

LA PERLA MANUFACTURING S.R.L. IN AMMINISTRAZIONE STRAORDINARIA

Call for expressions of interest

The Extraordinary Commissioners of La Perla Manufacturing S.r.l. in Extraordinary Administration (“**LPM**”), in agreement with the *Joint Liquidators* of La Perla Global Management UK Limited (“**LPGMUK**”) and the bankruptcy receivers of La Perla Global Management UK Limited - Italian Branch in judicial liquidation (“**LPGMUKITA**”), invite interested parties to send expressions of interest for the purchase, licence or right to acquire the following assets:

- (a) the business and assets owned by LPM, consisting of:
 - (i) plant, machinery and equipment;
 - (ii) raw materials;
 - (iii) external finished goods warehouse at forwarding agent;
 - (iv) internal warehouse located in Bologna, Via Enrico Mattei, 10;
 - (v) employment contracts;
 - (vi) historical (paper) archive and historical physical archive, which will be loaned to the successful bidder under the terms of the gratuitous loan agreement, with transfer of ownership upon exercise of the IPR purchase option;(hereinafter, the “**LPM Business**”);
 - (b) a licence agreement for the use of the intellectual property rights currently owned by LPGMUK and LPGMUKITA, with an option to purchase the same on certain terms and conditions during the term of the licence, as set out in the relevant agreement, offered for signing to the successful bidder by LPM on behalf of LPGMUK and LPGMUKITA, who have agreed to sign it; and
 - (c) an option to purchase the shares held by LPGMUK in (i) LPGM Middle East Readymade Garments Trading LLC and (ii) LA PERLA (BEIJING) TRADING CO LTD and LA PERLA (SHANGHAI) TRADING CO LTD;
 - (d) an option to purchase the business and assets owned by LPGMUKITA, consisting of:
 - (i) *know-how* in administrative-accounting, marketing and commercial matters;
 - (ii) employment contracts;
- ((a), (b), (c) and (d), collectively, the “**Businesses**”).

The Extraordinary Commissioners, the *Joint Liquidators* of LPGMUK and the bankruptcy receivers of LPGMUKITA reserve the right to include in the Businesses also the option to

purchase the warehouse and/or the business owned by La Perla Italia S.r.l. in judicial liquidation, in agreement with the bankruptcy receiver of the same.

1. TERMS AND CONDITIONS FOR SUBMITTING EXPRESSIONS OF INTEREST

- 1.1. Expressions of interest must be sent by and no later than **3:00 p.m. (CET) on 10 February 2025**, to the following certified e-mail addresses: laperlamanufacturing@pecamministrazionestraordinaria.itlg9.2024bologna@pecliquidazionigiudiziali.it; and to the e-mail address: laperlaoffers@quantuma.com with the following subject: “*Expression of interest for the purchase of La Perla Group’s business*”, or, should the parties submitting the expression of interest not have a PEC, by registered mail with return receipt, sent in advance by e-mail to segreteria@laperlamanufacturing.com, bearing on the outside, in addition to the company name of the interested party, the following wording:

“*RESERVED - Expression of interest for the purchase of La Perla Group’s business*”

addressed to the Extraordinary Commissioners, Francesca Pace, Francesco Paolo Bello and Gianluca Giorgi, in Bologna, via Enrico Mattei, 10.

- 1.2. The date and time of receipt of the e-mail or the registered letter will certify the date and time of receipt.

2. ELIGIBLE SUBJECTS

- 2.1. Expressions of interest can be submitted by companies in corporate form (deemed to be such under the law of their home state) of any nationality, whether individually or linked by union agreements or other forms of association (the “**Consortium**”).

- 2.2. Expressions of interest submitted by:

- (i) natural persons;
- (ii) companies that are in a state of liquidation and/or in one of the situations referred to in Articles 2446, 2447, 2482-*bis* and 2483-*ter* of the Civil Code and/or in equivalent situations in accordance with the legislation of the State to which they belong, or that are subject to bankruptcy proceedings or any other procedure denoting their state of insolvency, state of crisis, winding up or subjection to compulsory management in accordance with the legislation of the State to which they belong;
- (iii) companies whose shareholders or members of the corporate bodies are subject to prohibitory or precautionary measures pursuant to Articles 13, 14, 15, 16 and 45 of Legislative Decree No. 231/2001, to proceedings or prohibitory measures pursuant to the anti-mafia law (Legislative Decree No. 159/2011 and subsequent amendments) or to equivalent proceedings or similar prohibitory measures pursuant to the legislation of the State to which they come from.

- 2.3. The absence of grounds for exclusion referred to in the paragraph 2.2 must be attested by the party concerned through a declaration made in accordance with the provisions of Presidential Decree No. 445 of 28 December 2000 and, for foreign parties, by a substantially equivalent declaration.
- 2.4. Furthermore, expressions of interest “for persons to be named” as well as expressions of interest made by intermediaries or trust companies will not be taken into consideration. Additionally, expressions of interest will not be taken into consideration if the company in corporate form submitting the expression of interest, or the members of the Consortium, are not clearly identifiable.
- 2.5. The Extraordinary Commissioners reserve the right to carry out any appropriate verification on the truthfulness of the declarations made, as well as to request any further useful and/or necessary documentation.

3. CONTENT OF THE EXPRESSIONS OF INTEREST

- 3.1. Expressions of interest must include:
 - (i) the essential information necessary for the full identification of the interested party or of each member of the group (name, registered office, tax code and VAT number, or other identifier according to the law of the country of origin);
 - (ii) a brief description of the interested party and its activities, including those, if any, carried out by the group to which it belongs and/or by the parent company, including the main and most current economic and financial data, with an indication, in particular, of any activities undertaken within the sector in which LPM operates, also highlighting any activities in competition with LPM's activity;
 - (iii) the designated addresses for receiving all communications, including an ordinary and certified e-mail address. In the event of a Consortium, a single address valid for all members of the Consortium must be designated.
- 3.2. Expressions of interest must also be accompanied by the following documentation:
 - (i) documentation proving the power of signature of the person signing the expression of interest. In the case of a Consortium, this documentation must be produced by each member of the Consortium;
 - (ii) a copy of a historic Chamber of Commerce certificate (or other equivalent document) updated no more than 7 (seven) days prior to the date of the expression of interest and a copy of the current Articles of Association;
 - (iii) a scheme of the chain of control up to the ultimate beneficial owner and, in case of a listed company, a list of the 10 (ten) largest shareholders;
 - (iv) copies of the statutory and, if applicable, consolidated financial statements relating to the last 3 (three) financial years (in the case of a newly incorporated company or

a company established for less than 3 (three) years, copy of available statutory and consolidated financial statements);

- (v) list of the members of the corporate bodies accompanied by a declaration, made in accordance with the provisions of Presidential Decree no. 445 of 28 December 2000 and, for foreign entities, a substantially equivalent declaration, for each member not to be subject to prohibitory or precautionary measures pursuant to Articles 13, 14, 15, 16, 45 of Legislative Decree No. 231/2001, nor to proceedings or prohibitory measures referred to in the anti-mafia law (Legislative Decree No. 159/2011 and subsequent amendments), or equivalent proceedings or similar prohibitive causes pursuant to the legislation of the State of origin, and to meet the requirements of honorableness referred to in Ministerial Decree No. 169/2020;
- (vi) any document deemed useful to provide evidence of the activity carried out by the interested party and its ability to guarantee the continuity of production of the LPM Business, also with reference to the guarantee of adequate employment levels.

3.3. Expressions of interest and attached documents must be drafted in Italian, with a translation into English, it being understood that the Italian text shall prevail. Should the expression of interest and/or documents be drafted in a language other than Italian, they must be accompanied by a sworn translation thereof.

3.4. Expressions of interest must be initialled on each side of the page and signed at the bottom in full (or signed with a digital signature), by the legal representative of the company concerned (or, in the case of a Consortium, by the legal representative of each of the members of the Consortium or by a person with the necessary powers to validly bind all the members of the Consortium). All documents attached to the expressions of interest must be initialled on each side of the page.

4. REQUESTS FOR CLARIFICATION

4.1. Should interested parties wish to receive clarifications and/or information in connection with the submission of expressions of interest, they may request them by sending a communication exclusively to the following certified e-mail address laperlamanufacturing@pecamministrazionestraordinaria.it and to the email address segreteria@laperlamanufacturing.com, with a copy to the certified e-mail address: lg9.2024bologna@pecliquidazionigiudiziali.it and the e-mail address: laperlaoffers@quantuma.com

5. NEXT STEPS

5.1 The sale procedure of the Businesses will, in summary, consist of the following main steps:

- (i) analysis of the expressions of interest received by the Extraordinary Commissioners, in conjunction with the *Joint Liquidators* of LPGMUK and the

bankruptcy receivers of LPGMUKITA, and selection of the interested parties to be admitted to the subsequent stages of the procedure;

- (ii) access of the admitted parties to the *data room* and *due diligence* phase;
- (iii) submission of final and binding offers by the interested parties;
- (iv) selection of the successful bidder based on the best binding offer received and signing of the related documentation, subject to the issuance of any necessary authorisations required for this purpose under the applicable legal provisions.

6. FURTHER PROVISIONS

- 6.1. The publication of this notice and the receipt of expressions of interest by the Extraordinary Commissioners does not entail any obligation or commitment by the Extraordinary Commissioners, the Joint Liquidators of LPGMUK and the bankruptcy receivers of LPGMUKITA to proceed with the sale procedure of the Businesses vis-à-vis the interested parties and/or bidders nor, for the latter, any right to any performance by the Extraordinary Commissioners the Joint Liquidators of LPGMUK and the bankruptcy receivers of LPGMUKITA.
- 6.2. This notice is not an invitation to offer, nor an offer to the public within the meaning of Article 1336 of the Italian Civil Code, nor a solicitation of public savings within the meaning of Articles 94 et seq. of Legislative Decree No. 58 of 24 February 1998.
- 6.3. Each interested party shall bear the costs related to its own research and evaluations, including any expenses due to its lawyers and advisors, as well as any other costs related to the analysis of this notice, to the submission of expressions of interest and, in general, to participation in the sale procedure.
- 6.4. The processing of data sent by interested parties will be carried out in accordance with the provisions of Legislative Decree No. 196 of 30 June 2003 and Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (“GDPR”). Pursuant to the aforementioned legislation, the processing of personal data will ensure the full protection of the rights of the data subjects and their confidentiality; the purpose of the data processing is to allow the verification of the eligibility of the subjects to participate in the procedure, as well as the proper conduct of the same. The data controller will be LPM, in the person of the Extraordinary Commissioners (or the person delegated by them).
- 6.5. This call for expressions of interest and its provisions are governed by Italian law and subject to Italian jurisdiction. Any dispute concerning this call and/or connected with it and/or consequent to it shall be subject to the exclusive jurisdiction of the Court of Bologna.
- 6.6. The full text of this call for expressions of interest is available, in Italian and English, on LPM’s website: <https://laperlamanufacturing.fallicoweb.it/> and is published, in excerpts, in Italian on *"Il Sole 24 Ore"* and *"Il Corriere della Sera"* and, in English on *"Financial Times"*.

Bologna, 24 January 2025

THE EXTRAORDINARY COMMISSIONERS

Avv. Francesco Paolo Bello

Avv. Francesca Pace

Avv. Gianluca Giorgi