

CARRARO FINANCE S.A.

€180,000,000 Fixed Rate Senior Unsecured Notes due 2025

ISIN: XS1747134564

NOTICE TO NOTEHOLDERS

THIS NOTICE IS GIVEN to the holders of the €180,000,000 Fixed Rate Senior Unsecured Notes due 2025 (ISIN: XS1747134564) (the “**Notes**”) issued by Carraro Finance S.A. (the “**Issuer**”) on 7 February 2018.

The Notes are governed by the terms and conditions (the “**Conditions**”) set forth in the prospectus approved by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) on 22 January 2018. Kroll Trustee Services Limited (formerly Lucid Trustee Services Limited) acts as trustee in connection with the Notes (the “**Trustee**”).

Capitalised terms not otherwise defined in this Notice have the meanings given to them in the Conditions.

BY THIS NOTICE, CARRARO FINANCE S.A., as Issuer of the Notes, communicates to the holders of the Notes that intends to exercise the option for the early redemption in whole of the Notes pursuant to Condition 7(c) (*Redemption at the option of the Issuer*).

The Notes will be redeemed in whole on 11 December 2023 (the “**Redemption Date**”) at the redemption price of 100.375 per cent. of their principal amount outstanding, together with accrued and unpaid interest outstanding to the Redemption Date.

The Principal Paying Agent for the Notes is The Bank of New York Mellon, London Branch and the address of the Principal Paying Agent is 160 Queen Victoria Street, London EC4V 4LA, United Kingdom.

THIS NOTICE IS GIVEN BY THE ISSUER TO THE HOLDERS OF THE NOTES AND THE TRUSTEE pursuant to Condition 7 (c) (*Redemption at the option of the Issuer*) on 10 November 2023.

Enquiries in connection with this notice should be directed to the Issuer as set out below:

Carraro Finance S.A.

11, rue Beaumont
L-1219 Luxembourg
Grand Duchy of Luxembourg

Luxembourg, 10 November 2023

Carraro Finance S.A.