

**HAMON & CIE (INTERNATIONAL)  
LIMITED LIABILITY COMPANY  
Rue André Dumont, 6, 1435 Mont-Saint-Guibert  
Register of Legal Entities Nivelles 0402.960.467  
VAT NUMBER 402.960.467**

(the “Company” or the “Issuer”)

GENERAL ASSEMBLY OF THE BONDHOLDERS CONVENED FOR 10 MAY 2021

**FIRST NOTIFICATION OF INFORMATION  
FOR THE ATTENTION OF THE BONDHOLDERS OF THE COMPANY**

Mont-Saint-Guibert, 23 April 2021

As indicated in its press release of 21 April 2021, in the context of the strengthening of its equity which aims to support the roadmap 2025, the Company is finalizing an agreement with its lenders (the “**Amend and Extend**”) providing for (i) a waiver of the debt owed to the banks for an amount of approximately EUR 22,800,000, (ii) a conversion of approximately EUR 2,100,000 of bank debt into equity (for a subscription price of EUR 0,50), (iii) an immediate cancellation of their letters of credit commitments in an aggregate principal amount of EUR 15,000,000, and (iii) a gradual cancellation of the letters of credit commitments, including a cancellation in an aggregate principal amount equal to 10% of the amount of each letter of credit outstanding as of 1 January 2022 which is released or terminated on or after such date.

At the same time, Sogepa has undertaken to provide new monies in the form of a EUR 15,000,000 cash contribution (the “**Sogepa Cash Contribution**”). Sogepa will simultaneously convert the same amount (*i.e.*, EUR 2,100,000) of its loans into new shares of the Company (for a subscription price of EUR 0,50). Immediately after this conversion, Sogepa will subordinate its outstanding loan (*i.e.*, EUR 12,800,000), in addition to its existing EUR 14,000,000 subordinated loan. The maturity of such EUR 26,800,000 subordinated loan will be extended to 30 January 2035.

In case of delay in the implementation of the roadmap 2025, Sogepa will provide, subject to certain conditions being met, new monies in the form of a EUR 5,000,000 bridge loan facility which will terminate on the earlier of (i) eighteen months after the first utilisation thereunder and (ii) the day on which the disposal of one or several subsidiaries of the Company (whose name will be disclosed in due course) is completed in order to raise cash for the repayment of the such bridge loan. If this disposal involves the disposal of assets which are pledged in favour of the banks and the Bondholders, the reference banks and Sogepa have undertaken to instruct the security agent under the syndicated credit facilities agreement to release any security over those assets in order to allow such a disposal. In accordance with the Conditions and the documentation relating to bank credit, such release will apply equally to the reference banks and Sogepa and the Bondholders.

The completion of the recapitalization operations referred to above is however subject (i) to the prior approval by the Bondholders to extend the maturity of the Bonds maturing in 30 January 2025, until 30 January 2035 and (ii) to a non-degradation of the Company's interim results during Q1 2021 and the months of April and May 2021; degradation which would constitute a negative trend which is likely to delay the implementation of the roadmap 2025 and for which there no remedial actions may reasonably be contemplated for the short term.

**Sogepa and the banks have made significant efforts to ensure the sustainability of the Group's activities through the Amend and Extend, which therefore appears to be vital for the**

**sustainability of the Group. The effort required of the Bondholders is part of this sustainability objective.**

**Finally, the Board of Directors of Hamon draws the attention of the Bondholders to the fact that if the proposed modification is not accepted by the Bondholders, the recapitalization operations described above may not take place, resulting in risks for the continuity of the Company and therefore for the repayment of the Bonds.**

As indicated below, the proposed modification is the extension of the final maturity date of the Bonds to 30 January 2035.