpretation of this Agreement.

1.3.4 The terms "hereof", "hereto", "herein" and "hereunder" and similar expressions shall mean and refer to this Agreement.

1.3.5 The words "include" and "including" shall be construed without limitation.

1.3.6 Any reference to a number of days, such number shall refer to calendar days unless Business Days are specified and shall be counted from the day immediately following the date from which such number of days are to be counted.

1.3.7 Where the words "to cause", "to ensure", "to procure" or other words having a similar meaning are used in this Agreement, such words shall be construed as an obligation of the relevant Party to cause that a certain event will occur or that a certain action will be completed by a third party, for the purposes of Article 1381 (*Promessa dell'obbligazione o del fatto del terzo*) of the Italian Civil Code.

1.3.8 The obligation of a Party to use its efforts or endeavours, whether best or reasonable or commercial, to accomplish an objective shall be construed as an "*obbligazione di mezzi*" according to the applicable Law and not as an absolute obligation to ensure that such objective is, in fact, reached (*i.e.*, as an "*obbligazione di risultato*").

## 2. SALE AND PURCHASE OF THE SELLER SHARES

### 2.1 Sale and Purchase

2.1.1 Subject to the satisfaction (or waiver by the Buyer, to the extent permitted by applicable Law) of the Conditions Precedent pursuant to Article 4 (*Conditions Precedent*), and on the terms and conditions of this Agreement, the Seller hereby sells to the Buyer, and the Buyer hereby purchases from the Seller, all and not less than all the Seller's Shares, free and clear from any Encumbrances, with effect as of the Closing Date and upon consummation of Closing, in



consideration of the Purchase Price:

## 2.2 Irrevocable Instructions to the Intermediaries

2.2.1 By and no later than 5 (five) Business Days from receipt of a written notice by the Buyer (e-mail being sufficient) confirming (i) that the Conditions Precedent set forth in Sections 4.1.1(i), 4.1.1(ii) and 4.1.1(vii) below have been satisfied (or waived) by the Long-Stop Date, and (ii) the Closing Date (the “**Notice of Closing**”), the Seller shall deliver to the Intermediaries (copying the Buyer) duly executed instructions substantially in the form attached as **Schedule 2.2.1** to this Agreement (the “**Irrevocable Instructions**”) pursuant to which the Seller irrevocably instructs the Intermediaries to (i) transfer, on the Closing Date (as specified in the Notice of Closing) (a) immediately following receipt of the payment of the Purchase Price on the respective Seller’s Bank Accounts, and (b) with respect to Pledged Shares, subject to cancellation in full on the Pledge by HSB, all of the Seller’s Shares held on the Seller’s Securities Accounts to the securities account (*conto titoli*) opened or held by the Buyer, the name and full particulars of which will be included in the Notice of Closing (the “**Buyer’s Securities Account**”); and (ii) perform directly or indirectly in the name of and on behalf of the Seller, all the necessary formalities to complete the transfer of the Seller’s Shares to the Buyer at Closing (and, with respect to HSB, cancel the Pledge).

2.2.2 In the event that the Seller fails to deliver the Irrevocable Instructions duly executed by the Buyer to the relevant Intermediary (copying the Seller) by and no later than 5 (five) Business Days from receipt of the Notice of Closing, the Buyer shall have the unilateral right, until the Long Stop Date, to withdraw from this Agreement pursuant to Article 1373 of the Italian Civil Code, without any cost, liability of responsibility of any Party against the other Party arising therefrom.

## 2.3 No partial performance

2.3.1 The Parties mutually acknowledge and agree that the subject matter of this Agreement is the purchase by the Buyer of the full ownership of all and not less than all of the Seller’s Shares, all free and clear of any Encumbrances, so that, as of the Closing Date and subject to the completion of the Closing, the Buyer will hold, directly and indirectly, full ownership of all the Seller’s Shares, free from any Encumbrances.

2.3.2 The Seller acknowledges that the foregoing represents an essential condition for Buyer, with the exclusion of any form of partial fulfilment or execution of the sale and purchase of the Seller’s Shares.

## 2.4 Transfer of the Seller’s Shares

2.4.1 The Seller’s Shares shall be sold with effect as of the Closing Date with the benefit of all economic rights (*diritti patrimoniali*), including all dividends and distributions declared by the Company, starting from the Closing Date.

## 2.5 Right to Designate

2.5.1 The Buyer may designate, pursuant to Article 1401 of the Italian Civil Code, a Person Controlled by the Buyer to purchase the Seller’s Shares, provided that such designation is made in accordance with the following provisions:

- (i) notwithstanding anything to the contrary in Article 1403 of the Italian Civil Code, the designation shall be sufficiently made if notified in writing to the Seller, together with the written unconditional acceptance by the designee of the designation and all the terms and conditions of this Agreement;
- (ii) the designation shall be notified to the Seller no later than 4 (four) Business Days prior to



the Closing Date;

- (iii) the Buyer shall be jointly and severally liable with the designee for the performance by the same of all obligations arising under, or in connection with, this Agreement until the consummation of Closing.

Following such designation, any reference to the "Buyer" under this Agreement shall also refer to the designee.

### 3. PURCHASE PRICE

#### 3.1 Purchase Price

3.1.1 The aggregate consideration to be paid by the Buyer to the Seller at Closing for the purchase of the Seller's Shares shall be equal to Euro 16,248,025 (the "**Purchase Price**") – of which Euro 2,794,550 as regards the Pledged Shares (the "**Pledged Shares Purchase Price**") and Euro 13,453,475 as regards the Unencumbered Shares (the "**Unencumbered Shares Purchase Price**") – corresponding to a price per share of the Company equal to Euro 25.00 (twentyfive/00).

3.1.2 The Purchase Price shall be reduced, on a Euro per Euro basis, of the entire amount of any dividend or other distribution paid by the Company in favour of the Seller after June 30, 2022 and until the Closing Date (included). Without prejudice to the foregoing, the Purchase Price is not subject to any adjustment, integration or rectification whatsoever, whether on account of the financial and economic situation of the Company or otherwise.

#### 3.2 Terms of Payment

3.2.1 At Closing, simultaneously with the transfer to the Buyer of the title to all the Seller's Shares free and clear from any Encumbrances, the Buyer shall pay to the Seller by irrevocable wire transfer of immediately available funds on the Seller's First Bank Account, the Pledged Shares Purchase Price, and on the Seller's Second Bank Account, the Unencumbered Shares Purchase Price, pursuant to Section 3.1.1 above, except for a portion of the Purchase Price for an amount equal to Euro 5,000,000 (five million/00) (the "**Deferred Payment**") which shall not be paid at Closing and shall instead give rise, at Closing, to a receivable of the Seller against the Buyer for an equivalent amount (the "**Receivable**") to be discharged and paid, and to be used for the purposes of completing the Roll-Over, as better detailed in Section 3.3 below.

#### 3.3 Deferred Payment. Roll-over

3.3.1 The obligation of the Buyer to pay for the Deferred Payment will be discharged in full, in accordance with the following:

- (1) on the Closing Date, the Seller shall transfer and contribute, either against subscription of a further capital increase of HoldCo, or through a contribution to HoldCo's equity, without issuance of new shares, in kind a portion of the Receivable, for an amount equal to Euro 2,871,729 (two million eight hundred seventy-one thousand seven hundred twenty-nine/00) (the "**First Receivable**") to Holdco, against subscription and full payment of a portion of a capital increase to be resolved by Holdco in accordance with applicable Law (the "**First Capital Increase**"), as a result of which the Seller will hold a 2.5% equity interest in HoldCo's share capital;
- (2) on the Completion Date, the Reinvestor shall transfer and contribute in kind a further portion of the Receivable, for an amount not exceeding Euro 2,128,271 (two million one hundred twenty-eight thousand two hundred seventy-one/00) (equal to the difference between the Deferred Payment and the First Receivable), which – taking into account the



equity contributions made by TopCo in HoldCo to finance the MTO from the Closing Date to the Completion Date (included) – will allow the Reinvestor to continue to hold a 2.5% equity interest in HoldCo's share capital (in each case, the "**Completion Equity Injection**"); and

- (3) if, upon completion of the above actions in the context of the Rollover, and in any event by the 5<sup>th</sup> (fifth) Business Day following the Completion Date, the Receivable has not been transferred and contributed in kind to HoldCo in full, then the Buyer shall promptly pay to the Seller the portion of the outstanding Deferred Payment (i.e., for the avoidance of doubt, the Deferred Payment that constitute the subject matter of the Receivable then still held by the Reinvestor) by irrevocable wire transfer of immediately available funds on the Seller's Bank Accounts.

3.3.2 It is agreed and understood that the First Capital Increase and the Completion Equity Injection shall be offered to the Reinvestor *pari passu* with TopCo, *i.e.* at a valuation of HoldCo identical for TopCo and the Reinvestor. The number of shares of HoldCo to be issued in favour of the Reinvestor, and the relevant percentage of ownership of HoldCo upon completion of the First Capital Increase and the Completion Equity Injection shall be determined accordingly.

3.3.3 The rights and obligations of the Reinvestor, as shareholder of HoldCo, will be regulated by a shareholders' agreement to be entered by TopCo, HoldCo and the Reinvestor (as well as by other reinvestors which will own a minority equity interest in HoldCo) on the Closing Date pursuant to the terms and conditions of the binding term-sheet which is attached hereto as **Schedule 3.3.3** (the "**HoldCo SHA TS**") on the basis of which the Reinvestor, HoldCo and TopCo will negotiate in good faith before Closing (the "**HoldCo SHA**"). Should TopCo, HoldCo and the Reinvestor fail to reach an agreement on the HoldCo SHA before Closing, then the rights and obligations of the Reinvestor, as shareholder of HoldCo, will be regulated by the HoldCo SHA TS.

## 4. CONDITIONS PRECEDENT

### 4.1 Conditions Precedent

4.1.1 The obligation of the Parties to consummate the Closing pursuant to this Agreement is subject to the satisfaction (or waiver pursuant to Section 4.1.2) of each of the following conditions precedent (*condizioni sospensive*) pursuant to, and for the effects of, Articles 1353 and subsequent of the Italian Civil Code (each, a "**Condition Precedent**" and, collectively, the "**Conditions Precedent**"):

- (i) all Antitrust Clearances having been obtained from the Antitrust Authorities (the "**Antitrust Condition Precedent**");
- (ii) the Golden Power Clearance having been obtained from the Golden Power Authorities (the "**Golden Power Condition Precedent**");
- (iii) the Buyer having acquired full title of a number of shares of the Company allowing the Buyer to achieve, in the aggregate and taking into account the Seller's Shares, a shareholding in the Company at least equal to the Threshold;
- (iv) the drawdown of the Debt Financing in accordance with the Debt Finance Documents;
- (v) none of the Lenders having exercised any of the rights not to fulfil their funding commitments under the Debt Commitment Letter (or any full-form financing agreement replacing the Debt Commitment Letter and entered into among the Buyer or Pico S.p.A. and the Lenders at or around Closing) as a result of the condition precedent under Paragraph



2.1(b) of the Debt Commitment Letter not being satisfied in accordance with the terms and conditions set forth in the Debt Commitment Letter;

- (vi) all the Seller's Representations and Warranties being true and correct as of the date hereof and as of the Closing Date; and
- (vii) the ordinary resolution(s) to approve (i) the sale of the Seller's Shares held by the Seller pursuant this Agreement, and (ii) this Agreement, having been passed by the shareholders of Leeport Holdings at the special general meeting of Leeport Holdings to be convened and held in accordance with the HK Listing Rules, the applicable laws and regulations (the "**Special Meeting**") by and no later than 40 (forty) Business Days following the date hereof (the "**Shareholders' Approval**").

4.1.2 The Parties acknowledge and agree that (i) the Conditions Precedent different from the Shareholders' Approval are provided in the sole interest of the Buyer, which therefore, will be the sole Party entitled to waive any of them in writing, in whole or in part, to the extent permitted under applicable Law with regard to the Regulatory Conditions, prior to the Long Stop Date; and (ii) the Condition Precedent under Section 4.1.1(vii) is provided in the interest of the Buyer and the Sellers and therefore may be waived in writing, in whole or in part, by mutual agreement of the Parties, to the extent permitted under applicable Law prior to the Long Stop Date.

4.1.3 Without prejudice to Section 4.2 (*Termination and Withdrawal*) and Section 5.1.4, the Parties shall, each within its sphere of competence: (i) take, or cause to be taken, all proper initiatives and actions, as may be necessary or appropriate for a timely satisfaction of the Conditions Precedent; and (ii) promptly notify each other of the satisfaction of the Conditions Precedent or of any circumstance which may prevent the satisfaction of the other Conditions Precedent.

## 4.2 Termination

4.2.1 In the event that the Conditions Precedent set forth in Sections 4.1.1(i) and 4.1.1(ii) above are not satisfied (or waived, to the extent permitted under applicable Laws) within the Long Stop Date, and/or the Conditions Precedent set forth in Sections 4.1.1(iii), 4.1.1(iv), 4.1.1(v) and 4.1.1(vi) above are not satisfied (or waived) on the Closing Date and/or the Condition Precedent set forth in Section 4.1.1(vii) above is not satisfied by the applicable deadline provided therein or waived by the Long Stop Date, this Agreement shall automatically terminate and, with the sole exception of the provisions under this Section 4.2.1 and Articles 13 (*Miscellanea*) and 14 (*Applicable Law - Exclusive Jurisdiction*) below, all of the provisions of this Agreement shall lapse and cease to have effect, provided that neither the lapsing of those provisions nor their ceasing to have effect shall affect any accrued rights or liabilities of any Party in respect of damages for non-performance of any obligation falling due for performance prior to such lapse and cessation. It is agreed and understood that the Long-Stop Date may be extended, by a period of up to 3 (three) months, if the Conditions Precedent set forth in Sections 4.1.1(i), 4.1.1(ii) and 4.1.1(vii) above have not been satisfied by the Long-Stop Date, upon written notice by the Buyer.

## 5. UNDERTAKINGS OF THE PARTIES PRIOR TO CLOSING

### 5.1 Regulatory Filings

5.1.1 The Parties agree that, for the purposes of the obtainment of the Regulatory Conditions Precedent, as soon as reasonably practicable following the date hereof, and in any event by the mandatory deadlines set by applicable Law, the Buyer (or any Affiliate of the Buyer, as appropriate or required by Law) undertakes to submit appropriate notifications (or pre-notifications which are



customary, if any) and communications to the competent Authorities (subject to the fact that the Seller and, to the extent needed, the Company, have provided the Buyer with all information available to it and necessary for the preparation of such notifications reasonably in advance of the expiration of the aforesaid terms) and – without prejudice to the provisions of Section 5.1.4 below – to use its best effort to take all actions reasonably necessary and/or useful for the purpose of the satisfaction, as soon as possible, of the Regulatory Conditions Precedent and the obtainment of the Regulatory Clearances.

5.1.2 The Parties undertake, each to the extent of its competence to cooperate in good faith with the other Party and to perform (or cause to be performed) all activities reasonably necessary and/or useful for the satisfaction of the Regulatory Conditions Precedent as soon as possible, without prejudice to Section 5.1.4.

5.1.3 Without prejudice to Section 5.1.4 below, (i) the Buyer undertakes to keep the Seller reasonably informed in relation to the status or any material event or information regarding the filing of the notifications and communications to the relevant Authorities and the proceedings before such Authorities; (ii) the Seller shall, and shall use its best effort in order to cause their Affiliates to, cooperate in good faith with the Buyer and its advisors and promptly provide (and cause to be provided to) the Buyer and its advisors all the information and documents reasonably requested by the Buyer and its advisors, for the purpose of making the filings with the relevant Authorities or anyhow requested by the latter in the course of the relevant proceedings; and (iii) the Parties acknowledge and agree that the covenants under items (i) and (ii) above are undertaken by the relevant Party taking into account the common interest represented by the satisfaction of the Regulatory Conditions Precedent. The same covenants above shall find application, *mutatis mutandis*, in the event of further requests of clarifications or queries posed by the competent Authorities to the Seller during the proceedings arising from the notifications made under this Article.

5.1.4 Notwithstanding anything to the contrary in this Agreement, the Buyer shall be under no obligation to accept, take or approve, or cause to be accepted, taken or approved, any action, transaction, prescription, restriction, undertaking, measure and/or condition involving the Buyer, its Affiliates and/or the Group Companies and/or their respective businesses or assets requested, required or imposed by the competent Authority, as the case may be, in order to obtain the Regulatory Clearances (each of such actions, transactions, prescriptions, restrictions, undertakings, measures and/or conditions, a “**Regulatory Covenant**”). If the Regulatory Clearances provide for any conditional clearance and/or contain any Regulatory Covenant, the Regulatory Clearances will be deemed not obtained and the related Regulatory Conditions Precedent not satisfied (unless waived, to the extent permitted by the Law, by the Buyer pursuant to Section 4.1.2).

5.1.5 As soon as practicable following the execution of this Agreement, the Seller shall use its best efforts to (i) cause Looport Holdings to diligently prepare and submit to the HK Stock Exchange a draft circular in relation to the Transaction (the “**Circular**”) for the Special Meeting in accordance with the requirements of the HK Listing Rules, other applicable Laws, rules, regulations or codes of Hong Kong (the “**HK Rules**”), as well as any other information, materials and documentation that may be requested for purposes of obtaining clearance from the HK Stock Exchange for publication of the Circular, the Shareholders’ Approval and any other necessary consent from relevant regulatory authorities under the HK Rules within the deadline set forth in Section 4.1.1(vii) above; (ii) cause the Board of Directors of Looport Holdings to duly convene the Special Meeting, and cause that the Special Meeting is held, to approve this Agreement and the

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

Transaction in accordance with the HK Rules within the deadline set forth in Section 4.1.1(vii) above; (iii) cause Leeport Holdings to timely furnish all information, submit all documents and respond to any comments or requests, which the HK Stock Exchange or any other relevant regulatory authorities under the requirements of the HK Rules may request to Leeport Holdings or the Sellers in connection with preparation of the Circular or, in general, the obtainment of the Shareholders' Approval; (iv) to the extent permitted by Law, recommend the approval of, this Agreement and the Transaction at, or by, the Special Meeting; and (v) in general, take any actions which may facilitate the prompt obtainment of the Shareholders' Approval, and prevent to take any actions which may delay or interfere with the prompt obtainment of the Shareholders' Approval.

5.1.6 The Seller shall keep the Buyer regularly informed in relation to the submission of the Circular, any interactions with the HK Stock Exchange and the convening and holding of the Special Meeting. The Seller shall notify to the Buyer the results of the voting of the Special Meeting, as well as of any press release relating to it, as soon as they become available.

5.1.7 Where necessary, and in so far none of the following undertakings imply a breach by the Buyer of any applicable provision of Italian Law and/or confidentiality undertakings of the Buyer, the Buyer shall use its best effort to: (i) assist the Seller to provide or submit documents and information to the HK Stock Exchange and other relevant regulatory authorities under the requirements of the HK Rules; and (ii) assist Leeport Holdings to publish the announcement, circular or other documents in relation to the transactions contemplated in this Agreement.

## **6. INTERIM MANAGEMENT**

### **6.1 Undertakings of the Seller during the Interim Period**

6.1.1 During the period from the date hereof (included) up to the Closing Date (included) (the "**Interim Period**"), the Seller shall refrain from taking any actions or deeds which can affect the validity and effectiveness of the Irrevocable Instructions or, more in general, the successful completion of the Transaction.

6.1.2 Without prejudice to the generality of Section 6.1.1 above, the Sellers shall refrain, without the Buyer's prior written approval, from proposing or voting, exclusively in its quality as shareholder of the Company, any of the following matters:

- (i) amendments to the Group Companies' by-laws;
- (ii) share capital increases or reductions, or any issuance of securities, bonds (whether convertible or not) or any other financial instrument, also in connection with stock options and incentive plans;
- (iii) actions or transactions that entail or have as a consequence, also *de facto*, changes to the corporate purpose of the Company;
- (iv) transformation, mergers, demergers, contributions, spin-offs, listing, dissolution and liquidation; and
- (v) distribution of dividends and reserves.

### **6.2 Procedure for Buyer's Consent**

If the Seller intends to take or cause any of the actions and/or resolutions referred to in Section 6.1 (*Undertakings of the Seller during the Interim Period*) above during the Interim Period, the Seller shall, prior to any such action and/or resolution being taken, notify in writing the Buyer. Any



action notified to the Buyer as provided in this Section 6.2 in respect of which the Buyer does not express its approval in writing within 10 (ten) Business Days from the date of receipt of the relevant written notification, shall be deemed as approved by the Buyer.

### **6.3 Refinancing and Financial Cooperation**

During the Interim Period, the Seller shall provide such information (if available to it), assistance and cooperation, that the Buyer and/or the Lenders may reasonably request in connection with: (i) the implementation of the Buyer's Debt Finance Documentation; and (ii) the refinancing of the Existing Facilities on or after the Closing Date and/or, if requested in writing by the Buyer, seeking the waiver of the lenders' change of control rights thereunder.

### **6.4 Other Pre-Closing Covenants**

6.4.1 During the Interim Period, in addition to the other obligations and undertakings provided under this Agreement, the Seller:

- (i) shall inform the Buyer of the occurrence of any event, circumstance or development that, individually or in the aggregate, with or without the lapse of time, has caused or would reasonably be expected to cause any Seller's Representation and Warranty to become incorrect or incomplete in any respect; it being further understood that such communication shall not release the Seller from its indemnification obligations set forth in Article 9;
- (ii) cause Ms. Lisa Marie Tan to attend the board of directors meeting of the Company to be held on the Closing Date, and vote in favour of the appointment by co-optation of the new members of the board of directors of the Company, as indicated in writing by the Buyer in due course, replacing any resigning directors of the Company.

## **7. CLOSING**

### **7.1 Date and Place of Closing**

Subject to the Conditions Precedent having been satisfied (or waived by the Buyer, to the extent permitted by applicable Law), the Closing shall take place at the offices of Chiomenti at Via G. Verdi 4, Milan (Italy), at 10 a.m. CET on the Closing Date or such other place and time as the Parties may agree in writing.

### **7.2 Deliveries at Closing**

On the Closing Date, the Parties shall carry out the following activities:

- (i) the Seller shall:
  - (a) cause the cancellation of the Pledge on the Pledged Shares by HSB, execute and deliver all instruments and do, or cause to be done, all other things necessary or appropriate to permit the immediately effective cancellation of the of the Pledge on the Pledged Shares and provide to the Buyer with evidence of such cancellation;
  - (b) to the extent required in addition to the delivery of the Irrevocable Instructions to the Intermediaries, cause the Intermediaries to transfer to the Buyer full and exclusive title to the Seller's Shares, free and clear of any Encumbrances, following cancellation of the Pledge on the Pledged Shares by HSB, and execute and deliver all instruments (including appropriate communications/instructions to Borsa Italiana S.p.A., Monte Titoli S.p.A. (Euronext Securities Milan) and/or any authorized Intermediaries) and do, or cause to be done, all other things necessary or



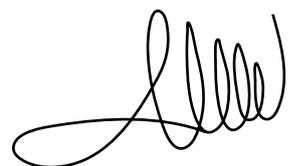
appropriate to permit the immediate registration of the ownership of the Seller's Shares, free of all Encumbrances, in the Buyer's Securities Account;

- (c) execute and deliver, or cause to be executed and delivered, such other deed or other instruments as may be necessary or appropriate under applicable Law to vest in the Buyer full and exclusive title to the Seller's Shares, free and clear of any Encumbrances;
  - (d) after payment, confirm and deliver written receipt of payment (*quietanza*) of the Purchase Price;
- (ii) execute and deliver to TopCo and HoldCo the HoldCo SHA, to the extent TopCo, HoldCo and the Reinvestor have agreed upon the HoldCo SHA otherwise Section 3.3.3 above shall apply;
- (iii) contribute in kind and transfer to HoldCo the First Receivable and carry out any other actions and transactions required to complete the Roll-over at Closing pursuant to Section 3.3.1 above;
- (iv) the Buyer shall:
- (a) pay to the Seller the Purchase Price, pursuant to Sections 3.1 and 3.2 above, by wire transfer of immediately available funds equal to (i) the Pledged Shares Purchase Price on the Seller's First Bank Account, subject to cancellation of the Pledge by HSB; and (ii) the Unencumbered Shares Purchase Price on the Seller's Second Bank Account (net of the Deferred Payment pursuant to Section 3.2);
  - (b) provide to the Intermediaries evidence of the payment of the Purchase Price (net of the Deferred Payment pursuant to Section 3.2) and carry out any and all formalities necessary or required for the transfer in its favour of the Seller's Shares, free and clear from any Encumbrances, including by means of entries (*scritturazione*) in the Buyer's Securities Account and, in any case, in the forms and manner required by the applicable provisions of Law (with particular regard to the transfer of shares listed on a regulated market);
  - (c) cause TopCo and HoldCo to execute and deliver to the Seller the HoldCo SHA, to the extent TopCo, HoldCo and the Reinvestor have agreed upon the HoldCo SHA otherwise Section 3.3.3 above shall apply;
  - (d) cause TopCo and HoldCo to approve and give execution to the First Capital Increase and carry out any other actions and transactions necessary or appropriate to consummate the Roll-over on Closing Date pursuant to Section 3.3 above; and
  - (e) pay to the appropriate Persons and Authorities and in the appropriate manner, any stamp, transfer or similar indirect taxes or charges that may be however levied by any Authority on the transfer of the Seller's Shares and any other related formalities.

In addition to the above, the Parties shall co-operate with each other in good faith by providing any additional information, executing and delivering any additional documents or instruments and doing any and all such other actions as may be reasonably required to consummate or otherwise implement the Transaction.

### 7.3 Simultaneous Transaction

7.3.1 The Seller acknowledges and agrees that the purpose of the Buyer is to purchase, in a



single transaction, the Seller's Shares as well as other shares in the Company, so that upon completion of all such transfers, the Buyer will own a shareholding in the Company at least equal to the Threshold. The Seller further acknowledges and agrees that the above represents an essential condition for the Buyer, with the exclusion of any partial or incomplete purchase of the abovementioned shares.

7.3.2 As a consequence thereof, the Parties hereby agree that any and all actions and transactions constituting the Closing, as well as any and all actions and transactions related to the achievement of the Threshold, shall be regarded as a single transaction so that, at the option of the Buyer, no action or transaction constituting the Closing shall be deemed to have taken place if and until (i) all other actions and transactions constituting the Closing shall have been properly performed in accordance with the provisions of this Agreement and (ii) the Threshold has been achieved (taking into account the Seller's Shares).

#### **7.4 No novation**

No action or transaction constituting the Closing or however made in execution of the obligations hereunder, shall be construed (i) as constituting an amendment or novation (*novazione*), either in whole or in part, of this Agreement, the terms and conditions of which shall continue to be in full force and effect and binding upon the Parties, with respect to the transactions contemplated in this Agreement, even after the Closing, or (ii) as constituting a waiver of any right of the Parties under this Agreement.

#### **7.5 Post-Closing Undertakings**

Subject to the duly consummation of the Closing, the Parties, each to the extent of its respective competence, shall use their best efforts to cause that, immediately after the Closing Date: (i) the Buyer is registered in the shareholders' register of the Company as the owner of the Seller's Shares; and (ii) all disclosure and reporting requirements, relating to the completion of the Closing, prescribed by the CFA, the implementing regulations of the CFA and any other applicable provision of Law are performed.

### **8. SELLER'S REPRESENTATIONS AND WARRANTIES**

#### **8.1 Seller's Representations and Warranties**

8.1.1 The Seller makes and gives to the Buyer the representations and warranties set out in Sections 8.2 to 8.7 (the "**Seller's Representations and Warranties**") and warrants that such Seller's Representations and Warranties are true and correct as of the date hereof and shall be true and correct as of the Closing Date as though made on and as at such date.

#### **8.2 Capacity, no conflict and good standing**

8.2.1 The Seller is a company duly incorporated, validly existing and in good standing under the laws of Hong Kong and has full power and authority to conduct its business as presently conducted and to own its assets and properties as presently owned.

8.2.2 The Seller has full power, capacity and authority to execute and deliver this Agreement, which constitutes valid and binding obligations of the Seller, enforceable against the Seller in accordance with its terms and, more generally, to consummate the Transaction and all other actions and transactions contemplated herein. All corporate and/or other actions required to be taken by, or on behalf of, the Seller to authorize it to enter into and to perform this Agreement have been duly and properly taken.

8.2.3 Except as expressly provided under Section 5.1, no application to, or filing with, or

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

consent, authorization or approval of, or license, permit, registration, declaration or exemption by, or notice to, any Authority or Person is required to the Seller in connection with the execution and performance of this Agreement and all other actions and transactions contemplated herein.

8.2.4 The execution and delivery of this Agreement, and the consummation of the Transaction and all other actions and transactions contemplated herein, will not conflict with, result in a breach of, or constitute a default under the articles of association or the by-laws of the Seller, any agreement or instrument binding upon the Seller, nor there is any proceeding pending or threatened in writing against the Seller before any Authority which in any manner may challenge or seek to prevent, alter or delay the Transaction or any other actions and transactions contemplated herein.

8.2.5 The Seller is not in a state of winding up or liquidation, insolvent, bankrupt or subject to any insolvency or pre-insolvency procedures under applicable Laws, nor the application for any such procedure has been filed or threatened in writing by any Person or Authority.

### **8.3 Title to the Seller's Shares**

8.3.1 The Seller's Shares **(i)** represent in the aggregate, on a fully diluted basis, 6.2% of the authorised and issued corporate capital of the Company and 6.3% of the voting rights (net of the existing treasury shares), **(ii)** are fully and exclusively owned by the Seller, **(iii)** are validly issued and fully paid in, and **(iv)** are free and clear of any Encumbrances, with the exception, as of the date hereof, of the Pledged Shares, subject to the Pledge which shall be cancelled at Closing.

8.3.2 Other than this Agreement, there are no outstanding options or other rights to purchase the Seller's Shares. No commitment has been given to create an Encumbrance affecting the Seller's Shares. There are no shareholders' or similar agreements concerning the Seller's Shares.

8.3.3 The Seller's Shares have been acquired legitimately by the Seller. There are no third-party rights or proceedings which, directly or indirectly, may impair the transfer of the full and exclusive title to the Seller's Shares to the Buyer, free and clear of any Encumbrances, nor any circumstance which may reasonably give rise to such third-party rights or proceedings.

### **8.4 Absence of Other Shares**

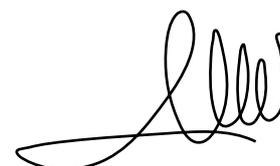
8.4.1 The Seller does not own, directly or indirectly – nor does any Affiliate and/or Related Party of the Seller own, directly or indirectly – **(i)** shares of the Company other than the Seller's Shares, **(ii)** securities that give the right to purchase or subscribe for shares of the Company, and/or **(iii)** long positions with respect to such shares.

### **8.5 No Related Parties Transaction**

8.5.1 There are no agreements, undertakings or relationships of any kind between the Seller, any of its Affiliates and/or Related Parties (excluding, for the sake of clarity, the Group Companies), on the one side, and any Group Company, on the other side, save for (i) the directorship relationship with Lisa Marie Tan, and (ii) the distribution agreement entered into January 1, 2021 by and among Finn-Power Oy, the Company, Prima Power Suzhou Co. Ltd, on one side, and Leepport Machine Tool Co. Ltd, on the other side (the "**Distribution Agreement**"); or (iii) agreements entered into at arm's length or in the ordinary course of business.

### **8.6 No brokers**

8.6.1 No broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other fee from the Buyer and/or the Group Companies in connection with the execution of this Agreement and/or the Transaction contemplated hereunder based on any

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the bottom.

arrangements or undertaking entered into by the Seller.

#### **8.7 Prior Acquisition of Company's Shares**

8.7.1 During the 12 (twelve) months preceding the date of this Agreement, the Seller has not acquired – directly or indirectly, alone or in concert with others – in any manner any share of the Company, or securities or rights convertible into or exchangeable for any shares of the Company, at a price per Company share higher than Euro 25.00 (twenty five/00).

#### **8.8 Knowledge of the Buyer**

8.8.1 Neither the Due Diligence nor any other investigation or analysis made or carried out by or on behalf of the Buyer or its Affiliates or information made available by the Seller, the Company or any of their respective representatives shall in any manner affect, restrict the benefit of the Buyer with respect to, or limit, any of the Seller's Representations and Warranties.

### **9. INDEMNITY OBLIGATIONS OF THE SELLER**

#### **9.1 Indemnity Obligations of the Seller**

9.1.1 The Seller shall indemnify and hold harmless the Buyer against the full amount, on a Euro per Euro basis, of any Loss incurred or suffered by the Buyer, which would not have been so incurred and/or suffered if the Seller's Representations and Warranties had been true and correct.

#### **9.2 Indemnity Payments**

9.2.1 All payments to be made by the Seller, pursuant to this Article 9 (each, an "Indemnity") shall be made by the Seller by wire transfer of immediately available funds on the bank account communicated in writing by the Buyer within 30 (thirty) Business Days from (i) the date on which the term referred to in Section 9.6.2 has expired, if the relevant Claim (as defined below) has not been challenged by the Seller pursuant to Section 9.6.2, or (ii) the date on which the relevant Claim and the related Indemnity has been finally agreed upon among the Parties in writing, or (iii) the date on which an enforceable (even if on a provisional and not final basis) decision has been issued pursuant to Article 14 (*Applicable law – Exclusive Jurisdiction*).

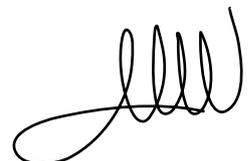
9.2.2 The Indemnity shall be increased by such an additional amount as shall be required to ensure that the net after-Tax amount of the Indemnity due to the Buyer is equal to the full amount which would be payable to the latter if no Tax were applicable to the Buyer in any Tax period on the indemnifiable amount.

#### **9.3 General Limitations**

9.3.1 The Parties agree that any Loss to be indemnified by the Seller shall be indemnified: (i) on an Euro per Euro basis, without taking into consideration any multiples, express or implicit, price-earnings, or any other criteria or assumptions applied and taken into consideration by the Buyer in determining and agreeing the Purchase Price; and (ii) with exclusion of any possible duplication which may be due to the fact that a Loss derives from the breach of more than one of the Seller's Representations and Warranties.

9.3.2 The Seller shall not be liable for Indemnity pursuant to this Article 9: (i) if and to the extent such Losses arise or are increased as a result of the passing of, or any change in any Law, after the date of this Agreement; and (ii) in respect of any contingent or potential Loss, unless and until such Loss has become actual, without prejudice to the right of the Buyer to deliver a Claim also in connection with any contingent or potential Loss.

#### **9.4 Monetary Limitations**



9.4.1 With respect to the Seller's Representations and Warranties, the maximum amount that the Seller shall be required to pay in respect of all Losses which become payable pursuant to this Article 9 shall be limited to an amount equal to the Purchase Price, as payable to the Seller (including for the avoidance of doubt the Deferred Payment), except in case of fraud (*dolo*) or gross negligence (*colpa grave*).

## 9.5 Time Limitations

9.5.1 The Seller shall not be liable to the Buyer pursuant to this Article 9 for any actual or alleged untruthfulness or incorrectness of the Seller's Representations and Warranties, for which a Claim is notified to the Seller later than 60 (sixty) days after the expiry of the applicable statute of limitations.

9.5.2 The Seller's indemnity obligations under this Article 9 shall survive the expiry of the time limits respectively provided under Section 9.5.1 above in respect of any Claim of the actual or alleged untruthfulness or incorrectness of the Seller's Representations and Warranties which, prior to the expiry of the applicable time limit, was notified to the Seller in accordance with Section 9.6 (*Claim procedure*) and, therefore, shall remain effective until a judicial decision of last resort has been rendered in relation thereto and the relevant obligations have been satisfied.

## 9.6 Claim procedure

9.6.1 If any event occurs which could give rise to the Seller's liability pursuant to Section 9.1 (*Liability of the Seller*) (an "**Indemnification Event**"), the Buyer shall give written notice of the Indemnification Event to the Seller specifying the provision of this Agreement allegedly breached and providing the Seller with reasonable information thereof (the "**Claim**").

9.6.2 The Seller shall be entitled to reply in writing to the Claim, within 30 (thirty) Business Days following the receipt of the Claim ("**Notice of Objection**"); failing such Notice of Objection, the Claim shall be considered as rejected by the Seller.

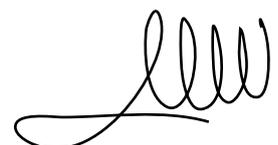
9.6.3 If a Notice of Objection is delivered pursuant to Section 9.6.2, the Parties will attempt to resolve amicably any differences which they may have with respect to any matters constituting the subject matter of such notice. If the Parties fail to reach an agreement in writing with respect to all such matters within 30 (thirty) Business Days from the date of receipt of the Notice of Objection, then all matters as to which agreement is not so reached may, thereafter, be submitted to the competent Courts pursuant to Article 14 (*Applicable law – Exclusive Jurisdiction*).

## 9.7 Sole Remedy

9.7.1 It is understood and agreed that, subject to and upon consummation of the Closing and except in the event of fraud (*dolo*) or gross negligence (*colpa grave*), the right to obtain indemnification pursuant to this Article 9 shall exclude any other remedy available to the Buyer towards the Seller in relation to the Losses incurred or suffered by the Buyer as a consequence of untruthfulness, inaccuracy or incompleteness of the Seller's Representations and Warranties.

## 9.8 Nature of Indemnification Undertaking

9.8.1 The Parties hereby acknowledge and agree that the Seller's Representations and Warranties and the Seller's indemnification obligations hereunder for breach of the Seller's Representations and Warranties (the "**Indemnification Undertaking**"), represent a separate and contractual obligation with respect to the sale and purchase of the Seller's Shares intended to allocate between the Parties the risks arising from the matters covered thereunder, it being understood between the Seller and the Buyer that the Seller's Representations and Warranties

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

therefore do not represent and may not be deemed as "qualities" of the Seller's Shares for the purposes of the provisions of Articles 1490 through 1495 and 1497 of the Italian Civil Code, which therefore shall not be applicable (including as regard time limitations) in relation to any right or remedy to which the Buyer is or may be entitled pursuant to the Indemnification Undertaking and in relation to any provision of this Agreement.

## **10. BUYER'S REPRESENTATIONS AND WARRANTIES AND INDEMNITY OBLIGATIONS**

### **10.1 Buyer's Representations and Warranties**

10.1.1 The Buyer makes and gives to the Seller the representations and warranties set forth in Sections 10.2 to 10.5 below (the "**Buyer's Representations and Warranties**") and warrants that such Buyer's Representations and Warranties are true and correct as of the date hereof and shall be true and correct as of the Closing Date as though made on and as at such date, unless expressly referred to a different specified date.

### **10.2 Organization and Standing**

- (i) The Buyer is a company duly incorporated and organized, validly existing and in good standing under the laws of its jurisdiction of incorporation and has full power and authority to conduct its business as presently conducted and to own its assets and properties as presently owned.
- (ii) The Buyer is not insolvent or subject to any bankruptcy, winding-up, liquidation, composition with creditors or similar pre-bankruptcy or bankruptcy-like procedures under applicable Laws, nor the application for any such procedure has been filed or threatened in writing by any Person or Authority.
- (iii) The Buyer is not subject to any court order which could affect or limit the execution, delivery and performance by it of the obligations arising under this Agreement.

### **10.3 Authorisation**

- (i) All corporate acts and other internal proceedings required to be taken by or on behalf of the Buyer to authorize the Buyer to enter into this Agreement and consummate the Transaction and all other actions and transactions contemplated herein have been duly and properly taken.
- (ii) Except as expressly provided under Section 5.1, no application to, or filing with, or consent, authorization or approval of, or license, permit, registration, declaration or exemption by, or notice to, any Authority or Person is required to the Buyer in connection with the execution and performance of this Agreement and all actions and transactions contemplated herein.
- (iii) This Agreement has been duly executed by the Buyer and constitutes, assuming due authorization, execution, and delivery of this Agreement by the Seller, valid and binding obligations of the Buyer enforceable against the Buyer in accordance with its terms.

### **10.4 No Conflict**

The execution of this Agreement by the Buyer, and the consummation of the transactions contemplated by it, do not require any consent or waiver under the articles of association or the by-laws of the Buyer, or violate any Law applicable to it.

### **10.5 No Brokers**

All negotiations relating to the Agreement and the transactions contemplated hereby have been



carried out without the intervention of any Person acting on behalf of the Buyer in such manner as to give rise to any valid claim against the Seller for any broker's or finder's fee or similar fee or commission in connection with the transactions contemplated hereby or thereby.

## **10.6 Indemnity obligation**

The Buyer shall indemnify the Seller against, and keep them harmless from, any Loss incurred or suffered by the latter which would not have been so incurred and/or suffered if the Buyer's Representations and Warranties had been true and correct. It is agreed and understood that the provisions set out in Article 9 shall apply *mutatis mutandis*.

## **11. POST-CLOSING UNDERTAKINGS**

### **11.1 Non-Solicitation**

11.1.1 Without prejudice to applicable Laws on unfair competition, for a period of 3 (three) years from the Closing Date, the Seller undertakes *vis-à-vis* the Buyer and the Group Companies not to, and shall cause its respective Affiliates and Related Parties not to, directly or indirectly and also through any Related Party, either alone or in joint venture with any third-party, and either on their own account or for the benefit of any Person, in any form whatsoever, hire, inducing to hire or contacting for the purpose of hiring any key employee (meaning any "manager," "middle-manager", "first level employee," or similar employees) who as of the Closing Date is employed by, or cooperates in any manner with, any Group Company, except with the written consent of the Group Company.

11.1.2 The Seller agrees and acknowledges that the covenants set forth in this Article are reasonable and proper and that the determination of the Purchase Price takes into account and provides adequate compensation for the restraints and restrictions imposed hereunder. However, should any court or other authority of competent jurisdiction determine, at any time, any such restrictions to be unenforceable or unreasonable as to such scope, territory or duration shall be deemed to be reduced to that declared or determined by said court or other authority to be enforceable and reasonable.

11.1.3 The Seller recognizes that any single breach of the non-solicitation undertakings contained in this Article could cause any Group Company and/or the Buyer (as the case may be) irreparable harm and that monetary damages could not be a sufficient remedy to restore the position of any Group Company and/or the Buyer (as the case may be) as if such breach had not taken place. Accordingly, the Seller agrees that, in the event of any such breach, each Group Company and/or the Buyer (as the case may be) will be entitled to injunctive relief in addition to all other rights and remedies available to them (or any of them) under any applicable law.

## **12. STANDSTILL AND PERSONS ACTING IN CONCERT**

### **12.1 Standstill**

12.1.1 From the date hereof and until the expiration of the 6<sup>th</sup> (sixth) month following the Completion Date the Seller shall not – and shall cause its Affiliates and Related Parties not to – alone or with others, directly or indirectly, in any manner, without the prior written consent of the Buyer: (a) effect or seek, offer or propose (whether publicly or otherwise) to effect, or cause or participate in, or in any way assist (including, without limitation, through the provision of financing) any other person to effect or seek, offer or propose (whether publicly or otherwise) to effect, or cause or participate in, (i) any acquisition of any shares of the Company or securities or rights (including long positions) convertible into or exchangeable for any shares of the Company, (ii) any tender or exchange offer involving the shares or other securities of the Company, (iii) any



merger or other business combination triggering the obligation to launch a mandatory tender offer on the Company shares under the applicable rules, or (iv) any solicitation of proxies or consents with respect to any shares of the Company; (b) otherwise act, alone or in concert with others, to seek to control or influence the management, board of directors or policies of the Company; or (c) enter into arrangements with any third-party (not including, for the avoidance of doubt, either Party's direct or indirect shareholders, limited partners and/or other equity co-investors) with respect to any of the matters set forth in points (a) and (b) above.

### 13. MISCELLANEA

#### 13.1 Payments

All payments to be made in performance of this Agreement shall be made in Euro, by irrevocable wire transfer of immediately available funds, on the bank account of the relevant beneficiary as provided in this Agreement or on any other bank account which is timely communicated by the relevant beneficiary in accordance with this Agreement.

#### 13.2 Survival

Except as otherwise provided in other sections of this Agreement, the representations and warranties of the Parties contained in this Agreement, as well as the provisions of Article 9 (*Indemnity obligations of the Seller*) and 10.6 (*Indemnity*), and, in general, all other provisions of this Agreement providing for any obligation to be performed by the Parties following the Closing Date shall survive and remain in full force and effect following such date, without need for any of the Parties to reiterate or otherwise confirm their commitment with respect thereto.

#### 13.3 Entire Agreement. Changes in Writing

This Agreement, including the Schedules hereto:

- (i) constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements relating to the same subject matter; the Parties acknowledge and declare that all such agreements are hereby terminated and that they have no right or cause of action of any nature with respect to all such prior agreements (if any); and
- (ii) may not be changed, modified or discharged orally, but only by an agreement in writing signed by the Party against whom enforcement of any such waiver, change, modification or discharge is sought.

#### 13.4 Assignment. No Third-Party Beneficiaries

13.4.1 This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of each of the Parties hereto and their respective successors, and such successors (including "*aventi causa*") shall have the benefit of the indemnities set forth in Article 9 (*Indemnity obligations of the Seller*) and in Section 10.6 (*Indemnity*).

13.4.2 Neither Party may assign any of its rights interests or obligations hereunder without the prior written consent of the other Party and any attempt to assign this Agreement without such consent shall be void and without effect. In particular, without prejudice to the generality of the foregoing, neither Party shall be entitled to transfer or assign to any third party any of its credits as arising under this Agreement (including, without limitation, for payment of Purchase Price or Indemnities), without the prior written consent of the other Party, exception made for the Buyer with regard to the assignment of its rights hereunder to any finance provider in connection with this Transaction.



13.4.3 Except as otherwise expressly provided for herein, nothing in this Agreement shall confer any rights upon any Person which is not a Party to, or a successor (including "*aventi causa*") of any Party to, this Agreement.

### 13.5 Confidentiality and Announcements

13.5.1 Without prejudice to Section 13.5.3 below, except as otherwise required or requested under any applicable provisions of Law or regulation, or legal or judicial process, or rule issued by an Authority or other regulatory or stock exchange authorities having jurisdiction on any of the Parties or their respective Affiliates, no publicity, release or announcement concerning the execution or delivery of this Agreement, will be issued without the prior agreement, as to both form and content, of the Parties.

13.5.2 Without prejudice to Section 13.5.3 below, each Party shall keep strictly confidential this Agreement, its content, its existence all transactions contemplated herein and all information disclosed pursuant to this Agreement and shall not disclose to any third party any such information without the other Parties' consent; provided that neither Party shall be in breach of this undertaking by virtue of any disclosure of information that: (i) is, or subsequently becomes, available to the public, or is otherwise disclosed to third parties, through no fault of such disclosing Party, (ii) is required or requested to be released or disclosed pursuant to legal or judicial process, any Law enacted or rule issued by a government or other regulatory, stock exchange or other competent Authority having jurisdiction on any such Party (or its respective Affiliates); (iii) as for the Buyer, is to the Buyer's Affiliates and its and its Affiliates' direct or indirect shareholders, officers, employees, professional advisors, or actual or potential debt or equity financing providers, or insurers, to the extent these are bound by confidentiality obligations and on a need to know basis, provided that, in any case and as far as possible, the Parties shall seek to previously inform each other of any disclosure of information and of the content thereof.

13.5.3 Considering the status of the Company, which is a company with shares listed on a regulated market, the Parties undertake to jointly release on the market, on the date hereof, the press release in accordance with the form attached hereto as **Schedule 13.5.3**.

### 13.6 Notices – Election of Domicile

13.6.1 Any communication or notice required or permitted to be given under this Agreement shall be made in writing and in the English language and shall be sent (i) by registered mail with return receipt anticipated via e-mail, or (ii) by certified e-mail at the following addresses:

(i) if to the Seller, to:

World Leader Limited  
1<sup>st</sup> Floor, Golden Dragon Industrial Centre  
152-160 Tai Lin Pai Road, Kwai Chung  
N.T. Hong Kong  
att. Mr. Stanley Chan Ching  
Email: stanley@leeport.com.hk  
PEC: dejalexpec@legalmail.it  
With copy (which shall not constitute notice) to:  
De Berti Jacchia Franchini Forlani



Via San Paolo no. 7  
20121 – Milan (Italy)  
Email: [m.gazzo@dejalex.com](mailto:m.gazzo@dejalex.com)

(ii) if to the Buyer, to:

Femto Technologies S.p.A.  
Via Alessandro Manzoni no. 38  
20121 – Milan (Italy)  
att. Mara Vanzetta  
Email: [mara.vanzetta@vanzettaeassociati.it](mailto:mara.vanzetta@vanzettaeassociati.it)

With copy (which shall not constitute notice) to:

Chiomenti  
Via Giuseppe Verdi no. 4  
20121 – Milan (Italy)  
Email: [carlo.croff@chiomenti.net](mailto:carlo.croff@chiomenti.net)  
PEC: [carlo.croff@legal.chiomenti.net](mailto:carlo.croff@legal.chiomenti.net)

or at such other address and/or certified e-mail as either Party may hereafter furnish to the other by written notice, as herein provided.

13.6.2 The Buyer hereby designates its address above as its domicile at which service of process may be made in any legal action or proceedings arising hereunder. The Seller hereby designates the following address as its domicile at which service of process may be made in any legal action or proceedings arising hereunder: Studio De Berti Jacchia Franchini Forlani, via San Paolo n.7, 20212 Milan, Italy, att. Mr. Massimiliano Gazzo.

### **13.7 Tolerance**

Any tolerance by a Party of any conduct of the other Party constituting a breach of the provisions contained in this Agreement shall not be construed to represent a waiver of the rights arising from such provisions nor of the right to demand the exact performance of all the terms and conditions contemplated hereby.

### **13.8 Further Assurances**

The Parties hereby agree to execute and deliver all such instruments and documents and to perform all such acts and do all such other things as may be necessary to further the purposes of this Agreement.

### **13.9 Severability**

If any of the provisions of this Agreement is or becomes invalid, illegal or unenforceable under the laws of any jurisdiction, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired. The Parties shall nevertheless negotiate in good faith in order to agree the terms of mutually satisfactory provisions, achieving as closely as possible the same commercial effect, to be substituted for the provisions so found to be void or unenforceable.

### **13.10 Taxes and other expenses**



Except as otherwise expressly provided in other Articles of this Agreement, any cost, Tax, or charge arising in connection herewith, or with the consummation of the Closing contemplated herein, shall be borne as follows:

- (i) any income and capital gains Taxes shall be borne by the Seller;
- (ii) the Buyer and the Seller shall each pay its own fees, expenses and disbursements incurred in connection with the negotiation, preparation and implementation of this Agreement, including (without limitation) any fees and disbursements owing to their respective auditors, advisors, intermediaries and legal counsel; and
- (iii) transfer and registration Taxes on the sale of the Seller's Shares shall be borne and paid for by the Buyer.

**14. APPLICABLE LAW. EXCLUSIVE JURISDICTION**

**14.1 Applicable Law**

This Agreement and the rights and obligations of the Parties hereunder shall be governed by, and construed and interpreted in accordance with, the laws of the Italian Republic, without giving effect to any conflicts of laws principles.

**14.2 Exclusive Jurisdiction**

Any disputes arising out of, or in connection with, the continuance or performance of this Agreement or its subject matter (including disputes relating to its validity and termination) shall be exclusively submitted to the Court of Milan.

\*\*\*\* \*\*

**LIST OF SCHEDULES**

<b>Schedule (D)</b>	Company Subsidiaries
<b>Schedule (G)</b>	Equity Commitment Letters and Debt Commitment Letter
<b>Schedule 2.2.1</b>	Form of Irrevocable Instructions
<b>Schedule 3.3.3</b>	HoldCo SHA TS
<b>Schedule 13.5.3</b>	Press Release

\*\*\*\* \*\*

Should you agree with the foregoing proposal, please reproduce the Agreement (complete with its Schedules), sign it at the bottom and return it to us in sign of your acknowledgement and full acceptance of the same.

Yours sincerely,



**World Leader Limited**

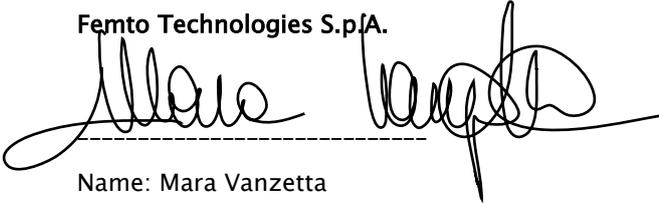
-----  
Name: Stanley Chan Ching Huen

Title: Director

\*\*\*\*\*

Yours sincerely,

**Femto Technologies S.p.A.**

A handwritten signature in black ink, appearing to read 'Mara Vanzetta', written over a horizontal dashed line. The signature is fluid and cursive.

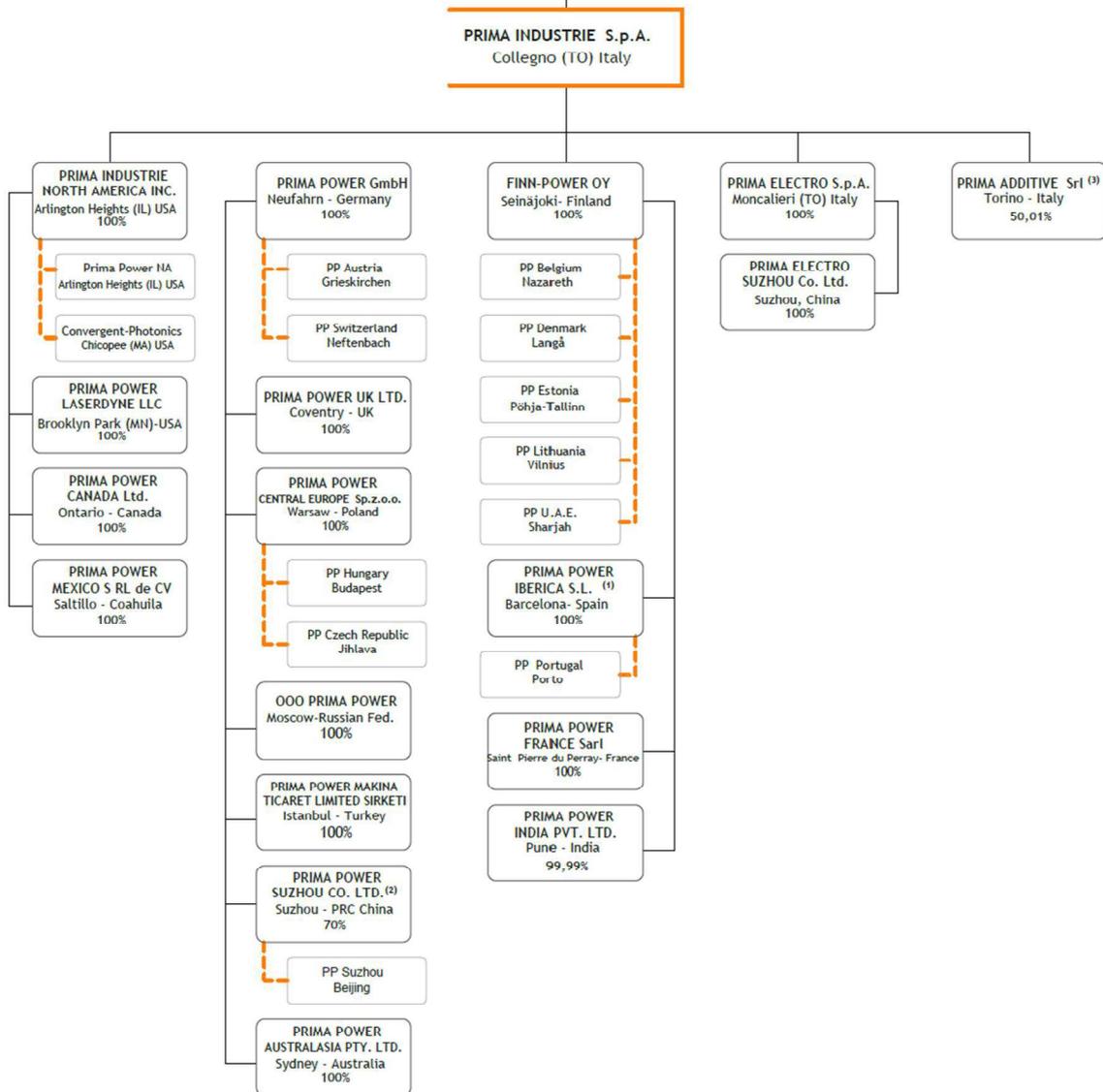
Name: Mara Vanzetta

Title: Sole Director

**Schedule (D)**  
**Company Subsidiaries**

A handwritten signature in black ink, consisting of a large, stylized initial 'L' followed by several vertical strokes, resembling the letters 'llll'.

**Schedule (D)**  
**Company Subsidiaries**



Il prospetto riportato in questa pagina, rappresenta la situazione societaria del Gruppo PRIMA INDUSTRIE alla data del 30/06/2022. Le unità operative del Gruppo sono identificate con le linee tratteggiate.

(1) - FINN-POWER OY detiene il 78% di PRIMA POWER IBERICA SL (il restante 22% è detenuto da PRIMA INDUSTRIE SpA).

(2) - PRIMA INDUSTRIE SpA detiene il 70% della PRIMA POWER SUZHOU Co. Ltd. (il restante 30% è detenuto da terzi).

(3) - PRIMA INDUSTRIE SpA detiene il 50,01% della PRIMA ADDITIVE Srl (il restante 49,99% è detenuto da terzi).

**Schedule 2.2.1**

**Form of Irrevocable Instructions**

A handwritten signature in black ink, consisting of a large loop followed by several vertical strokes.



證券調撥指示表格 - 只適用於企業財富管理戶口

**Holdings Transfer Instruction Form - (For Corporate Wealth Management Accounts Only)**

(適用於債券、海外股票、存款證及結構性產品的外部調撥)

**(Applicable for external transfer of Bonds, Overseas Securities, Certificates of Deposits, and Structured Products)**

致：恒生銀行有限公司（「貴行」）

To: Hang Seng Bank Limited (the "Bank")

請用正楷填寫，並在適當方格內加上“√”。

Please complete in BLOCK LETTERS and "√" where appropriate.

日期(日/月/年)  
Date(DD/MM/YY)

**甲部 Part A — 戶口資料 Account Information**

企業財富管理戶口持有人姓名 Name(s) of Corporate Wealth Management Account Holder(s)	
企業財富管理戶口號碼 Corporate Wealth Management Account No. 339-	客戶聯絡電話 Customer Tel No.

**乙部 Part B — 交收對手/中介人(如適用)/金融機構資料 Counterparty / Intermediary(if any) / Financial Institution Information**

交收對手/中介人(如適用)/金融機構名稱 Name of Counterparty / Intermediary (if any) / Financial Institution	
交收對手/中介人(如適用)/金融機構之註冊國家 Country where the Counterparty / Intermediary (if any) / Financial Institution is registered	
客戶於交收對手/中介人(如適用)/金融機構保管戶口號碼 Customer Custodian Account No. with Counterparty / Intermediary (if any) / Financial Institution	
交收對手/中介人(如適用)/金融機構戶口持有人姓名 Name(s) of Account Holder(s) with Counterparty / Intermediary (if any) / Financial Institution	
交收對手結算系統編號 Counterparty / Broker Clearing System ID No	<input type="checkbox"/> 歐洲結算系統 Euroclear _____ <input type="checkbox"/> 盧森堡結算系統 Clearstream, Luxembourg _____ <input type="checkbox"/> 債務工具中央結算系統 CMU _____ <input type="checkbox"/> 其他(請註明) Others (Please specify) _____
交收對手/中介人(如適用)/金融機構聯絡人及電話號碼 Counterparty / Intermediary (if any) / Financial Institution Contact Person & Tel No.	

**丙部 Part C — 指示 Instruction**

**第一部份 Section 1 證券交收指示 Securities Settlement Instruction**

本人(等)現委託及授權貴行將本人(等)於下列證券安排調撥  
I/We request and authorise you to transfer the following securities specified:

請安排收取下列證券並存入本人(等)企業財富管理戶之戶口。  
**RECEIVE** the following securities and placed it/them under my/our Corporate Wealth Management Account.

請由本人(等)之企業財富管理戶口提取下列證券並安排交付致本人(等)戶口號碼\_\_\_\_\_內，並無改變該等資產之實際擁有人。  
**DELIVER** the following securities from my/our Corporate Wealth Management Account to account no. \_\_\_\_\_ under my/our name without change of beneficial ownership.

請由本人(等)之企業財富管理戶口提取下列證券並安排調撥至第三部份指定之承讓人戶口內，故此，該等資產之實際擁有人有所改變。  
**TRANSFER** the following securities from my/our Corporate Wealth Management Account to the designated account of the transferee in Section 3 with change of beneficial ownership.  
(注意：由本行發行之票據不可轉讓予第三者，故此選項並不適用於由本行發行之票據。)  
(Note: Notes issued by the Bank CANNOT be transferred to a third party, and thus this election is NOT applicable to Notes issued by the Bank.)

證券名稱 Name of Securities	產品編號 Code(s) (e.g. ISIN)	數量 / 面值 Quantity / Nominal Value	交收日期(日/月/年) Settlement Date(DD/MM/YY) (如適用 If applicable)

**第二部份 Section 2 本次轉戶原因 Reason for this transfer**

▶▶PBO

丙部 Part C — 指示(續) Instruction (Cont)

第三部份 Section 3 交收款項指示 Payment Instruction

- 交收金額為 \_\_\_\_\_ (貨幣及金額) 請通過結算系統繳付/收取(如屬收取款項者, 本人(等)明瞭並同意若資產已根據結算系統之有關規則交付予有關經紀, 而該筆款項最終被對方付款銀行拒絕支付, 貴行不會為所引起之損失承擔任何責任。)  
Pay/Collect the sum of \_\_\_\_\_ (Currency and Amount) through Electronic Payment Instruction generated by clearing system, I/We understand and agree that in the case of payment collection, if the asset(s) has/have been delivered to the relevant agent in accordance with the relevant rules of clearing system but the payment was subsequently rejected by the paying bank of the other party, the Bank shall not be liable for any loss as a result.
- 不需交收款項, 只收取/交付資產。  
Free of payment, receive/deliver asset(s) only.

第四部份 Section 4

其他確認及授權 (只適用於轉讓於第三者) Other Confirmations and Authorisations (Only applicable for 3rd party transfer)

(A) 承讓人之確認 Confirmation of Transferee(s)

承讓人現確認其明白以上轉讓至其戶口之資產涉及手續費及/或印花稅。詳情需參閱本行相關之收費。

As the transferee(s), I/We hereby confirm that I/we understand the above transfer of asset(s) to my/our account involve(s) charges and/or stamp duty. Please refer to the charges of the Bank for the relevant charges and stamp duty.

承讓人戶口號碼

Transferee(s) Account No.

戶口名稱

Account Name

戶口類別 (如轉讓人之戶口為死亡戶口, 請選擇戶口類別)

Account Type (Please choose the account type if the account of transferor is a deceased account)

- 法定遺產管理人戶口 Executor / Administrator Account
- 生存戶主之單名私人戶口 Personal Single-Name Account for the Survivor of the Deceased's Joint-Name Account

(B) 扣費授權(只適用於海外證券) Debit Authorisation (Only applicable to Overseas Securities)

如上述就轉讓至承讓人戶口之資產涉及手續費及/或印花稅, 轉讓人或/及承讓人現委託及授權貴行於其以下戶口指定之結算帳戶內扣除有關手續費及/或印花稅, 而費用及/或印花稅由 (請選其中一項):

If the above transfer of asset involves charges and/or stamp duty, the Transferor(s) and the Transferee(s) hereby authorize you to debit the relevant charges and/or stamp duty from the designated settlement account of my/our account below and the charges and/or stamp duty will be (please choose one):

- 各自承擔自有部份; 或 separately borne by each party ; or
- 轉讓人承擔所有; 或 all borne by the Transferor(s); or
- 承讓人承擔所有。 all borne by the Transferee(s).

(C) 手續費之授權 Handling Fees Authorisation

相關手續費(如有)將於企業財富管理戶口之 \_\_\_\_\_ (貨幣) 之結算戶口自動支付。

Relevant handling fees (if any) will be debited from \_\_\_\_\_ (Currency) settlement account of Corporate Wealth Management Account automatically.

轉讓人簽署

Signature(s) of Transferor(s)

S.V.

X

請用留存本行之印鑑簽署 Please use signature / chop filed with the Bank

聯絡電話

Contact No. \_\_\_\_\_

承讓人簽署

Signature(s) of Transferee(s)

S.V.

X

請用留存本行之印鑑簽署 Please use signature / chop filed with the Bank

聯絡電話

Contact No. \_\_\_\_\_

銀行專用 For Bank Use			
Transaction Staff ID	Transaction Staff HKMA Registration No.	Transaction Staff Signature(with signing no.)	
Transaction Staff Name		<b>X</b> _____	
Approval Staff ID	Approval Staff (Team Head or above)	Approval Staff Signature(with signing no.)	
<input type="checkbox"/> Review and approve customer's reason for the transfer		<b>X</b> _____	
<input type="checkbox"/> Call-Backs [Rcvd. Branch: 339 WEM]			
Contact Person(s) of customer		<input type="checkbox"/> Identity check	
TH Name	Signing No.	TH Signature	
Date (DD/MM/YY)	Time	Ext	
<input type="checkbox"/> Witnessing [Rcvd. Branch: 339 WEM]		<b>X</b> _____	
<input type="checkbox"/> Identity check			
	Name	Signing No	Signature
RM			<b>X</b> _____
TH			<b>X</b> _____
Date (DD/MM/YY)	Time		
<input type="checkbox"/> Check CDS (including K072 & K073) on the transferor/transferee/external financial institution for name screening for transfer of assets with Change of Beneficial Ownership from / to external financial institution.			
<u>Department Head's approval for</u>			
<input type="checkbox"/> Transfer-in with payment <input type="checkbox"/> Transfer-in with findings on World Check or internal system <input type="checkbox"/> Transfer outside HASE <input type="checkbox"/> Transfer-out to 3rd party account within HASE		Signature of Department Head	Date (DD/MM/YY)
		<b>X</b> _____	



To 致: HSBC Broking Securities (Asia) Limited 滙豐金融證券(亞洲)有限公司  
Level 25, HSBC Main Building, 1 Queen's Road Central, Hong Kong 香港皇后大道中 1 號香港上海滙豐銀行總行大廈 25 樓

**SECURITIES SETTLEMENT INSTRUCTION 證券交收指示**

Date 日期 : \_\_\_\_\_

Account name 戶口名稱 : \_\_\_\_\_

Account number 戶口號碼 : \_\_\_\_\_

Market 市場 : \_\_\_\_\_

Please receive the following shares from the said counterparty for my/our account on value date: \_\_\_\_\_ / \_\_\_\_ / \_\_\_\_  
請從所述對手方收取下列股票，交收日期: \_\_\_\_\_ / \_\_\_\_ / \_\_\_\_ (日 / 月 / 年) (dd/mm/yy)

Please deliver the following shares from my/our account to the said counterparty on value date: \_\_\_\_\_ / \_\_\_\_ / \_\_\_\_  
請將下列股票轉到所述對手方，交收日期: \_\_\_\_\_ / \_\_\_\_ / \_\_\_\_ (日 / 月 / 年) (dd/mm/yy)

Name of counterparty 對手方名稱 : \_\_\_\_\_

Counterparty's clearing Participant ID 對手方所屬的結算系統及參與者編號 : \_\_\_\_\_  
eg CCASS, CREST, DTC etc

Account number with counterparty (if applicable) 對手方戶口號碼 (如適用) : \_\_\_\_\_

Contact details of counterparty 對手方聯絡人資料 : \_\_\_\_\_  
Name and telephone no 姓名及電話號碼

Payment instruction 付款指示 :  Free of payment (FOP) 毋須付款交收  
 Delivery versus payment (DVP) 貨銀對付交收

Stock code 股票編號	Name of stock 股票名稱	No of shares 股數	DVP settlement amount (If applicable) 貨銀對付交收款額 (如適用)

\*\* I / We hereby confirm that there is ~~NO~~ CHANGE of Beneficial Ownership involved in this transfer.

本人(等)確認在這次交收中實益擁有權沒有改變。

Please debit the captioned account for any costs or charges so incurred.

請在上述戶口支取所需費用。

\_\_\_\_\_  
Signature

\*\*The counterparty would arrange payment of Stamp Duty. \_\_\_\_\_  
Signature

\*\*Relationship : \_\_\_\_\_ Signature(s) of Customers(s) 客戶簽署  
Signature

For Internal Use Only (本公司內部專用)				
Account Pricing 戶口收費 <input type="checkbox"/> With wrap pricing <input type="checkbox"/> Without wrap pricing	Received By 收表人	Inputted By 資料輸入人	Checked By 審查人	Matching Reference 有關參考資料  Internal Reference 內部參考資料
Approved By 核准人		Approved By 核准人		Purpose of Settlement Instruction 交收指示目的 C / M

RESTRICTED

SET 01 (02/17)

### Schedule 3.3.3 – HoldCo SHA TS

#### Project Femto – HoldCo SHA TS

This binding terms sheet (this “**Term Sheet**”) sets forth the main terms and conditions of the shareholders’ agreement (the “**HoldCo SHA**”) to be entered into on the Closing Date, subject to consummation of Closing (as defined below), which shall regulate certain governance, shares’ transfer and other ancillary matters concerning HoldCo and Target (as defined below).

SECTION I – PARTIES AND INTRODUCTION		
1.1	Parties	<p>(A) <b>Atto S.à r.l.</b>, a <i>société à responsabilité limitée</i> incorporated under the laws of Luxembourg, with registered office in 15, rue Bender, L-1229 Luxembourg, Grand Duchy of Luxembourg, number of registration with the Luxemburg Trade and Companies’ Register B270058, hereby represented by Mr. Nicolas Dumont, in his capacity as category A manager, duly empowered, and Mr. Johannes Laurens de Zwart, in his capacity as category B manager, duly empowered (“<b>TopCo</b>”);</p> <p>(B) <b>Mr. Gianfranco Carbonato</b>, born in Cusano Milanino (MI), on June 2, 1945, fiscal code CRBGFR45H02D231B, resident in Turin, C.so Siracusa 108, married in asset separation regime (<i>separazione legale dei beni</i>) with Mrs. Franca Gagliardi (“<b>Carbonato</b>”);</p> <p>(C) <b>dP-cube S.r.l.</b>, a limited liability company (<i>società a responsabilità limitata</i>), incorporated under the laws of Italy, with registered office in Turin, Corso Re Umberto No. 54, number of registration with the Companies’ Register and VAT 10706300018, hereby represented by Davide Peiretti, in his capacity as sole director, pursuant to the shareholders’ resolution dated 8 August 2022 (“<b>DPC</b>”);</p> <p>(D) <b>Mr. Domenico Peiretti</b>, born in Osasio (TO), on August 13, 1950, fiscal code PRTDNC50M13G152K, resident in Osasio (TO) via Chisone 1 (“<b>Peiretti</b>” and, together with Carbonato, the “<b>Managers</b>”);</p> <p>(E) <b>World Leader Limited</b>, a limited liability company, incorporated under the laws of Hong Kong, with registered office in 1<sup>st</sup> Floor, Block 1, Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung, N.T. Hong Kong, number of registration with the Companies’ Register 900267, hereby represented by Mr. Stanley Chan Ching Huen, in his capacity as director, pursuant to the board of directors resolution dated 10 August 2022 (“<b>World Leader</b>”);</p> <p>(F) <b>Femto S.à r.l.</b>, a <i>société à responsabilité limitée</i> incorporated under the laws of Luxembourg, with registered office in 15, rue Bender, L-1229 Luxembourg, Grand Duchy of Luxembourg,</p>



		<p>number of registration with the Luxemburg Trade and Companies' Register B-270139 ("<b>HoldCo</b>").</p> <p>TopCo, Carbonato, DPC (jointly and severally with Peiretti) and World Leader are also hereinafter referred to each as a "<b>Party</b>" and, collectively, as the "<b>Parties</b>". HoldCo enters into this Terms Sheet for the purposes of acknowledging the provisions under Sections II and III below. HoldCo will be a party to the HoldCo SHA (as defined below).</p>
1.2	<b>Background and Purpose</b>	<p>(A) As of the date hereof, Holdco is the owner of the entire corporate capital of Pico S.p.A., a <i>società per azioni</i> incorporated under the laws of Italy, with registered office in Milan, via Alessandro Manzoni 38, Italy, tax code and registration no. with the Companies' Register of Milano 12522690960 ("<b>Midco</b>"), which in its turn, owns the entire corporate capital of Femto Technologies S.p.A., a company incorporated under the laws of Italy, with registered office in Milan, via Alessandro Manzoni 38, Italy, tax code and registration no. with the Companies' Register of Milano 12526590968 ("<b>Bidco</b>");</p> <p>(B) Prima Industrie S.p.A. is a joint stock company incorporated under the laws of Italy, with registered office in via Antonelli 32, Collegno (TO), number of registration with the Companies' Register of Torino 03736080015, whose shares are currently listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. (the "<b>Target</b>");</p> <p>(C) on August [11], 2022, Carbonato, DPC and World Leader (the "<b>Reinvestors</b>") entered into separate sale and purchase agreements (the "<b>SPAs</b>") pursuant to which, <i>inter alia</i>, (i) the Reinvestors, each to the extent respectively concerned and along with other sellers, have sold to BidCo, which has purchased – subject to the satisfaction (or waiver, to the extent permitted by applicable laws) of certain conditions precedents therein provided, and with effect on the consummation of closing of such sales and purchases (the "<b>Closing</b>" and the Closing date the "<b>Closing Date</b>") – certain shares of Target as therein provided (the "<b>Sale and Purchase</b>"), which, together with other shares of Target to be simultaneously purchased by BidCo, will represent the majority of the voting rights of Target; and (ii) the Reinvestors have undertaken to reinvest in HoldCo on the Closing Date (as well as thereafter, if applicable), <i>pari passu</i> with TopCo (i.e., at an identical valuation of HoldCo), a portion of the proceeds payable to the Reinvestors in the context of the Sale and Purchase (the "<b>Reinvestment</b>");</p> <p>(D) following the Closing, BidCo will launch a mandatory tender offer on all the outstanding ordinary shares of Target (excluding the Target's shares then already owned by BidCo but including the Target's treasury shares, unless BidCo decides otherwise, also on the basis of indications by Consob,</p>

		<p>if any) in compliance with the provisions of the Italian Legislative Decree no. 58/1998 (the “CFA”), triggered by consummation of Closing, aimed at the delisting of Target’s shares from Euronext Milan (the “Delisting”);</p> <p>(E) the SPAs further provide for the entry into, on the Closing Date, the HoldCo SHA, the form of which shall be negotiated in good faith among the Parties before Closing, on the basis of the terms and conditions provided herein, it being understood and agreed that, should the Parties fail to reach an agreement on the HoldCo SHA before Closing, then the Parties shall continue to operate from the Closing onwards on the basis of this Term Sheet, which shall continue in full force and effect.</p> <p>A chart of the chain of control from TopCo to BidCo is hereby attached as <b>Annex 1.2</b>.</p>																		
1.3	<b>Carbonato Right to Designate</b>	<p>No later than 5 (five) business days before the Closing Date, according to the designation provision provided under the relevant SPA, Carbonato may designate an Italian limited liability company for the purposes of the Reinvestment, this Term Sheet and the HoldCo SHA, provided that the entire corporate capital of the designee shall be owned by siblings of Carbonato and all voting rights of the designee shall be held by Carbonato (through an usufruct on all the corporate capital of the designee) (the “Carbonato SPV”). Following such designation completed in accordance with the relevant provisions of the SPA, the Carbonato SPV shall become a party to this Term Sheet jointly and severally with Carbonato.</p>																		
1.4	<b>Cap Table at Closing</b>	<p>On the Closing Date, subject to consummation of Closing, the share capital of HoldCo will be owned as follows:</p> <table border="1"> <thead> <tr> <th>Name</th> <th>Class of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>TopCo</td> <td>A</td> <td>93.7</td> </tr> <tr> <td>Carbonato SPV</td> <td>B</td> <td>2.0</td> </tr> <tr> <td>DPC</td> <td>B</td> <td>1.8</td> </tr> <tr> <td>World Leader</td> <td>C</td> <td>2.5</td> </tr> <tr> <td>Total</td> <td>N.A.</td> <td>100</td> </tr> </tbody> </table>	Name	Class of Shares	%	TopCo	A	93.7	Carbonato SPV	B	2.0	DPC	B	1.8	World Leader	C	2.5	Total	N.A.	100
Name	Class of Shares	%																		
TopCo	A	93.7																		
Carbonato SPV	B	2.0																		
DPC	B	1.8																		
World Leader	C	2.5																		
Total	N.A.	100																		
<b>SECTION II - GOVERNANCE</b>																				
2.1	<b>Corporate purpose of HoldCo</b>	<p>HoldCo is, and will remain for the entire Duration (as defined below), a pure holding company whose only corporate purpose is the holding and management of the, direct or indirect, investment in Target. The same applies to MidCo and BidCo.</p>																		
2.2	<b>Shareholders’ Meeting of HoldCo</b>	<p>All shareholders’ decisions of HoldCo will be approved by simple majority, except for the resolutions on the following matters which will require the favourable vote of all of the Reinvestors (or the interested Reinvestor(s) with regard to the matter under letter (ii) below): (i) change of the corporate purpose of HoldCo, formally or substantially; and (ii) amendments to the articles of association of HoldCo which may adversely affect the special rights of the Reinvestors (as opposed to their <i>pro rata</i> rights).</p>																		

2.3	<b>Board of HoldCo, MidCo and BidCo</b>	The board of managers of HoldCo will be composed of 2 (two) managers designated by TopCo. The board of managers' decisions will be approved with the majorities provided under applicable Laws. The same provision will apply to MidCo and BidCo's board of directors, <i>mutatis mutandis</i> . The members of the board of managers of HoldCo and of the board of directors of MidCo and BidCo will not be entitled to a compensation for their office.
2.4	<b>Board of Directors of Target</b>	<p>It is agreed and understood that:</p> <p><b>(A)</b> as of Closing, the board of directors of Target will consist of 11 members as follows:</p> <ul style="list-style-type: none"> <li>(i) 6 incumbent directors (including Carbonato, Peiretti and Lisa Marie Tan) will remain in office; and</li> <li>(ii) 5 directors (including the CEO) will be designated by TopCo through BidCo, provided that 2 directors shall be of the less represented gender and independent (assuming that 3 of the directors under point (i) above, are of the less represented gender);</li> </ul> <p><b>(B)</b> upon Delisting or as soon as practicable thereafter, the shareholders' meeting of Target will appoint a board of directors composed of 9 members, all designated by TopCo through BidCo (including Carbonato, Peiretti and Lisa Marie Tan or Mr. Joseph Lee Sou Leung).</p> <p>The directors of Target will hold office up to 3 financial years and can be reappointed. The Parties agree that, after the Closing, in case 2 directors of Target (other than those specifically named under letter (B) above and other than the CEO) cease from their office, for any reason whatsoever, the entire board of directors of Target will be deemed as dismissed. TopCo, through BidCo, will have the right to fill any vacancies created by reason of death, removal or resignation or expiration of the term of office, in each case without prejudice to mandatory provisions of applicable law.</p> <p>It is agreed and understood that, on the Closing Date, it will be proposed to the Board of Directors of Target that the delegated powers currently granted to Ezio Giovanni Basso be either relinquished or revoked.</p> <p>If, for any reason other than removal for cause, Carbonato and Peiretti will not be reappointed as directors of Target, then Carbonato (or the Carbonato SPV, if designated in accordance with the above) and DPC shall jointly have the right to appoint 1 (one) member in the board of directors of the Target until they are shareholders of HoldCo, provided that such designated director shall be either Carbonato, Peiretti or Davide Peiretti (and no other individual).</p> <p>If, for any reason, Mr. Lisa Marie Tan or Mr. Joseph Lee Sou Leung will not be reappointed as directors of Target, then World Leader</p>

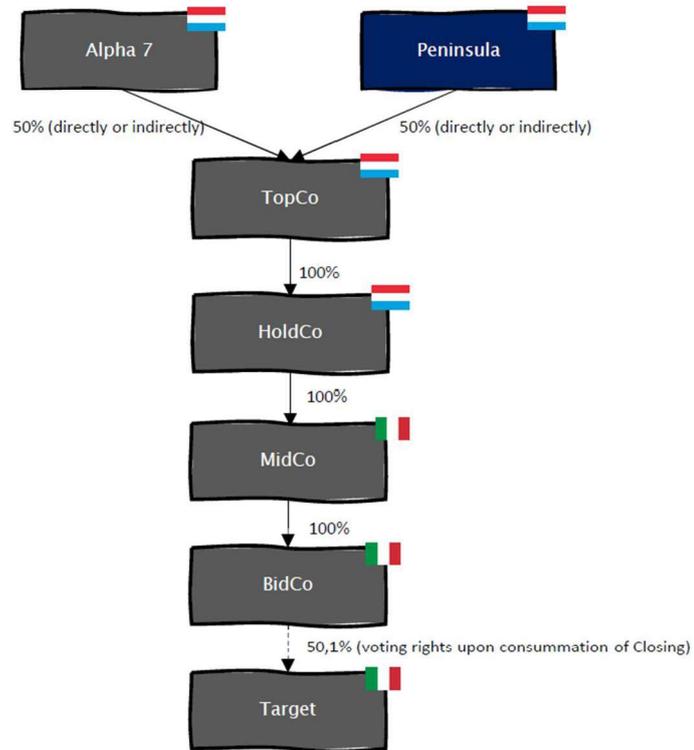
		shall have the right to appoint 1 (one) member in the board of directors of the Target until it is shareholder of HoldCo.
2.5	<b>Directorship Agreements</b>	On the Closing Date or as soon as practicable thereafter (and subject to compliance with all applicable corporate governance rules and procedures of Target, including those on Target’s remuneration policy and related-party transactions to the extent relevant), <b>(i)</b> the board of directors of Target will confirm Carbonato as Chairman and Peiretti as Vice-Chairman of the board of directors; <b>(ii)</b> Carbonato and Peiretti will relinquish their respective delegated powers and the board of directors of Target will grant them the delegated powers that will be provided under the respective directorship agreements; <b>(iii)</b> Target and Carbonato will enter into a directorship agreement, to be negotiated in good faith between the date hereof and the Closing Date on the basis of the terms and conditions reflected in the terms sheet here attached as <b>Annex 2.5(ii)</b> ; <b>(iv)</b> Target and Peiretti will enter into a directorship agreement, to be negotiated in good faith between the date hereof and the Closing Date on the basis of the terms and conditions reflected in the terms sheet here attached as <b>Annex 2.5(iv)</b> .
2.6	<b>MIP</b>	Following the Completion Date (as defined in the SPA), TopCo shall cause HoldCo to adopt a management incentive plan also in favor of Carbonato, Peiretti.
<b>SECTION III – SHARE TRANSFER REGIME</b>		
3.1	<b>Lock-Up</b>	The Reinvestors shall not transfer, in any way whatsoever, their shares in HoldCo for a 8 years term of HoldCo, except in case of exercise of the Tag Along Right or of the Drag Along Right.
3.2	<b>Tag Along</b>	Should (i) TopCo intend to accept an offer from an independent third party transferor for the transfer of shares of HoldCo, then the Reinvestors will have the right to transfer to the third party transferor a pro rata portion of their respective shares of HoldCo, at the same terms and conditions applicable to TopCo pro rata, or (ii) the shareholders of TopCo transfer to a third party transferor the control of TopCo, then the Reinvestors will have the right to sell to TopCo all their respective shares of HoldCo, at a price equal to the consideration implicitly attributed to the shares of each Reinvestor in the context of such transfer (the “ <b>Tag Along Right</b> ”). Tag Along Right applies also in case of transfer of the shares of MidCo and/or BidCo.
3.3	<b>Drag Along</b>	Should (i) TopCo intend to accept an offer from a third party transferor for the transfer of 100% of the corporate capital of HoldCo, or (ii) the shareholders of TopCo transfer to a third party transferor 100% of the corporate capital of TopCo, then TopCo (or the shareholders of TopCo, as applicable) will have the right to oblige the Reinvestors to transfer, and the Reinvestors shall thereby be obliged to transfer, all the shares then held by them in HoldCo to the

		third party transferor, at the same terms and conditions applicable to TopCo (or the shareholders of TopCo) pro rata (the “ <b>Drag Along Right</b> ”). Drag Along Right applies also in case of transfer of the shares of MidCo and/or BidCo.
3.4	<b>Assets Transfer</b>	It is agreed and understood that disposals by HoldCo, in any form whatsoever, of any asset, business or business unit, equity interest or other securities, will be resolved by the competent corporate bodies of HoldCo by simple majority.
3.5	<b>Indirect Transfers</b>	Indirect transfers by the Managers shall be prohibited. Therefore, for the entire Duration, the Managers, each to the extent respectively concerned, shall not carry out any transfer of shares of respectively DPC and the Carbonato SPV (if designated by Carbonato pursuant to the above). In case of breach of the indirect transfer prohibition, TopCo shall have the right to purchase all the shares of HoldCo then owned by the Party in breach, which shall be obliged to sell to TopCo all such shares, against a cash consideration equal to the fair market value of such shares reduced by 25%.
3.6	<b>Mortis causa transfers</b>	Notwithstanding anything to the contrary, <i>mortis causa</i> transfers in favour of legitimate heirs ( <i>eredi legittimi</i> ) of the transferor will be permitted and not subject to any restriction or limitation, except for the adherence in writing by the transferees, jointly and severally among them and as a single party thereunder, to the HoldCo SHA and to any other agreement among the shareholders of HoldCo.
<b>SECTION IV – MISCELLANEA</b>		
4.1	<b>Duration</b>	This Term Sheet shall be effective between the Parties for 10 (ten) years from the date hereof (except for the provisions concerning Target which shall have a 5 years duration), provided that should the Delisting not be achieved then the term will be deemed reduced to 3 years (the “ <b>Duration</b> ”). In case the Delisting is achieved, then upon expiry of the first 10 (ten) years term, and save as otherwise agreed in writing between the Parties, the term shall be automatically renewed for a further 10-year period (or 5 year period for the provisions concerning Target). Once entered into, the HoldCo SHA will have a term equal to the above and will supersede and replace this Terms Sheet.
4.2	<b>General Provisions</b>	The provisions under this Terms Sheet shall be without prejudice to mandatory provisions of applicable laws and regulations, including without limitation those applicable to Target as long as its shares remain listed on Euronext Milan.
4.3	<b>Entire Agreement</b>	This Term Sheet supersedes all prior agreements, arrangements or understandings between the Parties however relating to the matters regulated herein (except, for the avoidance of doubt, the SPAs).
4.4	<b>Costs and expenses</b>	Each Party shall bear its own costs and expenses (including, without limitation, costs and expenses for legal counsels, tax and accounting advisors and any other advisor) incurred in connection with the negotiation, execution, completion, implementation of this Term Sheet.

4.5	<b>Assignment</b>	No Party may transfer or assign this Term Sheet to any third party and/or affiliate without the prior written consent of the other Parties.
4.6	<b>Confidentiality and Announcements</b>	<p>Each Party shall keep strictly confidential this Terms Sheet, its content, its existence all transactions contemplated herein and all information disclosed pursuant to this Terms Sheet and shall not disclose to any third party any such information without the other Parties' consent; provided that no Party shall be in breach of this undertaking by virtue of any disclosure of information that: <b>(i)</b> is, or subsequently becomes, available to the public, or is otherwise disclosed to third parties, through no fault of such disclosing Party, <b>(ii)</b> is required or requested to be released or disclosed pursuant to legal or judicial process, any Law enacted or rule issued by a government or other regulatory, stock exchange or other competent Authority having jurisdiction on any such Party (or its respective Affiliates); <b>(iii)</b> as for TopCo, is to the TopCo's affiliates and its and its affiliates' direct or indirect shareholders, officers, employees, professional advisors, or actual or potential debt or equity financing providers, or insurers, to the extent these are bound by confidentiality obligations and on a need to know basis.</p> <p>All public announcements will be subject to the prior approval of TopCo.</p>
4.7	<b>Applicable law and Jurisdiction</b>	<p>This Term Sheet is governed by the laws of Luxemburg, without regard to the conflict of laws rules.</p> <p>Any dispute arising from or connected to this Terms Sheet will be subject to the exclusive jurisdiction of the Courts of Luxemburg.</p>



## Annex 1.2 – Chain of Control

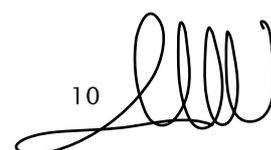


**Annex 2.5(ii) – Carbonato Directorship Agreement Term Sheet**

*This term sheet (this “**Term Sheet**”) sets forth the main terms and conditions of a directorship agreement (the “**Directorship Agreement**”) to be entered between Mr. Gianfranco Carbonato (the “**Director**”) and Prima Industrie S.p.A. (the “**Company**”) on the Closing Date subject to consummation of Closing and to compliance with all applicable corporate governance rules and procedures of the Company, including those on related-party transactions to the extent relevant. Terms in capital letters not otherwise defined herein shall have the same meaning ascribed to them in the HoldCo SHA TS.*

<p align="center"><b>Office</b></p>	<p>Chairman of the board of directors of the Company (the “<b>Office</b>”). The board of directors of the Company will grant to the Director the following delegated powers: (i) legal representative, within the limits of the delegated powers; (ii) relationships with Confindustria (Turin/Rome); (iii) relationships with authorities in Italy, Finland, USA and China; (iv) relationships with press and media for institutional purposes.</p> <p>In addition, the board of directors of the Company will appoint the Director as:</p> <ul style="list-style-type: none"> <li>– Member of the Strategic Committee (until such committee is maintained);</li> <li>– Member of the Remuneration Committee (until such committee is maintained);</li> <li>– Member or observer of the board of directors of main subsidiaries, as determined from time to time by the board of directors of the Company;</li> </ul> <p>the “<b>Other Offices</b>”.</p>
<p align="center"><b>Term</b></p>	<p>Initial term of 3 fiscal years as from the date of appointment (“<b>Natural Expiry Date</b>”), except for the case of good leaver or bad leaver.</p>
<p align="center"><b>Compensation</b></p>	<p><u>Fixed Fee</u>: EUR 300.000 gross, per year, in line with the current remuneration policy (the “<b>Fixed Fee</b>”), remunerating all obligations undertaken within the Office, the Other Offices and set under the directorship agreement. The Fixed Fee has been determined also as compensation for any possible further roles and/or offices within the Company and/or any directly or indirectly controlled subsidiaries (the “<b>Group Companies</b>”) in which the Director accepts to be appointed with no additional fee.</p> <p><u>2. Variable Fee</u>: in line with current remuneration policy.</p> <p>In addition to the above, the Director will be entitled to: (i) fringe benefits, in line with those applicable to him immediately before Closing; (ii) reimbursement of reasonable out-of-pocket expenses incurred in the performance of the Office, in accordance with the Company’s policies applicable from time to time; and (iii) participate to the MIP (10% of the MIP shares).</p>

<p><b>Early termination of the Office</b></p>	<p>In case of termination of the Office before the Natural Expiry Date – or the extended expiry date following a renewal of the Office, if any (“<b>Extended Expiry Date</b>”) – due to an event that qualifies the Director as a good leaver the Director will be entitled to an all-inclusive termination indemnity (the “<b>Termination Indemnity</b>”) – payable subject to the entry into of a final general settlement agreement inclusive of the Director’s waiver to any claims against the Company and any Group Companies and the termination of all offices held within the Group Companies – equal to the Fixed Fee that would have been due on a pro rata basis between the date of actual termination of the Office and the Natural Expiry (or the Extended Expiry Date, in case of renewal) (the “<b>Termination Indemnity</b>”).</p> <p>The Directorship Agreement will include good leaver and bad leaver provisions in line with market standards.</p>
<p><b>Confidentiality and Exclusivity</b></p>	<p>The Directorship Agreement will provide for customary: (i) confidentiality obligations of the Director, applicable during the term of Office and for a period of 36 months following termination; and (ii) exclusivity obligations of the Director during the term of Office, preventing the Director to, directly or indirectly, (a) carry out any working or professional activity for the benefit of any person other than the Group Companies, and (b) own any interests in any business competing with the Group Companies, without the prior written consent of the Company. The breach of such obligations shall be a ground for termination for cause.</p> <p>The participation of the Director (as non-executive director) to the board of directors of other entities or associations non in competition with the Company is explicitly admitted.</p>
<p><b>Non-compete and Non-solicit</b></p>	<p>The Directorship Agreement will provide for customary, direct and indirect: (i) non-compete covenants applicable for a term of 36 months following termination of the Office within the following territories [●][<i>same territories of the SPA</i>]; and (ii) non-solicit covenants covering managers, senior employees, clients and suppliers of the Group Companies applicable for a term of 36 months following termination of the Office.</p> <p>The Fixed Fee has been determined taking into account also the above non-compete and non-solicitation obligations, for which no additional fee or indemnity will be due to the Director.</p> <p>Liquidated damages amounting to 100% of the last annual Fixed Fee will apply in case of breach of each of the non-compete and non-solicitation covenants, without prejudice to further damages, and save the enforceability of the relevant covenants.</p>
<p><b>Inventive activity</b></p>	<p>The Directorship Agreement will contain inventive and intellectual property related obligations in line with market standards.</p>

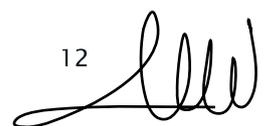


<b>Governing law</b>	Italian law.
----------------------	--------------

**Annex 2.5(ii) – Peiretti Directorship Agreement Term Sheet**

*This term sheet (this “**Term Sheet**”) sets forth the main terms and conditions of a directorship agreement (the “**Directorship Agreement**”) to be entered between Mr. Domenico Peiretti (the “**Director**”) and Prima Industrie S.p.A. (the “**Company**”) on the Closing Date subject to consummation of Closing and to compliance with all applicable corporate governance rules and procedures of the Company, including those on related-party transactions to the extent relevant. Terms in capital letters not otherwise defined herein shall have the same meaning ascribed to them in the HoldCo SHA TS.*

<b>Office</b>	<p>Vice Chairman of the board of directors of the Company (the “<b>Office</b>”).</p> <p>In addition, the board of directors of the Company will appoint the Director as:</p> <ul style="list-style-type: none"> <li>– Member of the Strategic Committee (until such committee is maintained);</li> <li>– Member of the Remuneration Committee (until such committee is maintained);</li> <li>– Executive Chairman of Prima Electro S.p.A., with delegated powers to transact non-extraordinary business;</li> <li>– Executive Chairman of Convergent Photonics Italia S.r.l. (company under incorporation), with delegated powers to transact non-extraordinary business;</li> <li>– Supervisor of Additive Manufacturing Business;</li> </ul> <p>the “<b>Other Offices</b>”.</p>
<b>Term</b>	<p>Initial term of 3 fiscal years as from the date of appointment (“<b>Natural Expiry Date</b>”), except for the case of good leaver or bad leaver.</p>
<b>Compensation</b>	<p><u>Fixed Fee</u>: EUR 276,000 gross, per year, in line with the current remuneration policy (the “<b>Fixed Fee</b>”), remunerating all obligations undertaken within the Office, the Other Offices and set under the directorship agreement. The Fixed Fee has been determined also as compensation for any possible further roles and/or offices within the Company and/or any directly or indirectly controlled subsidiaries (the “<b>Group Companies</b>”) in which the Director accepts to be appointed with no additional fee.</p> <p><u>Variable Fee</u>: in line with current remuneration policy.</p> <p>In addition to the above, the Director will be entitled to: (i) fringe benefits, in line with those applicable to him immediately before Closing; (ii) reimbursement of reasonable out-of-pocket expenses incurred in the performance of the Office, in accordance with the Company’s policies applicable from time to time; and (iii) participate to the MIP (7% of the MIP shares).</p>



<p><b>Early termination of the Office</b></p>	<p>In case of termination of the Office before the Natural Expiry Date – or the extended expiry date following a renewal of the Office, if any (“<b>Extended Expiry Date</b>”) – due to an event that qualifies the Director as a good leaver the Director will be entitled to an all-inclusive termination indemnity (the “<b>Termination Indemnity</b>”) – payable subject to the entry into of a final general settlement agreement inclusive of the Director’s waiver to any claims against the Company and any Group Companies and the termination of all offices held within the Group Companies – equal to the Fixed Fee that would have been due on a pro rata basis between the date of actual termination of the Office and the Natural Expiry (or the Extended Expiry Date, in case of renewal) (the “<b>Termination Indemnity</b>”).</p> <p>The Directorship Agreement will include good leaver and bad leaver provisions in line with market standards.</p>
<p><b>Confidentiality and Exclusivity</b></p>	<p>The Directorship Agreement will provide for customary: (i) confidentiality obligations of the Director, applicable during the term of Office and for a period of 36 months following termination; and (ii) exclusivity obligations of the Director during the term of Office, preventing the Director to, directly or indirectly, (a) carry out any working or professional activity for the benefit of any person other than the Group Companies, and (b) own any interests in any business competing with the Group Companies, without the prior written consent of the Company. The breach of such obligations shall be a ground for termination for cause.</p> <p>The participation of the Director (as non-executive director) to the board of directors of other entities (in particular OSAlcnc S.r.l.) or associations non in competition with the Company is explicitly admitted.</p>
<p><b>Non-compete and Non-solicit</b></p>	<p>The Directorship Agreement will provide for customary, direct and indirect: (i) non-compete covenants applicable for a term of 36 months following termination of the Office within the following territories [●][<i>same territories of the SPA non compete</i>]; and (ii) non-solicit covenants covering managers, senior employees, clients and suppliers of the Group Companies applicable for a term of 36 months following termination of the Office.</p> <p>The Fixed Fee has been determined taking into account also the above non-compete and non-solicitation obligations, for which no additional fee or indemnity will be due to the Director.</p> <p>Liquidated damages amounting to 100% of the last annual Fixed Fee will apply in case of breach of each of the non-compete and non-solicitation covenants, without prejudice to further damages, and save the enforceability of the relevant covenants.</p>
<p><b>Inventive activity</b></p>	<p>The Directorship Agreement will contain inventive and intellectual property related obligations in line with market standards.</p>



<b>Governing law</b>	Italian law.
----------------------	--------------

Schedule 13.5.3  
Press release

A handwritten signature in black ink, consisting of a large, stylized initial 'L' followed by several vertical strokes, resembling the letters 'llw'.

## COMUNICATO STAMPA

(diffuso ai sensi dell'art. 114 del D. Lgs. 58/1998 e dell'art. 17 del Regolamento (UE) No 596/2014 del Parlamento Europeo e del Consiglio del 16 aprile 2014 in materia di abusi di mercato (c.d. *Market Abuse Regulation*) per conto di Femto Technologies S.p.A.)

**Femto Technologies S.p.A., società il cui capitale sociale fa capo indirettamente ai fondi Alpha Private Equity e Peninsula, ha sottoscritto in data odierna separati contratti di compravendita per l'acquisto di una partecipazione complessiva pari al 50.1% dei diritti di voto di Prima Industrie S.p.A. ("Prima Industrie" o la "Società" o l'"Emittente")**

**Alcuni venditori reinvestiranno indirettamente nella Società e rimarranno azionisti di minoranza**

**A seguito del *closing*, sarà promossa un'OPA obbligatoria totalitaria sulle azioni della Società al prezzo di Euro 25 per ciascuna azione**

[...] agosto 2022 – Si rende noto che in data odierna Femto Technologies S.p.A. (l'"Acquirente"), il cui capitale sociale è detenuto, indirettamente e in misura paritetica, da fondi Alpha Private Equity e Peninsula, ha sottoscritto con, rispettivamente, Erste International S.A., Gianfranco Carbonato, Franca Gagliardi, Domenico Peiretti, Davide Peiretti, dP-Cube S.r.l., Joseph Lee Sou Leung, J and Lem Limited e World Leader Limited (congiuntamente, i "Venditori") separati contratti di compravendita (i "Contratti di Compravendita"), per l'acquisto di una partecipazione rappresentativa complessivamente del 50,1% dei diritti di voto di Prima Industrie<sup>1</sup> (le "Compravendite").

Alpha Private Equity e Peninsula detengono, indirettamente, il 100% del capitale dell'Acquirente tramite la seguente catena partecipativa: il fondo Alpha Private Equity Fund 7 (SCA) Sicar, per il tramite del veicolo Master 7 S.à r.l., e Peninsula Investments S.C.A., per il tramite del veicolo PI8 S.à r.l. detengono, in misura pari al 50% ciascuno, il capitale di Atto S.à r.l. ("TopCo"), che a sua volta detiene il 100% del capitale di Femto S.à r.l. ("HoldCo"); a sua volta HoldCo detiene il 100% di Pico S.p.A. ("MidCo") che, a sua volta, detiene il 100% del capitale dell'Acquirente.

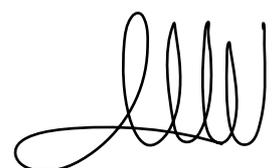
Più specificamente, i distinti Contratti di Compravendita sottoscritti in data odierna prevedono che l'Acquirente acquisti, al prezzo di Euro 25 per ciascuna azione, complessivamente n. 5.167.861 azioni ordinarie della Società, per un corrispettivo complessivo pari ad Euro 129.196.525 milioni circa.

In particolare, le azioni oggetto delle Compravendite saranno trasferite dai rispettivi Venditori all'Acquirente come segue: (i) n. 3.050.181 azioni Prima Industrie da Erste International S.A.; (ii) n. 380.000 azioni Prima Industrie da Gianfranco Carbonato; (iii) n. 40.000 azioni Prima Industrie da Franca Gagliardi; (iv) n. 20.000 azioni Prima Industrie da Davide Peiretti; (v) n. 250.000 azioni Prima Industrie da dP-Cube S.r.l.; (vi) n. 662.315 azioni Prima Industrie da Joseph Lee Sou Leung; (vii) n. 115.444 azioni Prima Industrie da J AND LEM Limited; e infine (viii) n. 649.921 da World Leader Limited.

L'esecuzione delle Compravendite (il "Closing") è sospensivamente condizionata, tra l'altro, (i) all'ottenimento, al più tardi entro il 31 dicembre 2022, delle autorizzazioni *antitrust* e *foreign direct investment* necessarie ai sensi di legge da parte delle competenti autorità, (ii) all'acquisizione di una

---

<sup>1</sup> Tale percentuale tiene conto delle n. 170.447 azioni proprie (pari all'1,63% del capitale sociale) detenute dall'Emittente.



partecipazione complessiva da parte dell'Acquirente almeno pari al 50% +1 dei diritti di voto dell'Emittente<sup>2</sup>, (iii) alla circostanza che le banche che si sono impegnate a finanziare l'operazione non abbiano esercitato il diritto di non erogare i fondi ai sensi delle *debt commitment letters* (o i relativi contratti di finanziamento) sulla base della c.d. "*material adverse effect clause*" ivi prevista; e (iv) all'ottenimento dell'autorizzazione da parte dell'assemblea dei soci di Leeport (Holdings) Limited, società quotata controllante World Leader Limited, alla vendita da parte di quest'ultima della propria partecipazione nella Società (congiuntamente, le "**Condizioni Sospensive**").

Si prevede che le Condizioni Sospensive possano avverarsi entro novembre 2022 e che il Closing delle Compravendite possa avvenire nelle settimane successive.

A seguito del Closing, ai sensi dell'art. 106, comma 1, del D. Lgs. 24 febbraio 1998, n. 58 (il "**TUF**"), l'Acquirente sarà tenuto a promuovere un'offerta pubblica di acquisto obbligatoria totalitaria sulle restanti azioni dell'Emittente al prezzo di Euro 25 per ciascuna azione (corrispondente al prezzo per azione previsto nei Contratti di Compravendita) (l'**OPA Obbligatoria**).

L'operazione nel suo complesso e l'Opa Obbligatoria sono finalizzate al *delisting* delle azioni di Prima Industrie dall'Euronext Star Milan, segmento di Euronext Milan, mercato organizzato e gestito da Borsa Italiana S.p.A.

Si rende inoltre noto che, ai sensi dei rispettivi Contratti di Compravendita, è previsto che alcuni dei Venditori (nelle persone di World Leader Limited, dP-Cube S.r.l. e Gianfranco Carbonato (congiuntamente, i "**Reinvestitori**")) reinvestano indirettamente nella Società (tramite HoldCo) impiegando una parte dei proventi della Compravendita; all'esito del reinvestimento, i Reinvestitori verranno a detenere, indirettamente, una partecipazione massima rappresentativa, nel complesso, del 6,4% del capitale sociale della Società (assumendo che, ad esito dell'OPA, l'Acquirente venga a detenere il 100% dell'Emittente).

Nel più ampio contesto dell'operazione, è previsto, tra l'altro, che al Closing (i) Master 7 S.à r.l. e PI8 S.à r.l. (società riconducibili, come detto, rispettivamente, ad Alpha Private Equity e Penisola) sottoscrivano un patto parasociale tra di loro volto a disciplinare, secondo la prassi di mercato tipica di strutture societarie in *joint venture*, il governo societario delle società facenti parte della catena di controllo sopra descritta e del gruppo Prima Industrie, nonché il trasferimento delle relative partecipazioni nella *holding* comune, e (ii) TopCo e i Reinvestitori sottoscrivano un patto parasociale volto a disciplinare, secondo la prassi di mercato, alcuni diritti di governance dei Reinvestitori nonché il trasferimento delle relative partecipazioni in HoldCo.

Nell'ambito dei relativi accordi sottoscritti in data odierna con i Reinvestitori, è altresì previsto che venga favorita la partecipazione nel capitale sociale dell'Emittente da parte del management del Gruppo Prima Industrie mediante approvazione di un piano di partecipazione azionaria.

Si rende, infine, noto che, sempre in data odierna, Master 7 S.à r.l. e PI8 S.à r.l. hanno sottoscritto un accordo di investimento che disciplina, tra l'altro, gli impegni di capitalizzazione dei veicoli societari compresi tra TopCo e l'Acquirente per l'operazione e la relativa governance fino al Closing, nonché alcuni impegni di dette parti in relazione alla successiva OPA Obbligatoria.

Gli adempimenti pubblicitari ai sensi dell'art. 122 del TUF in merito alle pattuizioni parasociali di cui ai rispettivi Contratti di Compravendita, e agli altri accordi sottoscritti in data odierna, verranno adempiuti nei termini e con le modalità previste dalla legge.

---

<sup>2</sup> Si precisa che tale Condizione Sospensiva non è prevista ai sensi del Contratto di Compravendita con Erste International S.A.



[Eventuali dichiarazioni delle parti]

\*\*\*

[Piedino di chiusura]

**Per ulteriori informazioni:**

[Dati di investor relator/PR agency]

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

## PRESS RELEASE

(issued pursuant to Article 114 of Legislative Decree 58/1998 and to Article 17 of the EU Regulation no. 596/2014 (s.c. "Market Abuse Regulation") on behalf of Femto Technologies S.p.A.)

**Femto Technologies S.p.A., a company whose share capital is indirectly owned by Alpha Private Equity and Peninsula funds, on the date hereof entered into separate sale and purchase agreements aimed at acquiring an overall shareholding equal to 50.1% of the voting rights of Prima Industrie S.p.A. ("Prima Industrie" or the "Company" or the "Issuer")**

**Certain sellers will indirectly reinvest in the Company and continue to be minority shareholders**

**Following the closing, a mandatory totalitarian tender offer will be launched on the Company's shares at a price of Euro 25 per share**

[\_\_\_\_] August 2022 - It is announced that on the date hereof Femto Technologies S.p.A. (the "**Purchaser**"), whose share capital is held, indirectly and on a 50/50 basis, by Alpha Private Equity and Peninsula funds, has entered into separate sale and purchase agreements (the "**Sale and Purchase Agreements**") with, respectively, Erste International S.A., Gianfranco Carbonato, Franca Gagliardi, Domenico Peiretti, Davide Peiretti, dP-Cube S.r.l, Joseph Lee Sou Leung, J and Lem Limited and World Leader Limited (collectively, the "**Sellers**"), in order to acquire an equity interest representing in the aggregate 50.1% of the voting rights of Prima Industrie<sup>3</sup> (the "**Sales and Purchases**").

Alpha Private Equity and Peninsula hold, indirectly, 100% of the capital of the Purchaser through the following chain of holdings: the Alpha Private Equity Fund 7 (SCA) Sicar, through the vehicle Master 7 S.à r.l., and Peninsula Investments S.C.A, through the vehicle Pl8 S.à r.l. each holds 50% of the capital of Atto S.à r.l. ("**TopCo**"), which in turn holds 100% of the capital of Femto S.à r.l. ("**HoldCo**"); HoldCo in turn holds 100% of Pico S.p.A. ("**MidCo**"), which in turn holds 100% of the capital of the Purchaser.

More in details, the separate Sale and Purchase Agreements entered into on the date hereof provide that the Purchaser shall purchase, at a price of Euro 25 per share, a total of no. 5,167,861 ordinary shares of the Company, for a total consideration of approximately Euro 129,196,525.

In particular, the shares subject to the Sales and Purchases will be transferred from the respective Sellers to the Purchaser as follows: **(i)** no. 3,050,181 Prima Industrie shares from Erste International S.A.; **(ii)** no. 380,000 Prima Industrie shares from Gianfranco Carbonato; **(iii)** no. 40,000 Prima Industrie shares from Franca Gagliardi; **(iv)** no. 20,000 Prima Industrie shares from Davide Peiretti; **(v)** no. 250,000 Prima Industrie shares from dP-Cube S.r.l.; **(vi)** no. 662,315 Prima Industrie shares from Joseph Lee Sou Leung; **(vii)** no. 115,444 Prima Industrie shares from J AND LEM Limited; and **(viii)** no. 649,921 Prima Industrie shares from World Leader Limited.

The completion of the Sales and Purchases (the "**Closing**") is subject to, *inter alia*, (i) the obtainment, by 31 December 2022 at the latest, of the necessary antitrust and foreign direct investment authorisations by the competent authorities, (ii) the acquisition of an overall shareholding by the Purchaser equal to at least 50% +1 of the voting rights of the Issuer<sup>4</sup>, (iii) the circumstance that the banks that have undertaken to finance the transaction have not exercised their right not to disburse the funds under the debt commitment letters (or the relevant financing agreements) on the basis of the so-called "material adverse effect clause" set forth therein; and (iv) the obtainment of the approval of the shareholders' meeting of Leeport (Holdings) Limited, the listed parent company of World Leader Limited, for the sale by the latter of its shareholding in the Company (collectively, the "**Conditions Precedent**").

---

<sup>3</sup> This percentage takes into account the no. 170,447 treasury shares (equal to 1.63% of the share capital) held by the Issuer.

<sup>4</sup> It should be noted that this Condition Precedent is not provided by the Sale and Purchase Agreement with Erste International S.A..



It is expected that the Conditions Precedent may occur by November 2022 and the Closing of the Sales and Purchases may take place in the following weeks.

Following the Closing, pursuant to Article 106, para. 1, of Legislative Decree No. 58 of February 24, 1998, (the "CFA"), the Purchaser shall launch a mandatory totalitarian tender offer on all the Issuer's outstanding shares at a price of Euro 25 per share (corresponding to the price per share provided for in the Sale and Purchase Agreements).

The overall transaction and the MTO are aimed at the delisting of Prima Industrie's shares from Euronext Star Milan, segment of Euronext Milan, organized and managed by Borsa Italiana S.p.A..

It should also be noted that, pursuant to the respective Sale and Purchase Agreements, it is expected that some of the Sellers (in the persons of World Leader Limited, dP-Cube S.r.l. and Gianfranco Carbonato (jointly, the "Reinvestors")) will reinvest indirectly in the Company (through HoldCo) by using a portion of the proceeds of the Sale and Purchase; upon the outcome of the reinvestment, the Reinvestors will hold, indirectly, a maximum shareholding representing, in the aggregate, 6.4% of the Company's share capital (assuming that, upon completion of the MTO, the Purchaser comes to hold 100% of the Issuer).

In the broader context of the transaction, it is provided, among other things, that at Closing (i) Master 7 S.à r.l. and PI8 S.à r.l. (companies indirectly controlled, as above mentioned, respectively, by Alpha Private Equity and Peninsula) shall enter into a shareholders' agreement between them aimed at regulating, in accordance with the market practice typical of joint venture corporate structures, the corporate governance of the companies part of the chain of control described above and of the Prima Industrie Group as well as the transfer of the relevant interests in TopCo, and (ii) TopCo and the Reinvestors enter into a shareholders' agreement aimed at regulating, in accordance with market practice, certain governance rights of the Reinvestors as well as the transfer of the relevant interests in HoldCo.

As part of the relevant agreements entered into on the date hereof with the Reinvestors, it is also envisaged that participation in the Issuer's share capital by Prima Industrie Group management will be fostered through the approval of a shareholding plan.

Finally, it is noted that, on the date hereof, Master 7 S.à r.l. and PI8 S.à r.l. entered into an investment agreement regulating, among other things, the capitalization commitments of the corporate vehicles included between TopCo and the Purchaser for the transaction and the related governance until the Closing, as well as certain commitments of such parties in relation to the subsequent MTO.

The disclosure requirements pursuant to Article 122 of the CFA regarding the shareholders' agreements contained in the respective Sale and Purchase Agreements, and the other agreements entered into on the date hereof, will be fulfilled within the terms and in compliance with applicable laws.

**[Any statements by the parties]**

\*\*\*

**[Footer]**

For further information:

**[Data of investor relator/PR agency]**



**Schedule F**  
**Equity commitment letters and debt commitment letter**

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to consist of several loops and curves, possibly representing the initials 'LW'.

*Form of ECL to be issued by Alpha 7*

To:

**Atto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Femto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Pico S.p.A.**

via Manzoni 38 – 20121 Milan

To:

**Femto Technologies S.p.A.**

via Manzoni 38 – 20121 Milan

Copy to:

Erste International SA

20, Rue de la Poste, L – 2346 Luxembourg

and to:

Mr. Joseph Lee Sou Leung

Flat 567 Tower 11, 88 Tai Tam Reservoir Road Hong Kong

J AND LEM Limited

1/F Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung, N.T.  
Hong Kong

World Leader Limited

1st Floor, Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung,  
N.T. Hong Kong

Mr. Gianfranco Carbonato

Turin, C.so Siracusa 108

Mrs. Franca Gagliardi

Turin, C.so Siracusa 108

Mr. Davide Peiretti

Osasio, via Pancalieri n. 6

dP-cube S.r.l.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the bottom.

Turin, Corso Re Umberto no. 54

By email

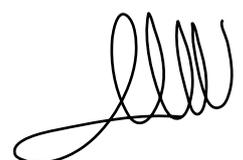
August 11, 2022

Re: **Project Femto – Equity Commitment Letter**

Dear Sirs:

**Whereas**

(A) On the date hereof, Master 7 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**Alpha**”), whose corporate capital is entirely owned by Alpha 7 (as defined below), on one side, and P18 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**Peninsula**”), whose corporate capital is currently entirely owned by Peninsula Investments, S.C.A. (“**Peninsula Investments**”), on the other side, have entered into a co-investment agreement (“**TopCo Co-Investment Agreement**”) setting forth, *inter alia*, the terms and conditions whereby Alpha and Peninsula shall invest, simultaneously, in Atto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**TopCo**”), whose corporate capital is already and shall be held 50% by Alpha and 50% by Peninsula, equity funds in an amount equal to up to Euro 91,790,925 , as for Alpha, and up to Euro 91,790,925 , as for Peninsula (such amounts together, the “**Equity Funding**”). TopCo, in turn, will then contribute such Equity Funding through certain newly-incorporated special purposes vehicles, as better set out in Recital (B) below, to Femto Technologies S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy (“**BidCo**” or the “**Purchaser**”), in order for BidCo to (i) purchase from certain existing shareholders, namely (a) Erste International SA, (“**Erste**”); (b) Mr. Joseph Lee Sou Leung , J AND LEM Limited and World Leader Limited (the “**HK Sellers**”), and (c) Mr. Gianfranco Carbonato, Mrs. Franca Gagliardi Mr. Davide Peiretti, and dP-cube S.r.l. (the “**ITA Sellers**” and, together with Erste and the HK Sellers, the “**Sellers**” and each a “**Seller**”) an aggregate number of shares (the “**Acquisition Shares**”) representing at least 50.1% of the voting rights in Prima Industrie S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office in office in via Torino–Pianezza 36, Collegno (TO), tax code and number of registration with the Company’s Register of Torino no. 03736080015, whose shares are listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. (“**Target**” or the “**Company**”), as better detailed in the TopCo Co-Investment Agreement and in four share purchase agreements to be entered into on the date hereof by BidCo and the Sellers – namely (a) one share purchase agreement with Erste (the “**Erste SPA**”), (b) two share purchase agreements with the HK Sellers (the “**HK SPAs**”), and (c) one share purchase agreement with the ITA Sellers and Mr. Domenico Peiretti (the “**ITA SPA**” and, together with the Erste SPA, and the HK SPAs, the “**SPAs**” and and each a “**SPA**”) – and pay separately the consideration to each



of the Sellers under the respective SPA (the “**Acquisitions**”); (ii) once the purchase of the Acquisition Shares is completed, launch a mandatory tender offer on all the remaining ordinary shares of Target (including any treasury shares, unless Alpha and Peninsula decide otherwise) in compliance with the provisions of the Italian Legislative Decree no. 58/1998, aimed at the delisting of the Target’s shares (the “**MTO**”; the acquisition of the shares of the Company in the context of the MTO, the “**MTO Acquisition**”) and pay the purchase price for the Target shares tendered to the MTO; (iii) repay the existing debt of the Company to be refinanced at closing of the Acquisitions (“**Refinancing**”); and (iv) pay the transaction costs of the Acquisitions and the MTO Acquisition (“**Transaction Costs**”) (all the actions and transactions above, collectively the “**Transaction**”).

- (B) Pursuant to the TopCo Co-Investment Agreement, the corporate capital of the Purchaser will be majority owned by TopCo, and the Purchaser will be controlled by TopCo, through two corporate vehicles, namely Femto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**HoldCo**”), which in turn will own 100% of Pico S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy (“**MidCo**”).
- (C) The price contemplated to be paid by BidCo for each share of the Company both in the Acquisitions and the subsequent MTO Acquisition will amount to Euro 25.00 (twenty five/00) per Target share. As a result, (i) the aggregate purchase price payable to Erste under the Erste SPA will amount to Euro 76,254,525, (ii) the aggregate price payable to the HK Sellers under the HK SPAs will amount to Euro 35,692,000, and (iii) the aggregate price payable to the ITA Sellers under the ITA SPA will amount to Euro 17,250,000. The maximum aggregate price payable by BidCo for all of the Acquisition Shares plus all of the remaining Target shares (including treasury shares) in the Transaction, assuming all of the remaining Target shares are tendered to the MTO, would amount to Euro 262,081,850.
- (D) On or about the date hereof, Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. (the “**Lenders**”) have executed and delivered to MidCo “certain funds” debt commitment papers (including a term sheet of the facility agreement) governing the provision to MidCo of debt funding in connection with the Acquisitions, the Refinancing and the MTO Acquisition (the “**Debt Financing**”).
- (E) Certain selling shareholders (not including Erste International SA, Mr. Joseph Lee Sou Leung, J AND LEM Limited, Mrs. Franca Gagliardi and Mr. Davide Peiretti) or affiliates thereof will participate in the Transaction by reinvesting in HoldCo at the closing of the relevant acquisition and/or the MTO Acquisition, through equity contributions, a portion of the proceeds payable for the sale of Target shares (such reinvestment amount, the “**Reinvested Amount**”).
- (F) It is contemplated that, prior to the closing of the Acquisitions and/or the MTO Acquisition, the Azimut Funds (as defined in the TopCo Co-Investment Agreement) will become shareholders of Peninsula alongside Peninsula Investments by acquiring



shares of Peninsula and will participate, indirectly, to the Equity Funding.

- (G) In the context of the Transaction, Alpha Private Equity Fund 7 (SCA) Sicar, a *société d'investissement en capital à risque (SICAR)*, having its registered office at 15, rue Bender L-1229, Luxembourg (“**Alpha 7**” or the “**Investor**”) (managed by Alpha Private Equity Funds Management Company S.à r.l., a *société à responsabilité limitée* having its registered office at 15, rue Bender, L-1229, Luxembourg, number of registration with the Luxemburg Trade and Companies’ Register B208760 ) intends to provide, directly or indirectly, to Alpha an aggregate maximum cash amount equal to Euro 91,790,925 (the “**Alpha Equity Funding**”), which will represent 50% of the maximum Equity Funding, while the remaining 50% of the maximum Equity Funding shall be provided simultaneously by Peninsula (through funds received from Peninsula Investments and, possibly, the Azimut Funds) (the “**Peninsula Equity Funding**”).
- (H) This letter (the “**Letter**”) (i) sets forth the Investor’s irrevocable obligation to provide the Alpha Equity Funding (through Alpha) to TopCo, which shall then, through HoldCo and MidCo, ultimately provide it to BidCo, so that BidCo, by using the Equity Funding so received, along with the Peninsula Equity Funding and the Debt Financing, and taking into account the Reinvested Amount and the related reinvestment mechanism contemplated in the TopCo Co-Investment Agreement, can satisfy in full its payment obligations in respect of the Acquisitions of the Acquisition Shares (including the aggregate purchase prices payable to Erste and the HK Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction, and (ii) is issued on the assumption that, at the same time of execution of this Letter, each of Peninsula Investments and the Azimut Funds execute and deliver to TopCo equity commitment letters, at the same terms and conditions, *mutatis mutandis*, of this Letter, covering in the aggregate the Peninsula Equity Funding, as indicated above (the “**Peninsula ECLs**”).

**Now this deed witnesses as follows**

(1) Investor’s Commitment

Subject to the conditions of Paragraph (2) below, the Investor hereby assumes and confirms *vis-à-vis* TopCo its irrevocable commitment to make available (or procure that one or more of its affiliates make available) to TopCo (directly or through Alpha), in one or more tranches, in immediately-available, euro-denominated funds, a sum of up to the Alpha Equity Funding (the “**Equity Commitment**”), pursuant to the terms and conditions (including relevant timing) of the TopCo Co-Investment Agreement and the terms and conditions of this Letter, to be then transferred and paid by TopCo into BidCo, through HoldCo and MidCo, as specified below. For the avoidance of doubt, the Equity Commitment may be made available to TopCo, and TopCo may then make available the funds to BidCo (through HoldCo and MidCo), by way of debt or equity, including by way of direct or indirect capital contributions, equity subscriptions or loans, as directed jointly by Peninsula and Alpha from time to time.



TopCo shall use the Equity Commitment, as well as the Peninsula Equity Funding received pursuant to the Peninsula ECLs (which shall, at each step of the Transaction, be funded in the same amount as the relevant portion of the Equity Commitment funded by the Investor hereunder), to provide the equity funds, through HoldCo and MidCo, to BidCo (each a “**Relevant Equity Contribution**”), and the Purchaser shall use the amount of each Relevant Equity Contribution so received, along with the Debt Financing, to fully satisfy its payment obligations in respect of the Acquisitions (including the aggregate purchase prices payable to Erste, the HK Sellers, the ITA Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction (each, a “**Relevant Payment Obligation**”) within the relevant date on which BidCo needs or is required to satisfy such Relevant Payment Obligation. TopCo, HoldCo and MidCo countersign this Letter to, as far as each of them is concerned, accept the terms and the benefit hereof and assume the obligation to transfer to BidCo the funding provided by the Investor in relation to the Equity Commitment and undertake to take, and cause to take, any action or resolution necessary or appropriate to fully and timely effect any Relevant Equity Contribution into BidCo for the purposes of the duly and exact discharge by BidCo of any Relevant Payment Obligation.

For the purpose of complying with its obligations under this Letter, the Investor shall duly and promptly exercise its rights under the Investor’s fund rules and regulations to call the relevant funds required to be made available by the Investor, in time to make such funds available to TopCo (through Alpha) and then, indirectly through TopCo, HoldCo and MidCo, to BidCo pursuant to this Paragraph (1).

Without prejudice to Paragraph 4(b) below, for the avoidance of doubt, at no time shall the Investor be required to make any payment to TopCo hereunder in an amount higher than the aggregate amount simultaneously owed and requested to be paid by Peninsula and, possibly, the Azimut Funds under the Peninsula ECLs, since at each stage of the Transaction the Equity Funding shall come 50% from the Peninsula Equity Funding and 50% from the Alpha Equity Funding.

(2) Conditions

The obligation of the Investor to fund the Equity Commitment as provided in Paragraph (1) is subject to:

- (a) with respect to the amount payable to Erste for the acquisition under the Erste SPA, (i) the conditions precedent to BidCo’s obligations to effect the closing under the sole Erste SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo’s obligation to purchase the Erste’s Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole Erste SPA and applicable law;
- (b) with respect to the amount payable to the HK Sellers for the acquisition under the HK SPAs, (i) the conditions precedent to BidCo’s obligations to effect the



closing under the sole HK SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the HK Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole HK SPAs and applicable law; and

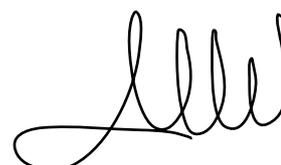
- (c) with respect to the amount payable to the ITA Sellers for the acquisition under the ITA SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole ITA SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the ITA Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole ITA SPAs and applicable law; and
- (d) with respect to the MTO Acquisition, the Refinancing and the Transaction Costs, the respective obligations of Alpha and Peninsula to provide equity funding to TopCo under the TopCo Co-Investment Agreement becoming due thereunder.

(3) Warranties and Undertakings

The Investor warrants and undertakes that (i) it has, and shall maintain until this Letter is terminated, undrawn (until drawn for the purposes of satisfying its obligations under this Letter) commitments from its limited partners or funds available to it which are at least equal to the Equity Commitment, and (ii) as at the date of this Letter, it has at least Euro 130,967,925.88 of uncommitted capital remaining.

Each of the Investor, TopCo, HoldCo, MidCo and BidCo hereby further represents and warrants (each of them severally but not jointly, where applicable and as far as it is concerned only) that:

- (a) it is duly organized and validly existing under the laws of its jurisdiction of incorporation;
- (b) it has obtained all necessary consents and approvals and has all necessary power, capacity and authority to enter into and perform its obligations under this letter agreement, which when executed will constitute valid, binding and enforceable obligations on it;
- (c) no internal or other approval is required for the Investor to fulfil its obligations under this Letter;
- (d) none of the undertakings, obligations and commitments undertaken by it hereunder violate, contravene or otherwise conflict with any law, regulation,

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

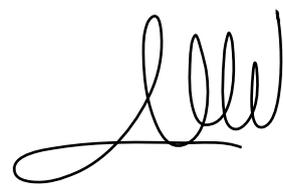
constitutional documents or any other deed or resolution governing it that would prevent him from complying with its obligations hereunder;

- (e) no resolution for the dissolution, liquidation, winding-up or other termination of the Investor has been passed; and
- (f) it is capable of being sued in its own right and is not subject to any immunity from any proceedings which may arise out of this Letter.

Each of TopCo, HoldCo, MidCo and BidCo (each of them severally but not jointly, where applicable and as far as it is concerned only) hereby acknowledges that the Investor has issued or will issue other commitment letters (including for the benefit of the Lenders) substantially in line with this Letter and agrees that any provisions contained therein will be without duplication to the equivalent provisions included in this Letter and addressed to TopCo, HoldCo, MidCo and BidCo.

(4) Exclusion of further liability

- (a) For the avoidance of doubt, it is agreed that the Investor is not committing to any obligation or liability (including to assume, indemnify or guarantee any of the obligations or liabilities of Alpha, TopCo, HoldCo, MidCo or BidCo) except for the obligation to pay (through Alpha) to TopCo (which shall then transfer the relevant amount, through HoldCo and MidCo, to BidCo as provided above) the amount required to be paid under Paragraph 1 above. This Letter is addressed to and may only be enforced by TopCo, HoldCo, MidCo and/or BidCo and, subject to the provisions of paragraph 4.(b) below, by each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly). The Investor shall have no duty, and accepts no liability, to any other persons or entities.
- (b) This Letter is also for the benefit of each of Erste, the HK Sellers and the ITA Sellers, which, until the consummation of the closing under the Erste SPA, the HK SPAs and the ITA SPA, respectively, shall have the right, in addition and independently and without prejudice to any right and remedy available to them vis-à-vis the Purchaser under the Erste SPA, the HK SPAs and the ITA SPA, respectively, to enforce (in *lieu* of TopCo, HoldCo, MidCo and/or BidCo, as the case may be) TopCo's, HoldCo's, MidCo's and/or BidCo's right under this Letter agreement to cause the Investor and/or TopCo, HoldCo and/or MidCo (as the case may be) to comply with their respective obligations in respect of the Relevant Equity Contributions required to be fully effected and paid pursuant to the terms and conditions hereof for the purposes of providing 50% of the equity portion of the funding required by BidCo to consummate the Acquisitions under the Erste SPA, the HK SPAs and the ITA SPA, respectively; provided that each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly) simultaneously exercises, *pari passu*, its right under the Peninsula ECLs to enforce the right of TopCo, HoldCo, MidCo



and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide the other 50% of the equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively. For the avoidance of any doubt, each Seller shall be entitled to exercise its rights hereunder separately and independently from the other Sellers and *vice versa*.

(5) Term

This Letter agreement shall come into force on the date hereof and shall terminate upon the earliest of:

- (a) the obtainment by BidCo, through TopCo, HoldCo and MidCo, of the full Equity Commitment;
- (b) the final completion of the Transaction; and
- (c) with respect to Paragraph (4)(b) only, the termination of the relevant SPA with the relevant Seller in accordance with the terms thereof.

(6) No third party rights

Nothing in this Letter, express or implied, is intended to confer on any person, other than the parties hereto, their respective successors and permitted assigns, as well as each of Erste, the HK Sellers and the ITA Sellers only pursuant to Paragraph (4)(b) above, any rights or remedies under or by reason of this Letter (and the parties hereto do not intend that any term of this Letter should be enforceable, by any person who is not a party hereto), except that Non-Liable Persons (as defined below) shall be entitled to enforce the terms of Paragraph (7), but the parties hereto shall be entitled to amend the terms of this Letter pursuant to Paragraph (9) without the consent of any such Non-Liable Persons. None of the TopCo's creditors shall have any right to enforce this Letter or to cause TopCo to enforce this Letter, and TopCo hereby agrees, on behalf of itself and its successors, that in the event of any attempted enforcement of this Letter by it in circumstances where TopCo is controlled by its creditors, it waives all rights hereunder.

(7) Non-Liable Person

Notwithstanding anything that may be express or implied in this Letter, TopCo, by acceptance of the terms hereof, covenants, agrees and acknowledges that: (a) no person other than the Investor shall have any liability hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by, any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

affiliate of the Investor (the “**Non-Liable Persons**”), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, for any obligations of the Investor under this Letter or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligations or their creation, notwithstanding that the Investor may be a partnership, limited partnership or limited liability company; and (b) it has not entered into this Letter in reliance on, or been induced to do so by, and will not be entitled to, and will not, bring any claims in relation to, any representation other than as expressly set forth herein and that its only rights and remedies in relation to any such representation and otherwise in connection with this Letter will be for breach of the terms of this Letter to the exclusion of all other rights and remedies (including those in tort or arising under statute).

(8) No Assignment

Neither this Letter nor any of the rights and benefits hereunder shall be assigned or otherwise transferred, in whole or in part, without the consent of all parties.

(9) No amendment

The terms of this Letter may not be modified or otherwise amended or waived, except pursuant to a written agreement signed by all parties hereto and, where applicable, the Sellers.

(10) Severability

The parties hereto acknowledge and agree that if at any time any provision of this Letter is or becomes illegal, invalid or unenforceable under the laws of any jurisdiction, that shall not affect the legality, validity or enforceability in that jurisdiction of any other provision of this Letter.

(11) Confidentiality

This Letter is confidential and constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, written or oral, between them in respect thereof.

(12) Counterparts

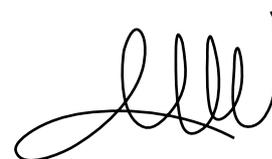
This Letter may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

(13) Jurisdiction

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

This Letter and all matters arising out of or relating in any way whatsoever (whether in contract, tort or otherwise) to this letter agreement shall be exclusive governed by and construed in accordance with, the laws of Grand Duchy of Luxembourg. The parties hereto hereby (a) submit to the exclusive jurisdiction of the competent courts of Luxembourg for the purpose of any action arising out of or relating to this Letter brought by any party hereto (each a “**Dispute**”) and (b) to the fullest extent permitted by law, irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, that the venue of the action is improper, or that this Letter or the transactions contemplated hereby may not be enforced in or by any of the above-named courts. The parties agree that the courts of Luxembourg are the most appropriate and convenient courts to settle any Dispute and, accordingly, that they will not argue to the contrary.

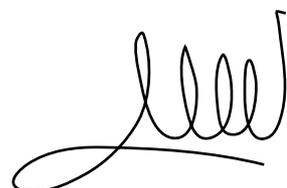
*[signatory page follows]*

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

Executed by:

**Alpha Private Equity Fund 7 (SCA) Sicar**

.....

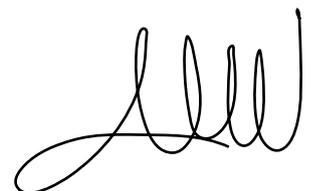
A handwritten signature in black ink, consisting of a series of loops and curves, located in the bottom right corner of the page.

Agreed and accepted:

Atto S.à r.l.:  ----- Name: Nicolas Dumont Title: Class A Manager  ----- Name: Johannes Laurens de Zwart Title: Class B Manager	Femto S.à r.l.:  ----- Name: Nicolas Dumont Title: Class A manager  ----- Name: Johannes Laurens de Zwart Title: Class B manager
Pico S.p.A.:  ----- Name: Mara Vanzetta Title: sole director	Femto Technologies S.p.A.:  ----- Name: Mara Vanzetta Title: sole director

[Sellers' execution blocks for acceptance]

Erste International SA:  ----- Name: Josef Sprecher Title: Director  ----- Name: Volkan Samadi Title: Director	Mr. Joseph Lee Sou Leung  -----
J AND LEM Limited:  ----- Name: Lee Sou Leung Joseph Title: Director	World Leader Limited:  ----- Name: Stanley Chan Ching Huen Title: Director
Mr. Gianfranco Carbonato  -----	Mrs. Franca Gagliardi  -----
Mr. Davide Peiretti  -----	dP-cube S.r.l.:  -----



	Name: Davide Peiretti Title: Sole director
--	---

A handwritten signature in black ink, consisting of a large initial 'D' followed by several loops and a final vertical stroke.

To:

**Atto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Femto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Pico S.p.A.**

via Manzoni 38 - 20121 Milan

To:

**Femto Technologies S.p.A.**

via Manzoni 38 - 20121 Milan

Copy to:

**Erste International SA**

20, Rue de la Poste, L - 2346 Luxembourg

and to:

Mr. Joseph Lee Sou Leung

Flat 567 Tower 11, 88 Tai Tam Reservoir Road Hong Kong

J AND LEM Limited

1/F Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung, N.T.  
Hong Kong

World Leader Limited

1st Floor, Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung,  
N.T. Hong Kong

Mr. Gianfranco Carbonato

Turin, C.so Siracusa 108

Mrs. Franca Gagliardi

Turin, C.so Siracusa 108

Mr. Davide Peiretti

Osasio, via Pancalieri n. 6

dP-cube S.r.l.

A handwritten signature in black ink, consisting of a series of loops and curves, located in the bottom right corner of the page.

Turin, Corso Re Umberto no. 54

By email

August \_\_\_\_, 2022

Re: **Project Femto – Equity Commitment Letter**

Dear Sirs:

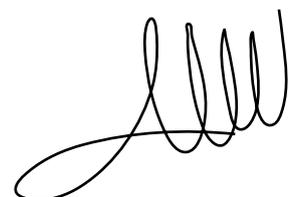
**Whereas**

(A) On the date hereof, Master 7 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**Alpha**”), whose corporate capital is entirely owned by Alpha Private Equity Fund 7 (SCA) SICAR (“**Alpha 7**”), on one side, and PI8 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**Peninsula**”), whose corporate capital is currently entirely owned by Peninsula Investments, S.C.A. (“**Peninsula Investments**”), on the other side, have entered into a co-investment agreement (“**TopCo Co-Investment Agreement**”) setting forth, *inter alia*, the terms and conditions whereby Alpha and Peninsula shall invest, simultaneously, in Atto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**TopCo**”), whose corporate capital is already and shall be held 50% by Alpha and 50% by Peninsula, equity funds in an amount equal to up to Euro 91,790,925, as for Alpha, and up to Euro 91,790,925, as for Peninsula (such amounts together, the “**Equity Funding**”). TopCo, in turn, will then contribute such Equity Funding through certain newly-incorporated special purposes vehicles, as better set out in Recital (B) below, to Femto Technologies S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy (“**BidCo**” or the “**Purchaser**”), in order for BidCo to (i) purchase from certain existing shareholders, namely (a) Erste International SA, (“**Erste**”), (b) Mr. Joseph Lee Sou Leung, J AND LEM Limited and World Leader Limited (the “**HK Sellers**”), and (c) Mr. Gianfranco Carbonato, Mrs. Franca Gagliardi Mr. Davide Peiretti, and dP-cube S.r.l. (the “**ITA Sellers**” and, together with Erste and the HK Sellers, the “**Sellers**” and each a “**Seller**”) an aggregate number of shares (the “**Acquisition Shares**”) representing at least 50.1% of the voting rights in Prima Industrie S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office in via Torino-Pianezza 36, Collegno (TO), tax code and number of registration with the Company’s Register of Torino no. 03736080015, whose shares are listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. (“**Target**” or the “**Company**”), as better detailed in the TopCo Co-Investment Agreement and in four share purchase agreements to be entered into on the date hereof by BidCo and the Sellers – namely (a) one share purchase agreement with Erste (the “**Erste SPA**”), (b) two share purchase agreements with the HK Sellers (the “**HK SPAs**”), and (c) one share purchase agreement with the ITA Sellers and Mr. Domenico Peiretti (the “**ITA SPA**” and, together with the Erste SPA, and the HK SPAs, the “**SPAs**” and and each a



“SPA”) – and pay separately the consideration to each of the Sellers under the respective SPA (the “**Acquisitions**”); (ii) once the purchase of the Acquisition Shares is completed, launch a mandatory tender offer on all the remaining ordinary shares of Target (including any treasury shares, unless Alpha and Peninsula decide otherwise) in compliance with the provisions of the Italian Legislative Decree no. 58/1998, aimed at the delisting of the Target’s shares (the “**MTO**”; the acquisition of the shares of the Company in the context of the MTO, the “**MTO Acquisition**”) and pay the purchase price for the Target shares tendered to the MTO; (iii) repay the existing debt of the Company to be refinanced at closing of the Acquisitions (“**Refinancing**”); and (iv) pay the transaction costs of the Acquisitions and the MTO Acquisition (“**Transaction Costs**”) (all the actions and transactions above, collectively the “**Transaction**”).

- (B) Pursuant to the TopCo Co-Investment Agreement, the corporate capital of the Purchaser will be majority owned by TopCo, and the Purchaser will be controlled by TopCo, through two corporate vehicles, namely Femto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**HoldCo**”), which in turn will own 100% of Pico S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy (“**MidCo**”).
- (C) The price contemplated to be paid by BidCo for each share of the Company both in the Acquisitions and the subsequent MTO Acquisition will amount to Euro 25.00 (twenty five/00) per Target share. As a result, (i) the aggregate purchase price payable to Erste under the Erste SPA will amount to Euro 76,254,525, (ii) the aggregate price payable to the HK Sellers under the HK SPAs will amount to Euro 35,692,000, and (iii) the aggregate price payable to the ITA Sellers under the ITA SPA will amount to Euro 17,250,000. The maximum aggregate price payable by BidCo for all of the Acquisition Shares plus all of the remaining Target shares (including treasury shares) in the Transaction, assuming all of the remaining Target shares are tendered to the MTO, would amount to Euro 262,081,850.
- (D) On or about the date hereof, Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. (the “**Lenders**”) have executed and delivered to MidCo “certain funds” debt commitment papers (including a term sheet of the facility agreement) governing the provision to MidCo of debt funding in connection with the Acquisitions, the Refinancing and the MTO Acquisition (the “**Debt Financing**”).
- (E) Certain selling shareholders (not including Erste International SA, Mr. Joseph Lee Sou Leung, J AND LEM Limited, Mrs. Franca Gagliardi and Mr. Davide Peiretti) or affiliates thereof will participate in the Transaction by reinvesting in HoldCo at the closing of the relevant Acquisition and/or the MTO Acquisition, through equity contributions, a portion of the proceeds payable for the sale of Target shares (such reinvestment amount, the “**Reinvested Amount**”).
- (F) It is contemplated that, prior to the closing of the Acquisitions and/or the MTO Acquisition, if so requested by Peninsula or Peninsula Investments, AZIMUT ELTIF

A handwritten signature in black ink, consisting of a series of loops and curves, located in the bottom right corner of the page.

Peninsula Tactical Opportunity, a European long-term investment fund (*fonds européen d'investissement à long terme*) organized under the form of a mutual investment fund (*fonds commun de placement*) under Luxembourg law, registered in the Luxembourg Register of Commerce and Companies under number K2029, acting through its compartment "Peninsula – Tactical Opportunity", acting by its management company Azimut Investments S.A., a public limited company (*société anonyme*) under the laws of Luxembourg, having its registered office at 2a, rue Eugène Ruppert, L-2453 Luxembourg, registered in the Luxembourg Register of Commerce and Companies under number B73617 (the “**Investor**”) will become a shareholder of Peninsula alongside Peninsula Investments and, possibly, AZ RAIF II – Private Equity – Peninsula (the “**Azimut RAIF Fund**”), by acquiring shares of Peninsula and will participate, indirectly, to the Equity Funding.

- (G) In the context of the Transaction, the Investor intends to provide, directly or indirectly, to Peninsula, if so requested by Peninsula or Peninsula Investments, an aggregate maximum cash amount equal to Euro 18,994,851 (the “**Investor Equity Funding**”), which, combined with the equity funding to be provided by Peninsula Investments and, possibly, the Azimut RAIF Fund (collectively the “**Pen-RAIF Equity Funding**”, and together with the Investor Equity Funding, the “**Peninsula Equity Funding**”), will represent 50% of the maximum Equity Funding, while the remaining 50% of the maximum Equity Funding shall be provided simultaneously by Alpha 7 (the “**Alpha Equity Funding**”).
- (H) This letter (the “**Letter**”) (i) sets forth the Investor’s irrevocable obligation to provide the Investor Equity Funding (through Peninsula) to TopCo, which shall then, through HoldCo and MidCo, ultimately provide it to BidCo, so that BidCo, by using the Equity Funding so received, along with the Pen-RAIF Equity Funding, the Alpha Equity Funding and the Debt Financing, and taking into account the Reinvested Amount and the related reinvestment mechanism contemplated in the TopCo Co-Investment Agreement, can satisfy in full its payment obligations in respect of the Acquisitions of the Acquisition Shares (including the aggregate purchase prices payable to Erste and the HK Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction, and (ii) is issued on the assumption that, at the same time of execution of this Letter, each of Alpha 7, Peninsula Investments and the Azimut RAIF Fund execute and deliver to TopCo equity commitment letters, at the same terms and conditions, *mutatis mutandis*, of this Letter, covering in the aggregate the remainder of the Equity Funding, as indicated above (the equity commitment letter provided by Alpha, the “**Alpha ECL**”; the equity commitment letters provided by Peninsula and the Azimut RAIF Fund, the “**Peninsula ECLs**” and, together with the Alpha ECL, the “**Other ECLs**”).

**Now this deed witnesses as follows**

(1) Investor’s Commitment

Subject to the conditions of Paragraph (2) below, the Investor hereby assumes and

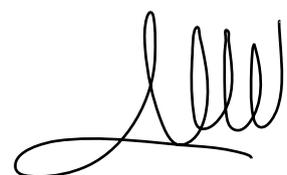
A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

confirms *vis-à-vis* TopCo its irrevocable commitment to make available (or procure that one or more of its affiliates make available) to TopCo (directly or through Peninsula), in one or more tranches, in immediately-available, euro-denominated funds, a sum of up to the Investor Equity Funding (the “**Equity Commitment**”), pursuant to the terms and conditions (including relevant timing) of the TopCo Co-Investment Agreement and the terms and conditions of this Letter, to be then transferred and paid by TopCo into BidCo, through HoldCo and MidCo, as specified below. For the avoidance of doubt, the Equity Commitment may be made available to TopCo, and TopCo may then make available the funds to BidCo (through HoldCo and MidCo), by way of debt or equity, including by way of direct or indirect capital contributions, equity subscriptions or loans, as directed jointly by Peninsula and Alpha from time to time.

TopCo shall use the Equity Commitment, as well as the Pen-RAIF Equity Funding received pursuant to the Peninsula ECLs and the Alpha Equity Funding received pursuant to the Alpha ECL (which shall, at each step of the Transaction, be funded by Alpha 7 in the same amount as the relevant portion of the aggregate equity commitments funded by the Investor hereunder and by Peninsula Investments and the Azimut RAIF Fund under the Peninsula ECLs), to provide the equity funds, through HoldCo and MidCo, to BidCo (each a “**Relevant Equity Contribution**”), and the Purchaser shall use the amount of each Relevant Equity Contribution so received, along with the Debt Financing, to fully satisfy its payment obligations in respect of the Acquisitions (including the aggregate purchase prices payable to Erste, the HK Sellers, the ITA Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction (each, a “**Relevant Payment Obligation**”) within the relevant date on which BidCo needs or is required to satisfy such Relevant Payment Obligation. TopCo, HoldCo and MidCo countersign this Letter to, as far as each of them is concerned, accept the terms and the benefit hereof and assume the obligation to transfer to BidCo the funding provided by the Investor in relation to the Equity Commitment and undertake to take, and cause to take, any action or resolution necessary or appropriate to fully and timely effect any Relevant Equity Contribution into BidCo for the purposes of the duly and exact discharge by BidCo of any Relevant Payment Obligation.

For the purpose of complying with its obligations under this Letter, the Investor shall duly and promptly exercise its rights under the fund rules and regulations to call the relevant funds required to be made available by the Investor, in time to make such funds available to TopCo (through Peninsula) and then, indirectly through TopCo, HoldCo and MidCo, to BidCo pursuant to this Paragraph (1).

Without prejudice to Paragraph 4(b) below, for the avoidance of doubt, at no time shall the Investor be required to make any payment to TopCo (through Peninsula) hereunder in an amount higher than the aggregate amount simultaneously owed and requested to be paid by Alpha 7 under the Alpha ECL minus the aggregate amount simultaneously owed and requested to be paid by Peninsula Investments and the Azimut RAIF Fund under the Peninsula ECLs, since at each stage of the

A handwritten signature in black ink, consisting of a large, stylized initial 'L' followed by several loops and a long horizontal stroke at the bottom.

Transaction the Equity Funding shall come 50% from the Peninsula Equity Funding and 50% from the Alpha Equity Funding.

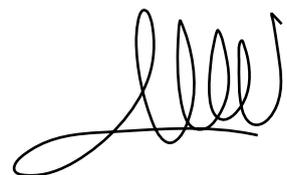
(2) Conditions

The obligation of the Investor to fund the Equity Commitment as provided in Paragraph (1) is subject to:

- (a) with respect to the amount payable to Erste for the acquisition under the Erste SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole Erste SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the Erste's Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole Erste SPA and applicable law;
- (b) with respect to the amount payable to the HK Sellers for the acquisition under the HK SPAs, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole HK SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the HK Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole HK SPAs and applicable law; and
- (c) with respect to the amount payable to the ITA Sellers for the acquisition under the ITA SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole ITA SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the ITA Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole ITA SPA and applicable law; and
- (d) with respect to the MTO Acquisition, the Refinancing and the Transaction Costs, the respective obligations of Alpha and Peninsula to provide equity funding to TopCo under the TopCo Co-Investment Agreement becoming due thereunder.

(3) Warranties and Undertakings

The Investor warrants and undertakes that (i) it has, and shall maintain until this Letter is terminated, undrawn (until drawn for the purposes of satisfying its obligations under this Letter) commitments from its limited partners or funds available to it which are at least equal to the Equity Commitment, and (ii) as at the date of this Letter, it has at least Euro 18,994,851 of uncommitted capital remaining.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the bottom.

Each of the Investor, TopCo, HoldCo, MidCo and BidCo hereby further represents and warrants (each of them severally but not jointly, where applicable and as far as it is concerned only) that:

- (a) it is duly organized and validly existing under the laws of its jurisdiction of incorporation;
- (b) it has obtained all necessary consents and approvals and has all necessary power, capacity and authority to enter into and perform its obligations under this letter agreement, which when executed will constitute valid, binding and enforceable obligations on it;
- (c) no internal or other approval is required for the Investor to fulfil its obligations under this Letter;
- (d) none of the undertakings, obligations and commitments undertaken by it hereunder violate, contravene or otherwise conflict with any law, regulation, constitutional documents or any other deed or resolution governing it that would prevent him from complying with its obligations hereunder;
- (e) no resolution for the dissolution, liquidation, winding-up or other termination of the Investor has been passed; and
- (f) it is capable of being sued in its own right and is not subject to any immunity from any proceedings which may arise out of this Letter.

Each of TopCo, HoldCo, MidCo and BidCo (each of them severally but not jointly, where applicable and as far as it is concerned only) hereby acknowledges that the Investor has issued or will issue other commitment letters (including for the benefit of the Lenders) substantially in line with this Letter and agrees that any provisions contained therein will be without duplication to the equivalent provisions included in this Letter and addressed to TopCo, HoldCo, MidCo and BidCo.

(4) Exclusion of further liability

- (a) For the avoidance of doubt, it is agreed that the Investor is not committing to any obligation or liability (including to assume, indemnify or guarantee any of the obligations or liabilities of Peninsula, TopCo, HoldCo, MidCo or BidCo) except for the obligation to pay (through Peninsula) to TopCo (which shall then transfer the relevant amount, through HoldCo and MidCo, to BidCo as provided above) the amount required to be paid under Paragraph 1 above. This Letter is addressed to and may only be enforced by TopCo, HoldCo, MidCo and/or BidCo and, subject to the provisions of paragraph 4.(b) below, by each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly). The Investor shall have no duty, and accepts no liability, to any other persons or entities.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the bottom.

(b) This Letter is also for the benefit of each of Erste, the HK Sellers and the ITA Sellers, which, until the consummation of the closing under the Erste SPA, the HK SPAs and the ITA SPA, respectively, shall have the right, in addition and independently and without prejudice to any right and remedy available to them vis-à-vis the Purchaser under the Erste SPA, the HK SPAs and the ITA SPA, respectively, to enforce (in *lieu* of TopCo, HoldCo, MidCo and/or BidCo, as the case may be) TopCo's, HoldCo's, MidCo's and/or BidCo's right under this Letter agreement to cause the Investor and/or TopCo, HoldCo and/or MidCo (as the case may be) to comply with their respective obligations in respect of the Relevant Equity Contributions required to be fully effected and paid pursuant to the terms and conditions hereof for the purposes of providing (together with the Pen-RAIF Equity Funding) 50% of the equity portion of the funding required by BidCo to consummate the Acquisitions under the Erste SPA, the HK SPAs and the ITA SPA, respectively; provided that each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly) simultaneously exercises, *pari passu*, its right under the Other ECLs provided by (i) Alpha 7 to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide 50% of the equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively and (ii) Peninsula Investments and the Azimut RAIF Fund to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide, together with the Investor Equity Funding, the other 50% of equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively. For the avoidance of any doubt, each Seller shall be entitled to exercise its rights hereunder separately and independently from the other Sellers and *vice versa*.

(5) Term

This Letter agreement shall come into force on the date hereof and shall terminate upon the earliest of:

- (a) the obtainment by BidCo, through TopCo, HoldCo and MidCo, of the full Equity Commitment;
- (b) the final completion of the Transaction; and
- (c) with respect to Paragraph (4)(b) only, the termination of the relevant SPA with the relevant Seller in accordance with the terms thereof.

(6) No third party rights

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

Nothing in this Letter, express or implied, is intended to confer on any person, other than the parties hereto, their respective successors and permitted assigns, as well as each of Erste, the HK Sellers and the ITA Sellers only pursuant to Paragraph (4)(b) above, any rights or remedies under or by reason of this Letter (and the parties hereto do not intend that any term of this Letter should be enforceable, by any person who is not a party hereto), except that Non-Liable Persons (as defined below) shall be entitled to enforce the terms of Paragraph (7), but the parties hereto shall be entitled to amend the terms of this Letter pursuant to Paragraph (9) without the consent of any such Non-Liable Persons. None of the TopCo's creditors shall have any right to enforce this Letter or to cause TopCo to enforce this Letter, and TopCo hereby agrees, on behalf of itself and its successors, that in the event of any attempted enforcement of this Letter by it in circumstances where TopCo is controlled by its creditors, it waives all rights hereunder.

(7) Non-Liable Person

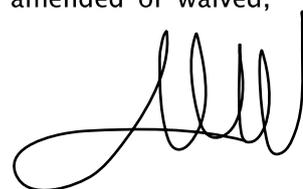
Notwithstanding anything that may be express or implied in this Letter, TopCo, by acceptance of the terms hereof, covenants, agrees and acknowledges that: (a) no person other than the Investor shall have any liability hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by, any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or affiliate of the Investor (the "**Non-Liable Persons**"), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, for any obligations of the Investor under this Letter or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligations or their creation, notwithstanding that the Investor may be a partnership, limited partnership or limited liability company; and (b) it has not entered into this Letter in reliance on, or been induced to do so by, and will not be entitled to, and will not, bring any claims in relation to, any representation other than as expressly set forth herein and that its only rights and remedies in relation to any such representation and otherwise in connection with this Letter will be for breach of the terms of this Letter to the exclusion of all other rights and remedies (including those in tort or arising under statute).

(8) No Assignment

Neither this Letter nor any of the rights and benefits hereunder shall be assigned or otherwise transferred, in whole or in part, without the consent of all parties.

(9) No amendment

The terms of this Letter may not be modified or otherwise amended or waived,

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

except pursuant to a written agreement signed by all parties hereto and, where applicable, the Sellers.

(10) Severability

The parties hereto acknowledge and agree that if at any time any provision of this Letter is or becomes illegal, invalid or unenforceable under the laws of any jurisdiction, that shall not affect the legality, validity or enforceability in that jurisdiction of any other provision of this Letter.

(11) Confidentiality

This Letter is confidential and constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, written or oral, between them in respect thereof.

(12) Counterparts

This Letter may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

(13) Jurisdiction

This Letter and all matters arising out of or relating in any way whatsoever (whether in contract, tort or otherwise) to this letter agreement shall be exclusive governed by and construed in accordance with, the laws of Grand Duchy of Luxembourg. The parties hereto hereby (a) submit to the exclusive jurisdiction of the competent courts of Luxembourg for the purpose of any action arising out of or relating to this Letter brought by any party hereto (each a “**Dispute**”) and (b) to the fullest extent permitted by law, irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, that the venue of the action is improper, or that this Letter or the transactions contemplated hereby may not be enforced in or by any of the above-named courts. The parties agree that the courts of Luxembourg are the most appropriate and convenient courts to settle any Dispute and, accordingly, that they will not argue to the contrary.

*[signatory page follows]*

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the bottom.

Executed by:

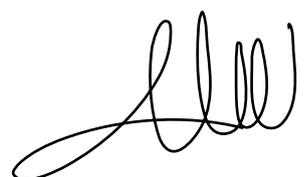
**AZIMUT ELTIF – Peninsula – Tactical Opportunity**

By: **Azimut Libera Impresa SGR** acting as delegated investment manager of AZIMUT ELTIF – Peninsula – Tactical Opportunity by Azimut Investments S.A

By: .....

Name: Marco Belletti

Title: CEO

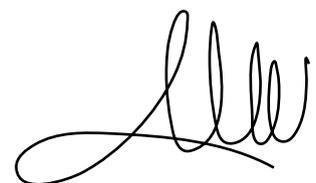


Agreed and accepted:

Atto S.à r.l.:  ----- Name: Nicolas Dumont Title: Class A Manager  ----- Name: Johannes Laurens de Zwart Title: Class B Manager	Femto S.à r.l.:  ----- Name: Nicolas Dumont Title: Class A manager  ----- Name: Johannes Laurens de Zwart Title: Class B manager
Pico S.p.A.:  ----- Name: Mara Vanzetta Title: sole director	Femto Technologies S.p.A.:  ----- Name: Mara Vanzetta Title: sole director

[Sellers' execution blocks for acceptance]

Erste International SA:  ----- Name: Josef Sprecher Title: Director  ----- Name: Volkan Samadi Title: Director	Mr. Joseph Lee Sou Leung  -----
J AND LEM Limited :  ----- Name: Lee Sou Leung Joseph Title: Director	World Leader Limited:  ----- Name: Stanley Chan Ching Huen Title: Director
Mr. Gianfranco Carbonato  -----	Mrs. Franca Gagliardi  -----
Mr. Davide Peiretti  -----	dP-cube S.r.l.:  ----- Name: Davide Peiretti Title: Sole director



To:

**Atto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Femto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Pico S.p.A.**

via Manzoni 38 - 20121 Milan

To:

**Femto Technologies S.p.A.**

via Manzoni 38 - 20121 Milan

Copy to:

Erste International SA

20, Rue de la Poste, L - 2346 Luxembourg

and to:

Mr. Joseph Lee Sou Leung

Flat 567 Tower 11, 88 Tai Tam Reservoir Road Hong Kong

J AND LEM Limited

1/F Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung, N.T.  
Hong Kong

World Leader Limited

1st Floor, Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung,  
N.T. Hong Kong

Mr. Gianfranco Carbonato

Turin, C.so Siracusa 108

Mrs. Franca Gagliardi

Turin, C.so Siracusa 108

Mr. Davide Peiretti

Osasio, via Pancalieri n. 6

dP-cube S.r.l.

Turin, Corso Re Umberto no. 54

A handwritten signature in black ink, consisting of a large, stylized initial 'J' followed by several loops and a final vertical stroke.

By email

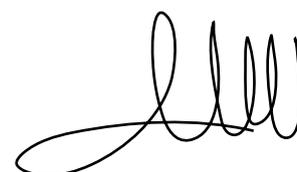
August \_\_\_\_, 2022

Re: Project Femto – Equity Commitment Letter

Dear Sirs:

**Whereas**

(A) On the date hereof, Master 7 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**Alpha**”), whose corporate capital is entirely owned by Alpha Private Equity Fund 7 (SCA) SICAR (“**Alpha 7**”), on one side, and PI8 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**Peninsula**”), whose corporate capital is currently entirely owned by Peninsula Investments, S.C.A. (“**Peninsula Investments**”), on the other side, have entered into a co-investment agreement (“**TopCo Co-Investment Agreement**”) setting forth, *inter alia*, the terms and conditions whereby Alpha and Peninsula shall invest, simultaneously, in Atto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**TopCo**”), whose corporate capital is already and shall be held 50% by Alpha and 50% by Peninsula, equity funds in an amount equal to up to Euro 91,790,925, as for Alpha, and up to Euro 91,790,925, as for Peninsula (such amounts together, the “**Equity Funding**”). TopCo, in turn, will then contribute such Equity Funding through certain newly-incorporated special purposes vehicles, as better set out in Recital (B) below, to Femto Technologies S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy (“**BidCo**” or the “**Purchaser**”), in order for BidCo to (i) purchase from certain existing shareholders, namely (a) Erste International SA, (“**Erste**”), (b) Mr. Joseph Lee Sou Leung, J AND LEM Limited and World Leader Limited (the “**HK Sellers**”), and (c) Mr. Gianfranco Carbonato, Mrs. Franca Gagliardi Mr. Davide Peiretti, and dP-cube S.r.l. (the “**ITA Sellers**” and, together with Erste and the HK Sellers, the “**Sellers**” and each a “**Seller**”) an aggregate number of shares (the “**Acquisition Shares**”) representing at least 50.1% of the voting rights in Prima Industrie S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office in via Torino-Pianezza 36, Collegno (TO), tax code and number of registration with the Company’s Register of Torino no. 03736080015, whose shares are listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. (“**Target**” or the “**Company**”), as better detailed in the TopCo Co-Investment Agreement and in four share purchase agreements to be entered into on the date hereof by BidCo and the Sellers – namely (a) one share purchase agreement with Erste (the “**Erste SPA**”), (b) two share purchase agreements with the HK Sellers (the “**HK SPAs**”), and (c) one share purchase agreement with the ITA Sellers and Mr. Domenico Peiretti (the “**ITA SPA**” and, together with the Erste SPA, and the HK SPAs, the “**SPAs**” and and each a “**SPA**”) – and pay separately the consideration to each of the Sellers under the



respective SPA (the “**Acquisitions**”); (ii) once the purchase of the Acquisition Shares is completed, launch a mandatory tender offer on all the remaining ordinary shares of Target (including any treasury shares, unless Alpha and Peninsula decide otherwise) in compliance with the provisions of the Italian Legislative Decree no. 58/1998, aimed at the delisting of the Target’s shares (the “**MTO**”; the acquisition of the shares of the Company in the context of the MTO, the “**MTO Acquisition**”) and pay the purchase price for the Target shares tendered to the MTO; (iii) repay the existing debt of the Company to be refinanced at closing of the Acquisitions (“**Refinancing**”); and (iv) pay the transaction costs of the Acquisitions and the MTO Acquisition (“**Transaction Costs**”) (all the actions and transactions above, collectively the “**Transaction**”).

- (B) Pursuant to the TopCo Co-Investment Agreement, the corporate capital of the Purchaser will be majority owned by TopCo, and the Purchaser will be controlled by TopCo, through two corporate vehicles, namely Femto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**HoldCo**”), which in turn will own 100% of Pico S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy (“**MidCo**”).
- (C) The price contemplated to be paid by BidCo for each share of the Company both in the Acquisitions and the subsequent MTO Acquisition will amount to Euro 25.00 (twenty five/00) per Target share. As a result, (i) the aggregate purchase price payable to Erste under the Erste SPA will amount to Euro 76,254,525, (ii) the aggregate price payable to the HK Sellers under the HK SPAs will amount to Euro 35,692,000, and (iii) the aggregate price payable to the ITA Sellers under the ITA SPA will amount to Euro 17,250,000. The maximum aggregate price payable by BidCo for all of the Acquisition Shares plus all of the remaining Target shares (including treasury shares) in the Transaction, assuming all of the remaining Target shares are tendered to the MTO, would amount to Euro 262,081,850.
- (D) On or about the date hereof, Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. (the “**Lenders**”) have executed and delivered to MidCo “certain funds” debt commitment papers (including a term sheet of the facility agreement) governing the provision to MidCo of debt funding in connection with the Acquisitions, the Refinancing and the MTO Acquisition (the “**Debt Financing**”).
- (E) Certain selling shareholders (not including Erste International SA, Mr. Joseph Lee Sou Leung, J AND LEM Limited, Mrs. Franca Gagliardi and Mr. Davide Peiretti) or affiliates thereof will participate in the Transaction by reinvesting in HoldCo at the closing of the relevant Acquisition and/or the MTO Acquisition, through equity contributions, a portion of the proceeds payable for the sale of Target shares (such reinvestment amount, the “**Reinvested Amount**”).
- (F) It is contemplated that, prior to the closing of the Acquisitions and/or the MTO Acquisition, if so requested by Peninsula or Peninsula Investments, AZ RAIF II, a reserved alternative investment fund (*fonds d’investissement alternatif réservé*)

A handwritten signature in black ink, consisting of a series of loops and curves, located in the bottom right corner of the page.

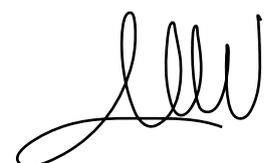
organized under the form of a mutual investment fund (*fonds commun de placement*) under Luxembourg law, registered in the Luxembourg Register of Commerce and Companies under number K2087, acting through its compartment "PRIVATE EQUITY – PENINSULA", acting by its management company Azimut Investments S.A. [a public limited company (*société anonyme*) under the laws of Luxembourg, having its registered office at 2a, rue Eugène Ruppert, L-2453 Luxembourg, registered in the Luxembourg Register of Commerce and Companies under number B73617 (the "Investor") will become a shareholder of Peninsula alongside Peninsula Investments and, possibly, AZIMUT ELTIF Peninsula Tactical Opportunity, (the "Azimut ELTIF Fund"), by acquiring shares of Peninsula and will participate, indirectly, to the Equity Funding.

- (G) In the context of the Transaction, the Investor intends to provide, directly or indirectly, to Peninsula, if so requested by Peninsula or Peninsula Investments, an aggregate maximum cash amount equal to Euro 6,005,149 (the "Investor Equity Funding"), which, combined with the equity funding to be provided by Peninsula Investments and, possibly, the Azimut ELTIF Fund (collectively the "Pen-ELTIF Equity Funding", and together with the Investor Equity Funding, the "Peninsula Equity Funding"), will represent 50% of the maximum Equity Funding, while the remaining 50% of the maximum Equity Funding shall be provided simultaneously by Alpha 7 (the "Alpha Equity Funding").
- (H) This letter (the "Letter") (i) sets forth the Investor's irrevocable obligation to provide the Investor Equity Funding (through Peninsula) to TopCo, which shall then, through HoldCo and MidCo, ultimately provide it to BidCo, so that BidCo, by using the Equity Funding so received, along with the Pen-ELTIF Equity Funding, the Alpha Equity Funding and the Debt Financing, and taking into account the Reinvested Amount and the related reinvestment mechanism contemplated in the TopCo Co-Investment Agreement, can satisfy in full its payment obligations in respect of the Acquisitions of the Acquisition Shares (including the aggregate purchase prices payable to Erste and the HK Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction, and (ii) is issued on the assumption that, at the same time of execution of this Letter, each of Alpha 7, Peninsula Investments and the Azimut ELTIF Fund execute and deliver to TopCo equity commitment letters, at the same terms and conditions, *mutatis mutandis*, of this Letter, covering in the aggregate the remainder of the Equity Funding, as indicated above (the equity commitment letter provided by Alpha, the "Alpha ECL"; the equity commitment letters provided by Peninsula and the Azimut RAIF Fund, the "Peninsula ECLs" and, together with the Alpha ECL, the "Other ECLs").

**Now this deed witnesses as follows**

(1) Investor's Commitment

Subject to the conditions of Paragraph (2) below, the Investor hereby assumes and confirms *vis-à-vis* TopCo its irrevocable commitment to make available (or procure

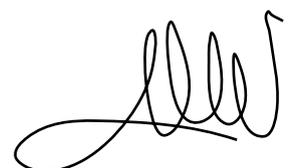


that one or more of its affiliates make available) to TopCo (directly or through Peninsula), in one or more tranches, in immediately-available, euro-denominated funds, a sum of up to the Investor Equity Funding (the “**Equity Commitment**”), pursuant to the terms and conditions (including relevant timing) of the TopCo Co-Investment Agreement and the terms and conditions of this Letter, to be then transferred and paid by TopCo into BidCo, through HoldCo and MidCo, as specified below. For the avoidance of doubt, the Equity Commitment may be made available to TopCo, and TopCo may then make available the funds to BidCo (through HoldCo and MidCo), by way of debt or equity, including by way of direct or indirect capital contributions, equity subscriptions or loans, as directed jointly by Peninsula and Alpha from time to time.

TopCo shall use the Equity Commitment, as well as the Pen-ELTIF Equity Funding received pursuant to the Peninsula ECLs and the Alpha Equity Funding received pursuant to the Alpha ECL (which shall, at each step of the Transaction, be funded by Alpha 7 in the same amount as the relevant portion of the aggregate equity commitments funded by the Investor hereunder and by Peninsula Investments and the Azimut ELTIF Fund under the Peninsula ECLs), to provide the equity funds, through HoldCo and MidCo, to BidCo (each a “**Relevant Equity Contribution**”), and the Purchaser shall use the amount of each Relevant Equity Contribution so received, along with the Debt Financing, to fully satisfy its payment obligations in respect of the Acquisitions (including the aggregate purchase prices payable to Erste, the HK Sellers, the ITA Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction (each, a “**Relevant Payment Obligation**”) within the relevant date on which BidCo needs or is required to satisfy such Relevant Payment Obligation. TopCo, HoldCo and MidCo countersign this Letter to, as far as each of them is concerned, accept the terms and the benefit hereof and assume the obligation to transfer to BidCo the funding provided by the Investor in relation to the Equity Commitment and undertake to take, and cause to take, any action or resolution necessary or appropriate to fully and timely effect any Relevant Equity Contribution into BidCo for the purposes of the duly and exact discharge by BidCo of any Relevant Payment Obligation.

For the purpose of complying with its obligations under this Letter, the Investor shall duly and promptly exercise its rights under the fund rules and regulations to call the relevant funds required to be made available by the Investor, in time to make such funds available to TopCo (through Peninsula) and then, indirectly through TopCo, HoldCo and MidCo, to BidCo pursuant to this Paragraph (1).

Without prejudice to Paragraph 4(b) below, for the avoidance of doubt, at no time shall the Investor be required to make any payment to TopCo (through Peninsula) hereunder in an amount higher than the aggregate amount simultaneously owed and requested to be paid by Alpha 7 under the Alpha ECL minus the aggregate amount simultaneously owed and requested to be paid by Peninsula Investments and the Azimut ELTIF Fund under the Peninsula ECLs, since at each stage of the Transaction the Equity Funding shall come 50% from the Peninsula Equity Funding

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the bottom.

and 50% from the Alpha Equity Funding.

(2) Conditions

The obligation of the Investor to fund the Equity Commitment as provided in Paragraph (1) is subject to:

- (a) with respect to the amount payable to Erste for the acquisition under the Erste SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole Erste SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the Erste's Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole Erste SPA and applicable law;
- (b) with respect to the amount payable to the HK Sellers for the acquisition under the HK SPAs, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole HK SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the HK Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole HK SPAs and applicable law; and
- (c) with respect to the amount payable to the ITA Sellers for the acquisition under the ITA SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole ITA SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the ITA Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole ITA SPA and applicable law; and
- (d) with respect to the MTO Acquisition, the Refinancing and the Transaction Costs, the respective obligations of Alpha and Peninsula to provide equity funding to TopCo under the TopCo Co-Investment Agreement becoming due thereunder.

(3) Warranties and Undertakings

The Investor warrants and undertakes that (i) it has, and shall maintain until this Letter is terminated, undrawn (until drawn for the purposes of satisfying its obligations under this Letter) commitments from its limited partners or funds available to it which are at least equal to the Equity Commitment, and (ii) as at the date of this Letter, it has at least Euro 6,005,149 of uncommitted capital remaining.

Each of the Investor, TopCo, HoldCo, MidCo and BidCo hereby further represents and warrants (each of them severally but not jointly, where applicable and as far as

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

it is concerned only) that:

- (a) it is duly organized and validly existing under the laws of its jurisdiction of incorporation;
- (b) it has obtained all necessary consents and approvals and has all necessary power, capacity and authority to enter into and perform its obligations under this letter agreement, which when executed will constitute valid, binding and enforceable obligations on it;
- (c) no internal or other approval is required for the Investor to fulfil its obligations under this Letter;
- (d) none of the undertakings, obligations and commitments undertaken by it hereunder violate, contravene or otherwise conflict with any law, regulation, constitutional documents or any other deed or resolution governing it that would prevent him from complying with its obligations hereunder;
- (e) no resolution for the dissolution, liquidation, winding-up or other termination of the Investor has been passed; and
- (f) it is capable of being sued in its own right and is not subject to any immunity from any proceedings which may arise out of this Letter.

Each of TopCo, HoldCo, MidCo and BidCo (each of them severally but not jointly, where applicable and as far as it is concerned only) hereby acknowledges that the Investor has issued or will issue other commitment letters (including for the benefit of the Lenders) substantially in line with this Letter and agrees that any provisions contained therein will be without duplication to the equivalent provisions included in this Letter and addressed to TopCo, HoldCo, MidCo and BidCo.

(4) Exclusion of further liability

- (a) For the avoidance of doubt, it is agreed that the Investor is not committing to any obligation or liability (including to assume, indemnify or guarantee any of the obligations or liabilities of Peninsula, TopCo, HoldCo, MidCo or BidCo) except for the obligation to pay (through Peninsula) to TopCo (which shall then transfer the relevant amount, through HoldCo and MidCo, to BidCo as provided above) the amount required to be paid under Paragraph 1 above. This Letter is addressed to and may only be enforced by TopCo, HoldCo, MidCo and/or BidCo and, subject to the provisions of paragraph 4.(b) below, by each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly). The Investor shall have no duty, and accepts no liability, to any other persons or entities.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the bottom.

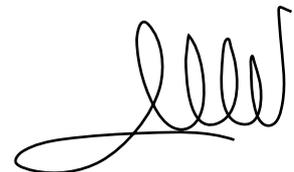
- (b) This Letter is also for the benefit of each of Erste, the HK Sellers and the ITA Sellers, which, until the consummation of the closing under the Erste SPA, the HK SPAs and the ITA SPA, respectively, shall have the right, in addition and independently and without prejudice to any right and remedy available to them vis-à-vis the Purchaser under the Erste SPA, the HK SPAs and the ITA SPA, respectively, to enforce (in *lieu* of TopCo, HoldCo, MidCo and/or BidCo, as the case may be) TopCo's, HoldCo's, MidCo's and/or BidCo's right under this Letter agreement to cause the Investor and/or TopCo, HoldCo and/or MidCo (as the case may be) to comply with their respective obligations in respect of the Relevant Equity Contributions required to be fully effected and paid pursuant to the terms and conditions hereof for the purposes of providing (together with the Pen-ELTIF Equity Funding) 50% of the equity portion of the funding required by BidCo to consummate the Acquisitions under the Erste SPA, the HK SPAs and the ITA SPA, respectively; provided that each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly) simultaneously exercises, *pari passu*, its right under the Other ECLs provided by (i) Alpha 7 to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide 50% of the equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively and (ii) Peninsula Investments and the Azimut ELTIF Fund to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide, together with the Investor Equity Funding, the other 50% of equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively. For the avoidance of any doubt, each Seller shall be entitled to exercise its rights hereunder separately and independently from the other Sellers and *vice versa*.

(5) Term

This Letter agreement shall come into force on the date hereof and shall terminate upon the earliest of:

- (a) the obtainment by BidCo, through TopCo, HoldCo and MidCo, of the full Equity Commitment;
- (b) the final completion of the Transaction; and
- (c) with respect to Paragraph (4)(b) only, the termination of the relevant SPA with the relevant Seller in accordance with the terms thereof.

(6) No third party rights



Nothing in this Letter, express or implied, is intended to confer on any person, other than the parties hereto, their respective successors and permitted assigns, as well as each of Erste, the HK Sellers and the ITA Sellers only pursuant to Paragraph (4)(b) above, any rights or remedies under or by reason of this Letter (and the parties hereto do not intend that any term of this Letter should be enforceable, by any person who is not a party hereto), except that Non-Liable Persons (as defined below) shall be entitled to enforce the terms of Paragraph (7), but the parties hereto shall be entitled to amend the terms of this Letter pursuant to Paragraph (9) without the consent of any such Non-Liable Persons. None of the TopCo's creditors shall have any right to enforce this Letter or to cause TopCo to enforce this Letter, and TopCo hereby agrees, on behalf of itself and its successors, that in the event of any attempted enforcement of this Letter by it in circumstances where TopCo is controlled by its creditors, it waives all rights hereunder.

(7) Non-Liable Person

Notwithstanding anything that may be express or implied in this Letter, TopCo, by acceptance of the terms hereof, covenants, agrees and acknowledges that: (a) no person other than the Investor shall have any liability hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by, any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or affiliate of the Investor (the "**Non-Liable Persons**"), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, for any obligations of the Investor under this Letter or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligations or their creation, notwithstanding that the Investor may be a partnership, limited partnership or limited liability company; and (b) it has not entered into this Letter in reliance on, or been induced to do so by, and will not be entitled to, and will not, bring any claims in relation to, any representation other than as expressly set forth herein and that its only rights and remedies in relation to any such representation and otherwise in connection with this Letter will be for breach of the terms of this Letter to the exclusion of all other rights and remedies (including those in tort or arising under statute).

(8) No Assignment

Neither this Letter nor any of the rights and benefits hereunder shall be assigned or otherwise transferred, in whole or in part, without the consent of all parties.

(9) No amendment

The terms of this Letter may not be modified or otherwise amended or waived, except pursuant to a written agreement signed by all parties hereto and, where

A handwritten signature in black ink, consisting of a large loop followed by several vertical strokes, resembling the letters 'J' and 'W'.

applicable, the Sellers.

(10) Severability

The parties hereto acknowledge and agree that if at any time any provision of this Letter is or becomes illegal, invalid or unenforceable under the laws of any jurisdiction, that shall not affect the legality, validity or enforceability in that jurisdiction of any other provision of this Letter.

(11) Confidentiality

This Letter is confidential and constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, written or oral, between them in respect thereof.

(12) Counterparts

This Letter may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

(13) Jurisdiction

This Letter and all matters arising out of or relating in any way whatsoever (whether in contract, tort or otherwise) to this letter agreement shall be exclusive governed by and construed in accordance with, the laws of Grand Duchy of Luxembourg. The parties hereto hereby (a) submit to the exclusive jurisdiction of the competent courts of Luxembourg for the purpose of any action arising out of or relating to this Letter brought by any party hereto (each a “**Dispute**”) and (b) to the fullest extent permitted by law, irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, that the venue of the action is improper, or that this Letter or the transactions contemplated hereby may not be enforced in or by any of the above-named courts. The parties agree that the courts of Luxembourg are the most appropriate and convenient courts to settle any Dispute and, accordingly, that they will not argue to the contrary.

*[signatory page follows]*

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the bottom.

Executed by:

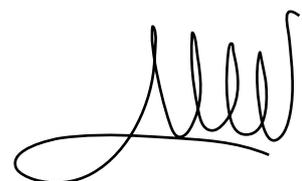
**AZ RAIF II – "Private Equity – Peninsula"**

By: **Azimut Libera Impresa SGR** acting as delegated investment manager of AZ RAIF II –  
"Private Equity – Peninsula" by Azimut Investments S.A

By:

.....  
Name: Marco Belletti

Title: CEO

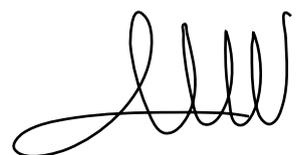
A handwritten signature in black ink, consisting of a series of loops and curves, likely representing the name Marco Belletti.

Agreed and accepted:

Atto S.à r.l.:  ----- Name: Nicolas Dumont Title: Class A Manager  ----- Name: Johannes Laurens de Zwart Title: Class B Manager	Femto S.à r.l.:  ----- Name: Nicolas Dumont Title: Class A manager  ----- Name: Johannes Laurens de Zwart Title: Class B manager
Pico S.p.A.:  ----- Name: Mara Vanzetta Title: sole director	Femto Technologies S.p.A.:  ----- Name: Mara Vanzetta Title: sole director

[Sellers' execution blocks for acceptance]

Erste International SA :  ----- Name: Josef Sprecher Title: Director  ----- Name: Volkan Samadi Title: Director	Mr. Joseph Lee Sou Leung  -----
J AND LEM Limited:  ----- Name: Lee Sou Leung Joseph Title: Director	World Leader Limited:  ----- Name: Stanley Chan Ching Huen Title: Director
Mr. Gianfranco Carbonato  -----	Mrs. Franca Gagliardi  -----
Mr. Davide Peiretti  -----	dP-cube S.r.l.:  ----- Name: Davide Peiretti Title: Sole director



*Form of ECL to be issued by Peninsula (Fund 1)*

To:

**Atto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Femto S.à r.l.**

15, rue Bender, L-1229 Luxembourg

To:

**Pico S.p.A.**

via Manzoni 38 – 20121 Milan

To:

**Femto Technologies S.p.A.**

via Manzoni 38 – 20121 Milan

Copy to:

Erste International SA

20, Rue de la Poste, L – 2346 Luxembourg

and to:

Mr. Joseph Lee Sou Leung

Flat 567 Tower 11, 88 Tai Tam Reservoir Road Hong Kong

J AND LEM Limited

1/F Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung, N.T.  
Hong Kong

World Leader Limited

1st Floor, Block 1 Golden Dragon Industrial Centre, 152-160 Tai Lin Pai Road, Kwai Chung,  
N.T. Hong Kong

Mr. Gianfranco Carbonato

Turin, C.so Siracusa 108

Mrs. Franca Gagliardi

Turin, C.so Siracusa 108

Mr. Davide Peiretti

Osasio, via Pancalieri n. 6

dP-cube S.r.l.

A handwritten signature in black ink, consisting of a large, stylized initial 'J' followed by several loops and a final vertical stroke.

Turin, Corso Re Umberto no. 54

By email

August \_\_\_\_, 2022

Re: **Project Femto – Equity Commitment Letter**

Dear Sirs:

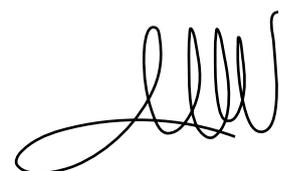
**Whereas**

(A) On the date hereof, Master 7 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**Alpha**”), whose corporate capital is entirely owned by Alpha Private Equity Fund 7 (SCA) SICAR (“**Alpha 7**”), on one side, and PI8 S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**Peninsula**”), whose corporate capital is currently entirely owned by Peninsula Investments, S.C.A., on the other side, have entered into a co-investment agreement (“**TopCo Co-Investment Agreement**”) setting forth, *inter alia*, the terms and conditions whereby Alpha and Peninsula shall invest, simultaneously, in Atto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**TopCo**”), whose corporate capital is already and shall be held 50% by Alpha and 50% by Peninsula, equity funds in an amount equal to up to Euro 91,790,925, as for Alpha, and up to Euro 91,790,925, as for Peninsula (such amounts together, the “**Equity Funding**”). TopCo, in turn, will then contribute such Equity Funding through certain newly-incorporated special purposes vehicles, as better set out in Recital (B) below, to Femto Technologies S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy (“**BidCo**” or the “**Purchaser**”), in order for BidCo to (i) purchase from certain existing shareholders, namely (a) Erste International SA, (“**Erste**”), (b) Mr. Joseph Lee Sou Leung, J AND LEM Limited and World Leader Limited (the “**HK Sellers**”), and (c) Mr. Gianfranco Carbonato, Mrs. Franca Gagliardi Mr. Davide Peiretti, and dP-cube S.r.l. (the “**ITA Sellers**” and, together with Erste and the HK Sellers, the “**Sellers**” and each a “**Seller**”) an aggregate number of shares (the “**Acquisition Shares**”) representing at least 50.1% of the voting rights in Prima Industrie S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office in via Torino-Pianezza 36, Collegno (TO), tax code and number of registration with the Company’s Register of Torino no. 03736080015, whose shares are listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. (“**Target**” or the “**Company**”), as better detailed in the TopCo Co-Investment Agreement and in four share purchase agreements to be entered into on the date hereof by BidCo and the Sellers – namely (a) one share purchase agreement with Erste (the “**Erste SPA**”), (b) two share purchase agreements with the HK Sellers (the “**HK SPAs**”), and (c) one share purchase agreement with the ITA Sellers and Mr. Domenico Peiretti (the “**ITA SPA**” and, together with the Erste SPA, and the HK SPAs, the “**SPAs**” and and each a



“SPA”) – and pay separately the consideration to each of the Sellers under the respective SPA (the “**Acquisitions**”); (ii) once the purchase of the Acquisition Shares is completed, launch a mandatory tender offer on all the remaining ordinary shares of Target (including any treasury shares, unless Alpha and Peninsula decide otherwise) in compliance with the provisions of the Italian Legislative Decree no. 58/1998, aimed at the delisting of the Target’s shares (the “**MTO**”; the acquisition of the shares of the Company in the context of the MTO, the “**MTO Acquisition**”) and pay the purchase price for the Target shares tendered to the MTO; (iii) repay the existing debt of the Company to be refinanced at closing of the Acquisitions (“**Refinancing**”); and (iv) pay the transaction costs of the Acquisitions and the MTO Acquisition (“**Transaction Costs**”) (all the actions and transactions above, collectively the “**Transaction**”).

- (B) Pursuant to the TopCo Co-Investment Agreement, the corporate capital of the Purchaser will be majority owned by TopCo, and the Purchaser will be controlled by TopCo, through two corporate vehicles, namely Femto S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg (“**HoldCo**”), which in turn will own 100% of Pico S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy (“**MidCo**”).
- (C) The price contemplated to be paid by BidCo for each share of the Company both in the Acquisitions and the subsequent MTO Acquisition will amount to Euro 25.00 (twenty five/00) per Target share. As a result, (i) the aggregate purchase price payable to Erste under the Erste SPA will amount to Euro 76,254,525, (ii) the aggregate price payable to the HK Sellers under the HK SPAs will amount to Euro 35,692,000, and (iii) the aggregate price payable to the ITA Sellers under the ITA SPA will amount to Euro 17,250,000. The maximum aggregate price payable by BidCo for all of the Acquisition Shares plus all of the remaining Target shares (including treasury shares) in the Transaction, assuming all of the remaining Target shares are tendered to the MTO, would amount to Euro 262,081,850.
- (D) On or about the date hereof, Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. (the “**Lenders**”) have executed and delivered to MidCo “certain funds” debt commitment papers (including a term sheet of the facility agreement) governing the provision to MidCo of debt funding in connection with the Acquisitions, the Refinancing and the MTO Acquisition (the “**Debt Financing**”).
- (E) Certain selling shareholders (not including Erste International SA, Mr. Joseph Lee Sou Leung, J AND LEM Limited, Mrs. Franca Gagliardi and Mr. Davide Peiretti) or affiliates thereof will participate in the Transaction by reinvesting in HoldCo at the closing of the relevant Acquisition and/or the MTO Acquisition, through equity contributions, a portion of the proceeds payable for the sale of Target shares (such reinvestment amount, the “**Reinvested Amount**”).
- (F) It is contemplated that, prior to the closing of the Acquisitions and/or the MTO Acquisition, if so requested by Peninsula or Peninsula Investments (as defined



below), the Azimut Funds (as defined in the TopCo Co-Investment Agreement) will become shareholders of Peninsula alongside Peninsula Investments by acquiring shares of Peninsula and will participate, indirectly, to the Equity Funding.

- (G) In the context of the Transaction, Peninsula Investments, S.C.A., a *société en commandite par actions* incorporated under the laws of Luxembourg (the “Investor” or “Peninsula Investments”), managed by its general shareholder Peninsula Capital S.à.r.l., intends to provide, directly or indirectly, to Peninsula an aggregate maximum cash amount equal to Euro 66,790,925 (the “Investor Equity Funding”), which, combined with the equity funding to be provided by the Azimut Funds (if so requested by Peninsula Investments or Peninsula) (the “Azimut Funding”, and together with the Investor Equity Funding, the “Peninsula Equity Funding”), will represent 50% of the maximum Equity Funding, while the remaining 50% of the maximum Equity Funding shall be provided simultaneously by Alpha 7 (the “Alpha Equity Funding”).
- (H) This letter (the “Letter”) (i) sets forth the Investor’s irrevocable obligation to provide the Investor Equity Funding (through Peninsula) to TopCo, which shall then, through HoldCo and MidCo, ultimately provide it to BidCo, so that BidCo, by using the Equity Funding so received, along with the Azimut Equity Funding (if any), the Alpha Equity Funding and the Debt Financing, and taking into account the Reinvested Amount and the related reinvestment mechanism contemplated in the TopCo Co-Investment Agreement, can satisfy in full its payment obligations in respect of the Acquisitions of the Acquisition Shares (including the aggregate purchase prices payable to Erste and the HK Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction, and (ii) is issued on the assumption that, at the same time of execution of this Letter, each of Alpha 7 and the Azimut Funds execute and deliver to TopCo equity commitment letters, at the same terms and conditions, *mutatis mutandis*, of this Letter, covering in the aggregate the remainder of the Equity Funding, as indicated above (the “Other ECLs”).

**Now this deed witnesses as follows**

(1) Investor’s Commitment

Subject to the conditions of Paragraph (2) below, the Investor hereby assumes and confirms *vis-à-vis* TopCo its irrevocable commitment to make available (or procure that one or more of its affiliates make available) to TopCo (directly or through Peninsula), in one or more tranches, in immediately-available, euro-denominated funds, a sum of up to the Investor Equity Funding (the “Equity Commitment”), pursuant to the terms and conditions (including relevant timing) of the TopCo Co-Investment Agreement and the terms and conditions of this Letter, to be then transferred and paid by TopCo into BidCo, through HoldCo and MidCo, as specified below. For the avoidance of doubt, the Equity Commitment may be made available to TopCo, and TopCo may then make available the funds to BidCo (through HoldCo



and MidCo), by way of debt or equity, including by way of direct or indirect capital contributions, equity subscriptions or loans, as directed jointly by Peninsula and Alpha from time to time.

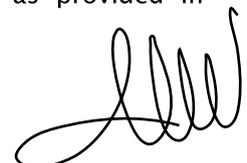
TopCo shall use the Equity Commitment, as well as the Alpha Equity Funding and the Azimut Equity Funding (if any) received pursuant to the Other ECLs (which Alpha Equity Funding shall, at each step of the Transaction, be funded by Alpha 7 in the same amount as the relevant portion of the aggregate equity commitments funded by the Investor hereunder and by the Azimut Funds under their respective Other ECLs), to provide the equity funds, through HoldCo and MidCo, to BidCo (each a “**Relevant Equity Contribution**”), and the Purchaser shall use the amount of each Relevant Equity Contribution so received, along with the Debt Financing, to fully satisfy its payment obligations in respect of the Acquisitions (including the aggregate purchase prices payable to Erste, the HK Sellers, the ITA Sellers under the relevant SPAs), the MTO Acquisition, the Refinancing, the Transaction Costs and, in general, the Transaction (each, a “**Relevant Payment Obligation**”) within the relevant date on which BidCo needs or is required to satisfy such Relevant Payment Obligation. TopCo, HoldCo and MidCo countersign this Letter to, as far as each of them is concerned, accept the terms and the benefit hereof and assume the obligation to transfer to BidCo the funding provided by the Investor in relation to the Equity Commitment and undertake to take, and cause to take, any action or resolution necessary or appropriate to fully and timely effect any Relevant Equity Contribution into BidCo for the purposes of the duly and exact discharge by BidCo of any Relevant Payment Obligation.

For the purpose of complying with its obligations under this Letter, the Investor shall duly and promptly exercise its rights under the bylaws of the Investor and/or any shareholders’ or similar agreement relating to the Investor and/or fund rules and regulations to call the relevant funds required to be made available by the Investor, in time to make such funds available to TopCo (through Peninsula) and then, indirectly through TopCo, HoldCo and MidCo, to BidCo pursuant to this Paragraph (1).

Without prejudice to Paragraph 4(b) below, for the avoidance of doubt, at no time shall the Investor be required to make any payment to TopCo (through Peninsula) hereunder in an amount higher than the aggregate amount simultaneously owed and requested to be paid by Alpha 7 under its Other ECL minus the aggregate amount simultaneously owed and requested to be paid by the Azimut Funds under their respective Other ECLs, since at each stage of the Transaction the Equity Funding shall come 50% from the Peninsula Equity Funding and 50% from the Alpha Equity Funding.

(2) Conditions

The obligation of the Investor to fund the Equity Commitment as provided in Paragraph (1) is subject to:

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

- (a) with respect to the amount payable to Erste for the acquisition under the Erste SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole Erste SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the Erste's Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole Erste SPA and applicable law;
- (b) with respect to the amount payable to the HK Sellers for the acquisition under the HK SPAs, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole HK SPAs having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the HK Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole HK SPAs and applicable law; and
- (c) with respect to the amount payable to the ITA Sellers for the acquisition under the ITA SPA, (i) the conditions precedent to BidCo's obligations to effect the closing under the sole ITA SPA having been satisfied or waived in accordance with terms thereof, and (ii) BidCo's obligation to purchase the ITA Sellers' Acquisition Shares on the Closing Date being effective and enforceable against BidCo in accordance with the terms of the sole ITA SPA and applicable law; and
- (d) with respect to the MTO Acquisition, the Refinancing and the Transaction Costs, the respective obligations of Alpha and Peninsula to provide equity funding to TopCo under the TopCo Co-Investment Agreement becoming due thereunder.

(3) Warranties and Undertakings

The Investor warrants and undertakes that (i) it has, and shall maintain until this Letter is terminated, undrawn (until drawn for the purposes of satisfying its obligations under this Letter) commitments from its limited partners or funds available to it which are at least equal to the Equity Commitment, and (ii) as at the date of this Letter, it has at least Euro 66,790,925 of uncommitted capital remaining.

Each of the Investor, TopCo, HoldCo, MidCo and BidCo hereby further represents and warrants (each of them severally but not jointly, where applicable and as far as it is concerned only) that:

- (a) it is duly organized and validly existing under the laws of its jurisdiction of incorporation;

A handwritten signature in black ink, consisting of a series of loops and a long tail extending to the right.

- (b) it has obtained all necessary consents and approvals and has all necessary power, capacity and authority to enter into and perform its obligations under this letter agreement, which when executed will constitute valid, binding and enforceable obligations on it;
- (c) no internal or other approval is required for the Investor to fulfil its obligations under this Letter;
- (d) none of the undertakings, obligations and commitments undertaken by it hereunder violate, contravene or otherwise conflict with any law, regulation, constitutional documents or any other deed or resolution governing it that would prevent him from complying with its obligations hereunder;
- (e) no resolution for the dissolution, liquidation, winding-up or other termination of the Investor has been passed; and
- (f) it is capable of being sued in its own right and is not subject to any immunity from any proceedings which may arise out of this Letter.

Each of TopCo, HoldCo, MidCo and BidCo (each of them severally but not jointly, where applicable and as far as it is concerned only) hereby acknowledges that the Investor has issued or will issue other commitment letters (including for the benefit of the Lenders) substantially in line with this Letter and agrees that any provisions contained therein will be without duplication to the equivalent provisions included in this Letter and addressed to TopCo, HoldCo, MidCo and BidCo.

(4) Exclusion of further liability

- (a) For the avoidance of doubt, it is agreed that the Investor is not committing to any obligation or liability (including to assume, indemnify or guarantee any of the obligations or liabilities of Peninsula, TopCo, HoldCo, MidCo or BidCo) except for the obligation to pay (through Peninsula) to TopCo (which shall then transfer the relevant amount, through HoldCo and MidCo, to BidCo as provided above) the amount required to be paid under Paragraph 1 above. This Letter is addressed to and may only be enforced by TopCo, HoldCo, MidCo and/or BidCo and, subject to the provisions of paragraph 4.(b) below, by each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly). The Investor shall have no duty, and accepts no liability, to any other persons or entities.
- (b) This Letter is also for the benefit of each of Erste, the HK Sellers and the ITA Sellers, which, until the consummation of the closing under the Erste SPA, the HK SPAs and the ITA SPA, respectively, shall have the right, in addition and independently and without prejudice to any right and remedy available to them vis-à-vis the Purchaser under the Erste SPA, the HK SPAs and the ITA SPA, respectively, to enforce (in *lieu* of TopCo, HoldCo, MidCo and/or

A handwritten signature in black ink, consisting of a large, stylized initial 'W' followed by several vertical strokes and a long horizontal tail.

BidCo, as the case may be) TopCo's, HoldCo's, MidCo's and/or BidCo's right under this Letter agreement to cause the Investor and/or TopCo, HoldCo and/or MidCo (as the case may be) to comply with their respective obligations in respect of the Relevant Equity Contributions required to be fully effected and paid pursuant to the terms and conditions hereof for the purposes of providing (together with the Azimut Equity Funding) 50% of the equity portion of the funding required by BidCo to consummate the Acquisitions under the Erste SPA, the HK SPAs and the ITA SPA, respectively; provided that each of Erste, the HK Sellers and the ITA Sellers (severally and not jointly) simultaneously exercises, *pari passu*, its right under (i) the Other ECL provided by Alpha 7 to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide 50% of the equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively and (ii) the Other ECLs provided by the Azimut Funds to enforce the right of TopCo, HoldCo, MidCo and/or BidCo thereunder in connection with the Relevant Equity Contributions necessary to provide, together with the Investor Equity Funding, the other 50% of equity portion of the funding required by BidCo to consummate the relevant Acquisitions from Erste, the HK Sellers and the ITA Sellers under the Erste SPA, the HK SPAs and the ITA SPA, respectively. For the avoidance of any doubt, each Seller shall be entitled to exercise its rights hereunder separately and independently from the other Sellers and *vice versa*.

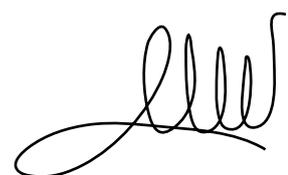
(5) Term

This Letter agreement shall come into force on the date hereof and shall terminate upon the earliest of:

- (a) the obtainment by BidCo, through TopCo, HoldCo and MidCo, of the full Equity Commitment;
- (b) the final completion of the Transaction; and
- (c) with respect to Paragraph (4)(b) only, the termination of the relevant SPA with the relevant Seller in accordance with the terms thereof.

(6) No third party rights

Nothing in this Letter, express or implied, is intended to confer on any person, other than the parties hereto, their respective successors and permitted assigns, as well as each of Erste, the HK Sellers and the ITA Sellers only pursuant to Paragraph (4)(b) above, any rights or remedies under or by reason of this Letter (and the parties hereto do not intend that any term of this Letter should be enforceable, by any person who is not a party hereto), except that Non-Liable Persons (as defined

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

below) shall be entitled to enforce the terms of Paragraph (7), but the parties hereto shall be entitled to amend the terms of this Letter pursuant to Paragraph (9) without the consent of any such Non-Liable Persons. None of the TopCo's creditors shall have any right to enforce this Letter or to cause TopCo to enforce this Letter, and TopCo hereby agrees, on behalf of itself and its successors, that in the event of any attempted enforcement of this Letter by it in circumstances where TopCo is controlled by its creditors, it waives all rights hereunder.

(7) Non-Liable Person

Notwithstanding anything that may be express or implied in this Letter, TopCo, by acceptance of the terms hereof, covenants, agrees and acknowledges that: (a) no person other than the Investor shall have any liability hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by, any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or affiliate of the Investor (the "**Non-Liable Persons**"), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, for any obligations of the Investor under this Letter or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligations or their creation, notwithstanding that the Investor may be a partnership, limited partnership or limited liability company; and (b) it has not entered into this Letter in reliance on, or been induced to do so by, and will not be entitled to, and will not, bring any claims in relation to, any representation other than as expressly set forth herein and that its only rights and remedies in relation to any such representation and otherwise in connection with this Letter will be for breach of the terms of this Letter to the exclusion of all other rights and remedies (including those in tort or arising under statute).

(8) No Assignment

Neither this Letter nor any of the rights and benefits hereunder shall be assigned or otherwise transferred, in whole or in part, without the consent of all parties.

(9) No amendment

The terms of this Letter may not be modified or otherwise amended or waived, except pursuant to a written agreement signed by all parties hereto and, where applicable, the Sellers.

(10) Severability

The parties hereto acknowledge and agree that if at any time any provision of this Letter is or becomes illegal, invalid or unenforceable under the laws of any

A handwritten signature in black ink, consisting of a large, stylized initial 'J' followed by several loops and a final upward stroke.

jurisdiction, that shall not affect the legality, validity or enforceability in that jurisdiction of any other provision of this Letter.

(11) Confidentiality

This Letter is confidential and constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, written or oral, between them in respect thereof.

(12) Counterparts

This Letter may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

(13) Jurisdiction

This Letter and all matters arising out of or relating in any way whatsoever (whether in contract, tort or otherwise) to this letter agreement shall be exclusive governed by and construed in accordance with, the laws of Grand Duchy of Luxembourg. The parties hereto hereby (a) submit to the exclusive jurisdiction of the competent courts of Luxembourg for the purpose of any action arising out of or relating to this Letter brought by any party hereto (each a “**Dispute**”) and (b) to the fullest extent permitted by law, irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, that the venue of the action is improper, or that this Letter or the transactions contemplated hereby may not be enforced in or by any of the above-named courts. The parties agree that the courts of Luxembourg are the most appropriate and convenient courts to settle any Dispute and, accordingly, that they will not argue to the contrary.

*[signatory page follows]*

A handwritten signature in black ink, consisting of a series of loops and curves, located in the bottom right corner of the page.

Executed by:

**Peninsula Investments, S.C.A.**

By: Peninsula Capital S.à r.l., its managing general shareholder

By:

.....  
Name: Javier de la Rica Aranguren  
Title: class A manager

By:

.....  
Name: Johannes de Zwart  
Title: class B manager

A handwritten signature in black ink, consisting of a series of loops and curves, located in the bottom right corner of the page.

Agreed and accepted:

Atto S.à r.l.:  ----- Name: Nicolas Dumont Title: Class A Manager  ----- Name: Johannes Laurens de Zwart Title: Class B Manager	Femto S.à r.l.:  ----- Name: Nicolas Dumont Title: Class A manager  ----- Name: Johannes Laurens de Zwart Title: Class B manager
Pico S.p.A.:  ----- Name: Mara Vanzetta Title: sole director	Femto Technologies S.p.A.:  ----- Name: Mara Vanzetta Title: sole director

*[Sellers' execution blocks for acceptance]*

Erste International SA :  ----- Name: Josef Sprecher Title: Director  ----- Name: Volkan Samadi Title: Director	Mr. Joseph Lee Sou Leung  -----
J AND LEM Limited :  ----- Name: Lee Sou Leung Joseph Title: Director	World Leader Limited:  ----- Name: Stanley Chan Ching Huen Title: Director
Mr. Gianfranco Carbonato  -----	Mrs. Franca Gagliardi  -----
Mr. Davide Peiretti  -----	dP-cube S.r.l.:  ----- Name: Davide Peiretti Title: Sole director



To:

**Pico S.p.A.**  
via Alessandro Manzoni, 38  
20121 - Milano

12 August 2022

Dear Sirs

We refer to our recent discussions and set out below the terms of our proposal in respect of a commitment letter (the "**Proposal**").

\* \* \*

## CONFIDENTIAL

### PROJECT FEMTO – Commitment and Underwriting Letter

We, Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A., are pleased to set out in this letter (this "**Letter**") the terms and conditions on which we are willing to arrange and underwrite the Facilities.

The Facilities will be made available in accordance with the terms and conditions set out in the term sheet (the "**Term Sheet**") attached to this Letter as Schedule 1 (*Term Sheet*).

In this Letter:

"**Affiliate**" means in relation to a person, a subsidiary or holding company of that person, a subsidiary of any such holding company.

"**BidCo**" means Femto Technologies S.p.A..

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in Milan.

"**Company**" means Pico S.p.A..

"**Facility Documents**" means the Facilities Agreement and related documentation (based on the terms set out in the Term Sheet and in this Letter) in form and substance satisfactory to the Mandated Lead Arrangers and the Company.

"**Fee Letter**" means any fee letter between the Mandated Lead Arrangers and/or the Agent/Security Agent and the Company dated on or about the date of this Letter.

"**Mandate Documents**" means this Letter, the Term Sheet, the Syndication Letter and any Fee Letter.

"**Vendors**" means Erste International S.A., Gianfranco Carbonato, Franca Gagliardi, Domenico Peiretti, Davide Peiretti, dP-Cube S.r.l., Joseph Lee Sou Leung, J AND LEM Limited and World Leader Limited.

"**Syndication Letter**" means the syndication letter entered into on or about the date of this Letter between the Bookrunners and the Company.

"**Target**" means Prima Industrie S.p.A..



"Term Sheet" means the term sheet attached to this Letter as Schedule 1 (*Term Sheet*).

Unless a contrary indication appears, a term defined in any Mandate Document has the same meaning when used in this Letter.

## 1. APPOINTMENT

1.1 The Company appoints the following entities, which all accept:

- (a) Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. as exclusive arrangers of the Facilities (in such capacity, the "**Mandated Lead Arrangers**");
- (b) Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. as exclusive underwriters of the Facilities (in such capacity, the "**Underwriters**");
- (c) Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. as exclusive bookrunners in connection with the Facilities (in such capacity, the "**Bookrunners**"); and
- (d) Banca Nazionale del Lavoro S.p.A., Banco BPM S.p.A. and Intesa Sanpaolo S.p.A. as issuing banks (in such capacity, the "**Issuing Banks**").

1.2 Until this mandate terminates in accordance with paragraph 13 (*Termination*):

- (a) no other person shall be appointed as mandated lead arranger, underwriter, bookrunner;
- (b) no other titles shall be awarded to, nor any other agreement shall be entered into with, a third party in connection with arranging and/or underwriting the Facilities;
- (c) the agent and security agent will be appointed before the execution of the Facilities Agreement and as agreed between the Company and the Mandated Lead Arrangers; and
- (d) except as provided in the Mandate Documents, no other compensation shall be paid to any person,

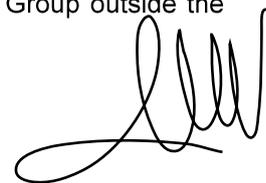
in connection with the Facilities without the prior written consent of the Mandated Lead Arrangers.

1.3 This letter does not constitute a credit mandate ("*mandato di credito*") for the purposes of section 1958 of the Italian Civil Code.

## 2. CONDITIONS

2.1 This offer to arrange and underwrite the Facilities is made on the terms of the Mandate Documents and is subject to satisfaction of the following conditions:

- (a) execution of the Facilities Agreement by no later than 31 October 2022 (or any later date agreed between the Company and each Mandated Lead Arranger);
- (b) no: (i) extraordinary and unforeseeable events or situations outside of the MidCo or Bidco's sphere of control, involving significant negative changes in the political, financial, economic, currency, regulatory or market situation, whether domestic or international, which have substantially detrimental effects or which could reasonably expect to have substantially detrimental effects on the equity, financial, economic or earnings situation of the members of the Target Group compared to the situation shown on the Target's consolidated financial statements for the semester ended 30 June 2022, or (ii) events or situations concerning the members of the Target Group outside the



sphere of control of MidCo or BidCo and not known to MidCo or BidCo and/or the market as at the date hereof that involve, or could reasonably involve, materially detrimental changes in the business of the members of the Target Group and/or the equity, financial, economic or earnings situation of the members of the Target Group compared to the situation shown on the Target's consolidated financial statements for the semester ended 30 June 2022, and

(c) satisfactory completion of all necessary know your customer and similar checks.

2.2 Each Underwriter confirms and agrees that for all purposes under and in connection with the Facility Documents (including for the purposes of satisfying the conditions precedent to subscription of the Facilities) it has received, reviewed and is satisfied with the form of:

- (a) the Base Case Mode;
- (b) the Agreed Drawing Model;
- (c) the Original Financial Statement;
- (d) the following Reports: Business due diligence report by BCG; Financial due diligence reports by Ernst&Young; Legal due diligence reports by Chiomenti and Tax due diligence report by Ernst&Young; and
- (e) the Tax Structure Memorandum;

in each case provided to it (or, in respect of the Agreed Drawing Model, provided by them to the Company) prior to the date of this letter, and, in respect of the Reports listed under paragraph (d) and the Tax Structure Memorandum, that it will accept in satisfaction of any condition precedent to the Facilities, a final version of such documents which is not different in respects which are materially adverse to the interests of the Underwriters compared to the version of that document accepted by it pursuant to this paragraph.

### 3. UNDERWRITING AMOUNTS

3.1 Each Underwriter's hereby irrevocably assumes its commitment to underwrite the Facilities in the following amounts:

<b>Underwriter</b>	<b>Refinancing Facility €</b>	<b>Facility B1/B2 €</b>	<b>Bridge Facility €</b>	<b>Revolving Facility</b>
Intesa Sanpaolo S.p.A	13,666,666.66	23,000,000.00	3,333,333.34	6,666,666.67
Banca Nazionale del Lavoro S.p.A.	13,666,666.67	23,000,000.00	3,333,333.33	6,666,666.67
Banco BPM S.p.A.	13,666,666.67	23,000,000.00	3,333,333.33	6,666,666.66
<b>Total</b>	<b>€41,000,000.00</b>	<b>€69,000,000.00</b>	<b>€10,000,000.00</b>	<b>€20,000,000.00</b>

3.2 Each Issuing Bank hereby irrevocably assumes a commitment to act as Issuing Bank in respect of the Cash Confirmation Letter(s) in the following amounts:

<b>Financial Institution</b>	<b>Amount</b>
Banca Nazionale del Lavoro S.p.A.	€44,295,108.33
Banco BPM S.p.A.	€44,295,108.33
Intesa Sanpaolo S.p.A.	€44,295,108.34
<b>Total</b>	<b>€132,885,325.00</b>

3.3 The obligations of the Mandated Lead Arrangers, the Underwriters, the Bookrunners and the Issuing Banks under the Mandate Documents are several. No Mandated Lead Arranger is responsible for the obligations of any other Mandated Lead Arranger. No Underwriter is responsible for the obligations of any other Underwriter. No Bookrunner is responsible for the obligations of any other Bookrunner. No Issuing Bank is responsible for the obligations of any other Issuing Bank.

#### 4. **FEES, COSTS AND EXPENSES**

4.1 All fees shall be paid in accordance with the Fee Letter(s) or as set out in the Term Sheet.

4.2 The Company shall promptly on demand pay the Agent/Security Agent, the Mandated Lead Arrangers, the Bookrunners, the Underwriters and the Issuing Banks the amount of all costs and expenses (including legal fees up to the agreed cap) reasonably incurred by any of them in connection with the negotiation, preparation, printing and execution of the Facility Documents and the Mandate Documents, whether or not the Facility Documents are signed.

4.3 Once paid, fees and other amounts shall not be refundable in whole or in part.

#### 5. **PAYMENTS**

All payments to be made under the Mandate Documents:

- (a) shall be paid in the currency of invoice and in immediately available, freely transferable cleared funds to such account(s) with such bank(s) as the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks or the Agent/Security Agent notify to the Company;
- (b) shall be paid without any deduction or withholding for or on account of tax (a "**Tax Deduction**") unless a Tax Deduction is required by law. If a Tax Deduction is required by law to be made, the amount of the payment due shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required; and
- (c) are exclusive of any value added tax or similar charge ("**VAT**"). If VAT is chargeable, the Company shall also and at the same time pay to the recipient of the relevant payment an amount equal to the amount of the VAT.

#### 6. **FACILITY DOCUMENTS**

The parties to this Letter agree to allocate sufficient resources and personnel to ensure that the Facility Documents are negotiated in good faith in accordance with the terms agreed in the

Term Sheet and to use mutually reasonable efforts to procure that the Facility Documents are agreed and signed as soon as practicable and in any case within 31 October 2022.

## 7. INFORMATION

7.1 The Company represents and warrants that:

- (a) to its best knowledge and after having made due and careful enquiries, any factual information provided to the Mandated Lead Arrangers or the Bookrunners by or on behalf of it or any other member of the Group (the "**Information**") is true and accurate in all material respects as at the date it is provided or as at the date (if any) at which it is stated;
- (b) to its best knowledge and after having made due and careful enquiries, nothing has occurred or been omitted and no information has been given or withheld that results in the Information being untrue or misleading in any material respect; and
- (c) any financial projections contained in the Information have been prepared in good faith on the basis of recent historical information and on the basis of reasonable assumptions,

it being understood that any Information relating to Target or any of its subsidiaries is based solely on publicly available information.

7.2 The representations and warranties set out in paragraph 7.1 are deemed to be made by the Company daily by reference to the facts and circumstances then existing commencing on the date of this Letter and continuing until the date the Facility Documents are signed.

7.3 The Company shall immediately notify the Mandated Lead Arrangers and the Bookrunners in writing if any representation and warranty set out in paragraph 7.1 is incorrect or misleading and agrees to supplement the Information promptly from time to time to ensure that each such representation and warranty is correct when made.

7.4 The Company acknowledges that the Mandated Lead Arrangers, the Bookrunners and the Underwriters will be relying on the Information without carrying out any independent verification.

## 8. INDEMNITY

8.1

- (a) Whether or not the Facility Documents are signed, the Company shall within ten Business Days of demand indemnify each Indemnified Person against any cost, expense, loss or liability (excluding any loss of profit in connection with the Facilities but including, without limitation, legal fees reasonably incurred (a "**Loss**")) incurred by or awarded against that Indemnified Person in each case arising out of or in connection with any action, claim, investigation or proceeding commenced or threatened (including, without limitation, any action, claim, investigation or proceeding to preserve or enforce rights) in relation to:
  - (i) the use of the proceeds of the Facilities;
  - (ii) any Mandate Document or any Facility Document; and/or
  - (iii) the arranging or underwriting of the Facilities.
- (b) Each Indemnified Person shall:
  - (i) promptly notify the Company upon becoming aware of any circumstances which may give rise to a claim for indemnification by any Indemnified Person;



- (ii) to the extent permissible by law, consult with the Company with respect to the conduct of any dispute, proceedings or litigation; and
  - (iii) not settle any dispute, proceedings or litigation without the Company's prior written consent (such consent not to be unreasonably withheld or delayed) but if any such proceeding is settled with your prior written consent or if there is a final judgement against any Indemnified Person in any such proceeding, the Company shall indemnify that Indemnified Person as set out in this paragraph 8 (*Indemnity*).
- (c) The Company will not be liable under paragraph (a) above for any cost, expense, loss or liability (including without limitation legal fees) incurred by or awarded against an Indemnified Person if that cost, expense, loss or liability results directly from any breach by that Indemnified Person of any Mandate Document or any Facility Document which is in each case finally judicially determined to have resulted directly from the gross negligence or wilful misconduct of that Indemnified Person.
- (d) For the purposes of this paragraph 8:  
**"Indemnified Person"** means each Mandated Lead Arranger, each Bookrunner, each Underwriter, the Issuing Banks, the Agent/Security Agent and each of their (or their respective Affiliates') respective directors, officers, employees and agents.

8.2 None of the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks nor the Agent/Security Agent shall have any duty or obligation, whether as fiduciary for any Indemnified Person or otherwise, to recover any payment made or required to be made under paragraph 8.1.

8.3

- (a) The Company agrees that no Indemnified Person shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company or any of its Affiliates for or in connection with anything referred to in paragraph 8.1 above except, following the Company's agreement to the Mandate Documents, for any such cost, expense, loss or liability incurred by the Company that results directly from any breach by that Indemnified Person of any Mandate Document or any Facility Document which is in each case finally judicially determined to have resulted directly from the gross negligence or wilful misconduct of that Indemnified Person.
- (b) Notwithstanding paragraph (a) above, no Indemnified Person shall be responsible or have any liability to the Company or any of its Affiliates or anyone else for consequential losses or damages.
- (c) Each Indemnified Person shall, in consultation with the Company, take all reasonable steps to mitigate any Loss and shall give (subject to Legal restrictions) such information and assistance to the Company as it may reasonably request in connection with any action, proceeding or investigation in connection with a Loss.
- (d) The Company represents to the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks and the Agent/Security Agent that:
  - (i) it is acting for its own account and it has made its own independent decisions to enter into the transaction contemplated in the Mandate Documents (the "**Transaction**") and as to whether the Transaction is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary;

A handwritten signature in black ink, consisting of a series of loops and flourishes, located in the bottom right corner of the page.

- (ii) it is not relying on any communication (written or oral) from any or all of the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks or the Agent/Security Agent as investment advice or as a recommendation to enter into the Transaction, it being understood that information and explanations related to the terms and conditions of the Transaction shall not be considered investment advice or a recommendation to enter into the Transaction. No communication (written or oral) received from any or all of the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks and the Agent/Security Agent shall be deemed to be an assurance or guarantee as to the expected results of the Transaction;
- (iii) it is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of the Transaction. It is also capable of assuming, and assumes, the risks of the Transaction; and
- (iv) the Mandated Lead Arrangers, the Bookrunners, the Underwriters, the Issuing Banks and the Agent/Security Agent are not acting as a fiduciary for or as an adviser to it in connection with the Transaction.

**9. CONFIDENTIALITY**

This Letter and the terms and conditions of the Mandate Documents are confidential and are not to be disclosed by any parties to this Letter or relied upon by anyone else, except with the prior written consent of the other party and except that either the Finance Parties or the Company may disclose those terms and conditions or a copy of any of them:

- (a) as required by law or by any applicable governmental or other regulatory authority or by any applicable stock exchange (including in the context of the offer documents related to any Offer);
- (b) to its Affiliates and each of their (or their respective Affiliates') respective directors, officers, advisers, employees, agents and professional advisers and representatives of each of the foregoing and their respective employees and for the purposes of the Facilities who have been made aware of and agree to be bound by the obligations under this paragraph or are in any event subject to confidentiality obligations as a matter of law or professional practice;
- (c) to rating agencies who have been made aware of, and agree to be bound by, the obligations under this paragraph 9 or are in any event subject to confidentiality obligations as a matter of law or professional practice;
- (d) as part of any "due diligence" defence, where the recipients have been made aware of, and agree to be bound by, the obligations under this paragraph 9 or are in any event subject to confidentiality obligations as a matter of law or professional practice; and
- (e) on a need-to-know basis to the Vendors, the Target and management and (in each case) their respective directors, officers, employees, investors and advisers in connection with the Acquisitions and the Transaction in accordance with the terms of the Mandate Documents, in each case.

**10. PUBLICITY/ANNOUNCEMENTS**

- 10.1 All publicity in connection with the Facilities shall be managed by the Mandated Lead Arrangers in agreement with the Company.



10.2 No announcements regarding the Facilities or any roles as arranger, underwriter, bookrunner, lender or agent shall be made without the prior written consent of the Company and each of the Mandated Lead Arrangers, the Bookrunners and the Underwriters.

10.3 Nothing in this paragraph 10 shall restrict the ability of the Company and BidCo (and their advisers) to provide, at the request of CONSOB, any information relating to the Facilities in the documentation connected to the any Offer.

## 11. **CONFLICTS**

11.1 The Company and each of the Mandated Lead Arrangers, the Underwriters, the Bookrunners and the Issuing Banks acknowledges that the Mandated Lead Arrangers or their Affiliates, the Bookrunners or their Affiliates, the Underwriters or their Affiliates, the Issuing Banks or their Affiliates may act in more than one capacity in relation to this transaction and may have conflicting interests in respect of such different capacities.

11.2 The Mandated Lead Arrangers, the Bookrunners, the Underwriters and the Issuing Banks shall not use confidential information obtained from the Company or its Affiliates for the purposes of the Facilities in connection with providing services to other persons or furnish such information to such other persons.

11.3 The Company acknowledges that the Mandated Lead Arrangers, the Bookrunners, the Underwriters and the Issuing Banks have no obligation to use any information obtained from another source for the purposes of the Facilities or to furnish such information to the Company or its Affiliates.

## 12. **ASSIGNMENTS**

12.1 The Company shall not assign any of its rights or transfer any of its rights or obligations under the Mandate Documents without the prior written consent of each of the Mandated Lead Arrangers, the Underwriters and the Bookrunners.

12.2 No Mandated Lead Arrangers, the Underwriters and the Bookrunners may assign any of its rights or obligations under the Mandate Documents without the prior written consent of the Company or unless permitted under the Syndication Letter.

## 13. **TERMINATION**

13.1 If the Company does not accept the offer made by each of the Mandated Lead Arrangers, the Underwriters, the Bookrunners and the Issuing Banks in this Letter before close of business in Milan on 18 August 2022, such offer shall terminate on that date.

13.2 Any Mandated Lead Arranger, Underwriter, Bookrunner or the Issuing Banks may terminate its obligations under this Letter with immediate effect by notifying the Company if:

- (a) the Company is in breach of any material provision of the Mandate Documents;
- (b) the Company notifies the Mandated Lead Arrangers in writing (which notification it will provide as soon as reasonably practicable) that an Acquisition Agreement is terminated by either party thereto in accordance with its terms; or
- (c) any condition set out in paragraph 2 (*Conditions*) is finally incapable of being satisfied by the date set out in paragraph 13.1 above (if any).



13.3 The Company may terminate this Letter if any Mandated Lead Arranger, Bookrunner, Underwriter or the Issuing Banks is in breach of any material provision of the Mandate Documents.

13.4 Subject to the terms of paragraph 14 (*Survival*), the obligations of the parties under this Letter shall automatically terminate with immediate effect on the earlier of:

- (a) the date on which the Company notifies the Mandated Lead Arrangers that it has conclusively withdrawn from, and no longer intends to pursue, the Transaction; and
- (b) the date on which the Facilities Agreement is signed.

#### 14. **SURVIVAL**

14.1 Except for paragraphs 2 (*Conditions*), 3 (*Underwriting Amounts*) and 13 (*Termination*) the terms of this Letter shall survive and continue after the Facility Documents are signed.

14.2 Without prejudice to paragraph 14.1, paragraphs 4 (*Fees, Costs and Expenses*), 5 (*Payments*), 8 (*Indemnity*), 9 (*Confidentiality*), 10 (*Publicity/Announcements*), 11 (*Conflicts*) and 13 (*Termination*) to 16 (*Governing Law and Jurisdiction*) inclusive shall survive and continue after any termination of the obligations of any Mandated Lead Arranger, Underwriter or Bookrunner.

14.3 The obligations of any Parties to this Letter other than Company under paragraph (8) shall cease to apply upon the earlier of (a) the date of which the Facilities Agreement is entered into and (b) the second anniversary of this Letter.

#### 15. **ENTIRE AGREEMENT**

15.1 The Mandate Documents set out the entire agreement between the Company, the Mandated Lead Arrangers, the Underwriters and the Bookrunners as to arranging and underwriting the Facilities and supersede any prior oral and/or written understandings or arrangements relating to the Facilities.

15.2 Any provision of a Mandate Document may only be amended or waived in writing signed by the Company and each of the Mandated Lead Arrangers, Underwriters and Bookrunners.

#### 16. **GOVERNING LAW AND JURISDICTION**

16.1 This letter (the "**Letter**") and any non-contractual obligations arising out of or in connection with it are governed by Italian law.

16.2 The courts of Milan have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Letter (including a dispute relating to any non-contractual obligation arising out of or in connection with either this Letter or the negotiation of the transaction contemplated by this Letter).

A handwritten signature in black ink, consisting of a large, stylized initial 'M' followed by several loops and a long horizontal stroke at the bottom.

**SCHEDULE 1**

**TERM SHEET**

A handwritten signature in black ink, consisting of a large, stylized initial 'A' followed by several vertical strokes, possibly representing the letters 'M' and 'W'.

\* \* \*

If you agree with the foregoing, please reproduce the contents of the Proposal on your letterhead and send us a copy of such letter signed by duly authorised representatives, as irrevocable and unconditional acceptance of the Proposal.

Yours faithfully,

---

**Banca Nazionale del Lavoro S.p.A.**

By:

---

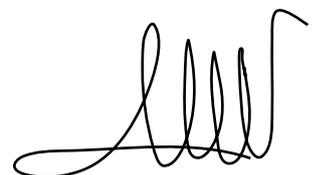
**Banco BPM S.p.A.**

By:

---

**Intesa Sanpaolo S.p.A.**

By:

A handwritten signature in black ink, consisting of a series of loops and a final upward stroke.