

**EXTRAORDINARY ADMINISTRATION
ITALIA WANBAO-ACC S.r.l**

Invitation to express interest to the purchase of the business of Italia Wanbao-ACC S.r.l in Amministrazione Straordinaria (under Extraordinary Administration).

I, the undersigned Maurizio Castro, acting in my capacity as Extraordinary Commissioner of Italia Wanbao-ACC S.r.l in Amministrazione Straordinaria (“**Wanbao-ACC**” or the “**Company**”), a limited liability company incorporated under Italian laws, with registered offices at Viale V. Salvatelli 4, Borgo Valbelluna (Belluno), Italy,

WHEREAS

- a. the Company was incorporated in 2014 by Wanbao Compressor Coperatief U.A. (still the sole shareholder), a Dutch company part of the Wanbao Compressors Group, one of the major players in the industry of compressors for refrigerators based in the PRC. The Wanbao Group purchased the business in the framework of an insolvency restructuring process by ACC Compressors S.p.A., until 2012 one of the leading independent European providers that designed, manufactured and marketed the most advanced compressors used in household;
- b. on March 27th, 2020 Wanbao-ACC has been put by the Court of Venice into a restructuring procedure named “extraordinary administration” governed by the Italian Legislative Decree 8 July 1999, n. 270, (the “**EA Law**”), and I the undersigned, Maurizio Castro, have been appointed as Extraordinary Commissioner of the Company by virtue of a Decree of the Ministry of Economic Development (the “**MED**”) issued on May 18th, 2020;
- c. the extraordinary administration plan set out under art 54 of the EA Law (the “**Plan**”) has been authorized by the MED on 16th March 2021, and transmitted to the Court of Venice on 19th March 2021, in order to be published in accordance with art. 59 of the EA Law;
- d. on 6th May 2021, the MED authorized the Extraordinary Commissioner to issue a call for tenders for the sale of the Company’s business, which started on 14th June 2021 and terminated on 5th October 2021 with no submission of any binding offers by the entities which had answered to the call for interest and had assessed the documents regarding the business which had been made available in a Virtual Data Room;
- e. on 20th October 2021 the MED, having obtained a positive opinion of the Supervisory Committee, has authorized the Extraordinary Commissioner to issue a second call for tenders for the sale of the business;
- f. in this second call for tenders, same as the previous one, any interested prospective purchasers will be entitled to get access to the relevant documents and information about the business, published in the Virtual Data Room, for the purposes of performing any proper due diligence and eventually being allowed to make a binding offer;
- g. the Tender Regulation and an expression of interest template (not mandatory) are made available at the following website:

<https://www.wanbao-acc.it/amministrazione-straordinaria/avvisi/>

- h. the Extraordinary Commissioner of Wanbao-ACC is willing to gather possible expression of interest in accordance with the terms set out hereby.

All the above stated, the Extraordinary Commissioner of Wanbao-ACC

invites all interested parties

to submit non-binding expressions of interest for the purchase of the business of Wanbao-ACC

by and no later than on 20th November 2021 at 24:00 CET

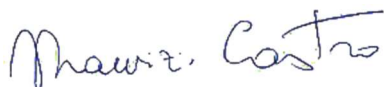
under the following terms.

In order to be admitted to the following phases of a possible sale procedure, interested parties shall have to submit their expressions of interest, and ensure that they are received within the aforementioned term, by the Notary Public Mr. Giorgio Gottardo, by **(i) registered letter** with return receipt or courier – in either case in a sealed envelope – to the attention of the Extraordinary Commissioner, Mr. Maurizio Castro, at the address: Notaio dott. Giorgio Gottardo - FAG Notai, Via N. Tommaseo, 76/D - 35131 Padova (Italy), anticipated via fax at : (+39) 049 8759505 (the expression of interest shall be deemed as timely sent also in case only the anticipated version via fax is sent within the above deadline); or **(ii) letter** to the attention of the Extraordinary Commissioner, Mr. Maurizio Castro, attached to a certified electronic mail (PEC) at the address of the Public Notary Mr. Giorgio Gottardo: giorgio.gottardo@postacertificata.notariato.it.

In both cases, a copy of the expression of interest shall be anticipated to the Company via e-mail at the following addresses: federica.magnoler@wanbao-acc.it (HR and Corporate Affairs Officer) and flavio.dellagiustina@wanbao-acc.it (Chief Financial Officer).

The entities that will send their own expression of interest pursuant to the above terms, shall be enabled enter the Virtual Data Room, prior assessment by the Extraordinary Commissioner and in any case upon signature of (i) a non-disclosure agreement and (ii) a Data Room regulation, that shall be properly forwarded to them.

Borgo Valbelluna, October 22, 2021



Maurizio Castro

Extraordinary Commissioner of Italia Wanbao-ACC S.r.l. in A.S.