FRIULCHEM: OFFER OF SHARES SUBJECT TO WITHDRAWAL

Vivaro, Italy, 3 March 2025

Friulchem S.p.A. (the "**Company**" or "**Friulchem**") hereby announces that, pursuant to Article 2437-quater, subsections 1 and 2 of the Italian Civil Code, the offer of 1,439,000 Company shares for which the right of withdrawal has been exercised, addressed to all Company shareholders who have not exercised their right of withdrawal (the "**Offer**"), has been filed today with the competent Register of Companies.

In particular, it should be noted that the Offer period is set at 30 (thirty) days from today's date, that it will therefore expire on 2 April 2025 (inclusive) and that the Offer price is €0.903 per share.

Shareholders who exercise their rights of pre-emption will also be entitled to exercise contemporaneously their rights of pre-emption on any unopted shares.

The Company shall disclose the results of the Offer, taking into account the possible exercise of the right of pre-emption, as well as the terms and conditions of payment and transfer of the shares subject to withdrawal, by means of a specific press release published on the corporate website www.friulchem.com, > "Investor Relations/Press Releases".

For further information, reference should be made to the notification of the Offer of the ordinary shares subject to withdrawal below and also published on the corporate website www.friulchem.com, > "Investor Relations/Shareholders' Meeting".

NOTIFICATION OF OFFER

PURSUANT TO ARTICLE 2437-QUATER,SUBSECTIONS 1 AND 2 OF THE ITALIAN CIVIL CODE

Whereas

i on 23 December 2024, the ordinary shareholders' meeting of Friulchem S.p.A. (the "**Company**" or "**Friulchem**") approved, inter alia, the delisting of Friulchem's ordinary shares from trading at Euronext Growth Milan (the "**Delisting**");

ii said Delisting was registered on 13 January 2025 with the competent Register of Companies (the "**Registration Date**");

iii with a notice published on 13 January 2025, Borsa Italiana S.p.A. ordered the Delisting with effect from 21 January 2025;

iv pursuant to Article 12 of the Company's Articles of Association, holders of the Company's shares (the "**Shares**") who did not approve the aforementioned Delisting were granted the right of withdrawal pursuant to Article 2437 of the Italian Civil Code (the "**Right of Withdrawal**");

v the Right of Withdrawal could be exercised within 15 (fifteen) calendar days from the date of registration of the aforesaid Delisting with the competent Register of Companies and, therefore, up to and including 28 January 2025;

vi on the basis of the declarations of exercise of the Right of Withdrawal received by the Company within the time limits, the Right of Withdrawal was validly exercised for a total of 1,439,000 (one million four hundred and thirty-nine thousand) Shares (the "**Shares Subject to Withdrawal**"), representing 17.99% of the Company's share capital;

vii the per-unit liquidation value of the Shares Subject to Withdrawal could be exercised was previously determined by the Board of Directors, based on a valuation expressed by Prof. Andrea Amaduzzi, as an independent expert, and in compliance with the provisions of Article 2437-ter, subsection 2 of the Italian Civil Code, at €0.903 per Share (the "**Liquidation Value**"), and, therefore, the total Liquidation Value of the Shares Subject to Withdrawal is €1,299,417 (one million two hundred and ninety-nine thousand four hundred and seventeen euro);

viii pursuant to Article 2437-ter, subsection 1 of the Italian Civil Code, the procedure for the liquidation of the Shares Subject to Withdrawal takes place, first of all, by means of the Offer of the same to all shareholders of the Company who have not exercised their Right of Withdrawal in proportion to the number of Shares held;

ix the Offer for the Shares Subject to Withdrawal referred to in this notification is filed with the competent Register of Companies and published on the corporate website www.friulchem.com, > "Investor Relations/Shareholders";

now, therefore,

the Directors of Friulchem S.p.A.

OFFER,

pursuant to Article 2437-quater, subsections 1 to 3 of the Italian Civil Code, the Shares Subject to Withdrawal to all shareholders of the Company who have not exercised their Right of Withdrawal (the "**Entitled Parties**"), in proportion to the number of Shares held by them that are registered in their respective accounts at the close of business on the record date, namely, **4 March 2025**.

In the event that, consequently, the total number of Shares is not a whole number, the number of Shares shall be rounded down to the nearest whole number, as better specified below.

The pre-emptive purchase rights relating to the Shares Subject to Withdrawal will not be tradable on Euronext Growth Milan.

1. Offer price
The Shares Subject to Withdrawal are offered at a unit price of **€0.903** (the "**Offer Price**"), an amount corresponding to the Liquidation Value established in accordance with Article 2437-ter, subsection 2 of the Italian Civil Code.

2. Offer period
The acceptance period for the Offer – within which the Entitled Parties may, under penalty of forfeiture, exercise their option right on the Shares Subject to Withdrawal as well as, under the conditions specified below, their right of re-emption pursuant to Article 2437-quater, subsection 3 of the Italian Civil Code (the "**Right of Pre-emption** ") – runs from the date of filing of the Offer with the competent Register of Companies and for the following 30 (thirty) days (the "**Subscription Period**")**,** i.e. from 3 March 2025 to 2 April 2025.

3. Ratio of the exercise of option rights
Each Company Share held is attributed one and only one option right valid for the purchase of the Shares Subject to Withdrawal (individually the "**Option Right**" and collectively the "**Option Rights**").

Accordingly, the ratio between Option Rights and purchasable Shares Subject to Withdrawal is as follows:

- **1 Share Subject to Withdrawal purchasable for every 5 Option Rights**

The Option Rights will be satisfied to the extent of a whole number of Shares Subject to Withdrawal.

Therefore, in the event that, as a result of the exercise of the Option Rights in the terms set forth above, a total number of Shares Subject to Withdrawal is opted for by an Entitled Party that is not a whole number, a number of Shares Subject to Withdrawal rounded down to the nearest whole number shall be allotted. Furthermore, as a result of the exercise of the Option Rights in accordance with the above terms, a total number of Shares Subject to Withdrawal of less than 1 (one) has been opted for by an Entitled Party, no Shares Subject to Withdrawal shall be allotted to such Party.

4. How to subscribe
Subscription to the Offer and the possible exercise of the Right of Pre-emption must be made by filling in and signing the appropriate form prepared in accordance with the copy that has been distributed by the Company to the brokers through Monte Titoli S.p.A. (the "**Subscription Form**") and after verification, by the same brokers, of the subscriber's legal standing to purchase the Shares.

5. Right of Pre-emption
Provided that they make a simultaneous request in the Subscription Form, the Entitled Parties who subscribe to the Offer may also exercise their Right of Pre-emption to purchase, at the Offer Price, the Shares Subject to Withdrawal which remain unopted at the end of the Offer period (the "**Residual Shares**"). To this end, in the appropriate section of the Subscription Form, the

maximum number of Residual Shares for which the Right of Pre-emption is exercised shall be indicated.
The Residual Shares shall be allotted to those who have exercised their Right of Pre-emption within the limit requested by each pre-emptively. However, in the event that the Residual Shares are not sufficient to satisfy all requests, they will be allocated among those who have exercised their Right of Pre-emption exclusively in proportion to the number of Option Rights held by each of them.
Furthermore, in the event that the Company's shareholders other than the withdrawing shareholders do not purchase all or part of the Shares Subject to Withdrawal at the end of the Offer, these Residual Shares will be redeemed, pursuant to Article 2437-quater, subsection 5 of the Italian Civil Code, by the Company through the use of available profits and reserves, even in derogation of the quantitative limits set forth in Article 2357, subsection 3 of the Italian Civil Code, as the Board of Directors has expressly ruled out the initiation of the placement with third parties pursuant to Article 2437-quater, subsection 4 of the Italian Civil Code.

6. ISIN Identification Code
The Shares Subject to Withdrawal are identified by the ISIN code IT0005378457.
The Offer and the entire procedure pursuant to Article 2437-quater of the Italian Civil Code shall be conducted off-market.

7. Exclusions
The Shares Subject to Withdrawal (and the purchase options relating thereto) have not been and will not be registered in the United States of America under the United States Securities Act of 1933, and may not be offered or sold in the United States of America, absent an exemption. The Shares Subject to Withdrawal are not, and cannot be, offered or sold, and likewise the Offer can not be promoted or disseminated, in countries where the Offer is not permitted without specific authorisation in accordance with local regulations or in derogation thereof. Shareholders not resident in Italy are therefore advised to seek specific advice on the matter before taking any action.

8. Results of the Offer
The Company shall disclose the results of the Offer, taking into account the exercise of the Right of Pre-emption, if any, as well as the terms and conditions of payment and transfer of the Shares Subject to Withdrawal, by means of a specific press release published on the corporate website www.friulchem.com, > "Investor Relations/Press Releases", it being understood that the settlement of the purchased Shares and, consequently, of the withdrawals, will be arranged through Monte Titoli S.p.A. Payment shall in any case be made upon completion of the liquidation procedure.

Vivaro, Italy, 3 March 2025

For the Board of Directors
The Chairman