

## ACCEPTANCE FORM

FORM NO. 

## TO THE TOTALITARIAN VOLUNTARY PUBLIC TENDER OFFER

governed by the Italian Civil Code and not subject to the provisions of Legislative Decree No. 58 of 24 February 1998 (as subsequently amended and supplemented) and Consob Regulation approved by Resolution No. 11971 of 14 May 1999 (as subsequently amended and supplemented) concerning public tender offers and exchange offers, promoted by EBidCo S.r.l. (the "Offeror") on a maximum of 5,876,888 warrants denominated "Warrant Eles 2019-2026" with ISIN code IT0005374258 (the "Warrants") of Eles Semiconductor Equipment S.p.A. (the "Issuer" and, collectively, the "Offer").

To the Intermediary Responsible for Coordinating the Collection of Acceptances

The undersigned (*first name, surname or company name*)  born  on   
 tax code/VAT number  Citizenship/nationality  resident/registered office in  
 province  street  postcode  Owner of no.  
 freely transferable Warrants, of which the legitimate and full ownership and availability is hereby guaranteed, as well as the  
 absence of encumbrances and restrictions of any kind and nature, real or personal.

**DECLARES** to have read all the conditions, terms and procedures of the Offer as set out in the information document voluntarily prepared by the Offeror for the purposes of the Offer and made available to the public (the "Information Document") at the Offeror's registered office (Milan (MI), Piazzale Luigi Cadorna, no. 6), at the registered office of the Intermediary Responsible for Coordinating the Collection of Acceptances (Milan (MI), Viale Eginardo, no. 29) and available on the Offeror's website ([www.xenonpe.com](http://www.xenonpe.com)).

**ACCEPTS** irrevocably the Offer for n.  Warrants, which:

are already deposited with you in securities account no.  in the name of: ;

will be placed in the aforementioned account following settlement on the stock exchange;

are deposited with you, at the same time as this Acceptance Form is signed;

will be transferred/deposited with you, in good time, by the Depository Intermediary, as expressly accepted at the bottom of this form.

**AUTHORIZES** the placement of the above-mentioned Warrants in temporary deposit with you, restricted for the purposes of the Offer.

**AUTHORIZES** the transfer to the Offeror of the Warrants placed in the aforementioned temporary deposit for the purposes of sale, granting you irrevocable mandate to execute or cause to be executed in the name and on behalf of the undersigned, all formalities necessary for the transfer of the Warrants to the Offeror. All this against payment of the Consideration on the Payment Date as defined in the Information Document and as specified therein.

**DECLARES**

- to accept, as of now, the cancellation of the transaction should any irregularities be found in the data contained in this Acceptance Form following the checks and controls carried out after the delivery of the Warrants;
- to be aware that, in view of the fact that the Warrants are subject to the dematerialisation regime provided for in Articles 83-bis et seq. of the TUF, as well as in the Single Provision of 13 August 2018 governing central counterparties, central depositories and centralised management activities, as subsequently amended and supplemented, the signing of this Acceptance Form also constitutes an irrevocable instruction to the Depository Intermediary to transfer the Warrants held in custody by such intermediaries to the Offeror;

**ACKNOWLEDGES**

- that the Offer is being promoted in Italy under an exemption from the application of the laws and regulations governing public tender offers and exchange offers pursuant to the combined provisions of Article 1, paragraph 1, letter v) and Article 100, paragraph 3, letter c) of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented, and Article 34-ter, paragraph 1, letter c) of CONSOB Regulation No. 11971 of 14 May 1999, as subsequently amended and supplemented, and therefore that the Information Document has not been approved by Borsa Italiana, Consob or any other supervisory authority.
- that this acceptance of the Offer is irrevocable;
- that the Acceptance Period shall commence at 8:30 a.m. (Italian time) on 24 November 2025 and shall end at 5:30 p.m. (Italian time) on 12 December 2025, included, unless the Acceptance Period is extended;
- that the Information Document provides that payment of the Consideration, as defined below, will be made in cash on 19 December 2025 (the fifth trading day following the end of the Acceptance Period, subject to any extensions or amendments to the Offer that may occur in accordance with applicable laws or regulations). Such payment is subject to the completion of the formalities necessary to transfer the Warrants to the Offeror;
- that the consideration for each Warrant tendered in acceptance of the Offer will be € 0.225 (the "Consideration");
- that the Offer is not subject to any conditions of effectiveness;
- that the Consideration is net of stamp duty, expenses, fees and commissions, which shall be borne by the Offeror, while the substitute tax on any capital gains, if due, shall be borne entirely by those accepting the Offer and no interest shall be paid on the Consideration for each Warrant tendered in acceptance of the Offer between the date of acceptance of the Offer and the Payment Date;
- that acceptance of the Offer by means of this Acceptance Form may be made at one of the Depository Intermediaries on behalf of the Participants;
- that it remains the sole responsibility of the participants to bear the risk that the Depository Intermediaries may fail to deliver this Acceptance Form and deposit the Warrants by the last valid day of the Acceptance Period and that the Depository Intermediaries may fail to transfer the Consideration to the entitled parties or may delay the transfer.

**AUTHORIZES**

this Depository Intermediary to settle/arrange for the settlement of the Consideration by means of:

- credit to bank account no. [ ] IBAN [ ] at [ ] in the name of [ ];
- non-transferable cashier's cheque made payable to [ ] the amount of Euro [ ] representing the total Consideration due for the Warrants tendered, to be sent to [ ]

**DECLARES**

- that he/she is aware that the Offer is addressed on equal terms to all Warrant holders, but is promoted exclusively in Italy in accordance with Italian law and that the Offer will not be promoted or disseminated in the United States of America (i.e. addressed to "U.S. Persons", as defined under the U.S. Securities Act of 1933, as amended), Canada, Japan and Australia or in any other country where the Offer is not permitted without authorisation from the competent authorities or other formalities on the part of the Offeror where the Offer is not permitted without authorisation from the competent authorities (collectively, the "Other Countries");
- that they have not received and/or sent copies or originals of this Acceptance Form, the Information Document and/or any document relating to the Offer from or to the Other Countries where the Offer is not permitted without authorisation from the competent authorities and that they have not otherwise used in connection with the Offer, directly or indirectly, the postal services and/or any other means or instrument (including, by way of example and without limitation, the postal network, e-mail, telephone and the Internet, and/or any other means or computer medium) of national or international commerce, or the services of any regulated market in the Other Countries; and
- that they are located outside the Other Countries where the Offer is not permitted without authorisation from the competent authorities when this Acceptance Form is submitted or signed.

*Pursuant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), participants in the Offer are informed that the personal data they provide in this acceptance will be processed, including through the use of computerised and telematic procedures, for purposes directly related to and instrumental to the aforementioned Offer (collection of acceptances, verification of their validity and recognition of the consideration). Personal data will be processed, as independent Data Controllers, each for the purposes connected and instrumental to their role in the operation, by the Intermediary Responsible for Coordinating the Collection of Acceptances, the Offeror, the Depository Intermediaries and the companies identified by them that perform functional or support activities as necessary for the operation. The requirements indicated represent the legal basis that legitimises the related processing. The provision of personal data is necessary to execute this request and, therefore, failure to provide such data, even partially, will result in the request being rejected.*

[ ], there [ ]

[ ]

The Participant or its Representative

[ ]

Stamp and Signature of the Depository Intermediary

The DEPOSITARY INTERMEDIARY with whom this Acceptance Form has been filed declares, upon submission by the participant and under its own responsibility:

- a) that it is the depository of the above-mentioned Warrants covered by this Acceptance Form, of which the participant is the holder;
- b) that it will carry out the formalities necessary for the transfer of the Warrants to this Depository Intermediary exclusively through Euronext Securities Milan, no later than the end of the Acceptance Period (unless the Acceptance Period is extended).

Stamp and signature of the Depository Intermediary

[ ]

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governed by the Italian Civil Code and not subject to the provisions of Legislative Decree No. 58 of 24 February 1998 (as subsequently amended and supplemented) and Consob Regulation approved by Resolution No. 11971 of 14 May 1999 (as subsequently amended and supplemented) concerning public tender offers and exchange offers, promoted by EBidCo S.r.l. (the "Offeror") on a maximum of 5,876,888 warrants denominated "Warrant Eles 2019-2026" with ISIN code IT0005374258 (the "Warrants") of Eles Semiconductor Equipment S.p.A. (the "Issuer" and, collectively, the "Offer").

To the Intermediary Responsible for Coordinating the Collection of Acceptances

The undersigned (first name, surname or company name)  born  on   
 tax code/VAT number  Citizenship/nationality  resident/registered office in  
 province  street  postcode  Owner of no.  
 freely transferable Warrants, of which the legitimate and full ownership and availability is hereby guaranteed, as well as the  
 absence of encumbrances and restrictions of any kind and nature, real or personal.

**DECLARES** to have read all the conditions, terms and procedures of the Offer as set out in the information document voluntarily prepared by the Offeror for the purposes of the Offer and made available to the public (the "Information Document") at the Offeror's registered office (Milan (MI), Piazzale Luigi Cadorna, no. 6), at the registered office of the Intermediary Responsible for Coordinating the Collection of Acceptances (Milan (MI), Viale Eginardo, no. 29) and available on the Offeror's website ([www.xenonpe.com](http://www.xenonpe.com)).

**ACCEPTS** irrevocably the Offer for n.  Warrants, which:

are already deposited with you in securities account no.  in the name of: ;

will be placed in the aforementioned account following settlement on the stock exchange;

are deposited with you, at the same time as this Acceptance Form is signed;

will be transferred/deposited with you, in good time, by the Depository Intermediary, as expressly accepted at the bottom of this form.

**AUTHORIZES** the placement of the above-mentioned Warrants in temporary deposit with you, restricted for the purposes of the Offer.

**AUTHORIZES** the transfer to the Offeror of the Warrants placed in the aforementioned temporary deposit for the purposes of sale, granting you irrevocable mandate to execute or cause to be executed in the name and on behalf of the undersigned, all formalities necessary for the transfer of the Warrants to the Offeror. All this against payment of the Consideration on the Payment Date as defined in the Information Document and as specified therein.

**DECLARES**

- to accept, as of now, the cancellation of the transaction should any irregularities be found in the data contained in this Acceptance Form following the checks and controls carried out after the delivery of the Warrants;
- to be aware that, in view of the fact that the Warrants are subject to the dematerialisation regime provided for in Articles 83-bis et seq. of the TUF, as well as in the Single Provision of 13 August 2018 governing central counterparties, central depositories and centralised management activities, as subsequently amended and supplemented, the signing of this Acceptance Form also constitutes an irrevocable instruction to the Depository Intermediary to transfer the Warrants held in custody by such intermediaries to the Offeror;

**ACKNOWLEDGES**

- that the Offer is being promoted in Italy under an exemption from the application of the laws and regulations governing public tender offers and exchange offers pursuant to the combined provisions of Article 1, paragraph 1, letter v) and Article 100, paragraph 3, letter c) of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented, and Article 34-ter, paragraph 1, letter c) of CONSOB Regulation No. 11971 of 14 May 1999, as subsequently amended and supplemented, and therefore that the Information Document has not been approved by Borsa Italiana, Consob or any other supervisory authority.
- that this acceptance of the Offer is irrevocable;
- that the Acceptance Period shall commence at 8:30 a.m. (Italian time) on 24 November 2025 and shall end at 5:30 p.m. (Italian time) on 12 December 2025, included, unless the Acceptance Period is extended;
- that the Information Document provides that payment of the Consideration, as defined below, will be made in cash on 19 December 2025 (the fifth trading day following the end of the Acceptance Period, subject to any extensions or amendments to the Offer that may occur in accordance with applicable laws or regulations). Such payment is subject to the completion of the formalities necessary to transfer the Warrants to the Offeror;
- that the consideration for each Warrant tendered in acceptance of the Offer will be € 0.225 (the "Consideration");
- that the Offer is not subject to any conditions of effectiveness;
- that the Consideration is net of stamp duty, expenses, fees and commissions, which shall be borne by the Offeror, while the substitute tax on any capital gains, if due, shall be borne entirely by those accepting the Offer and no interest shall be paid on the Consideration for each Warrant tendered in acceptance of the Offer between the date of acceptance of the Offer and the Payment Date;
- that acceptance of the Offer by means of this Acceptance Form may be made at one of the Depository Intermediaries on behalf of the Participants;
- that it remains the sole responsibility of the participants to bear the risk that the Depository Intermediaries may fail to deliver this Acceptance Form and deposit the Warrants by the last valid day of the Acceptance Period and that the Depository Intermediaries may fail to transfer the Consideration to the entitled parties or may delay the transfer.

**AUTHORIZES**

this Depositary Intermediary to settle/arrange for the settlement of the Consideration by means of:

- credit to bank account no. [ ] IBAN [ ] at [ ] in the name of [ ];
- non-transferable cashier's cheque made payable to [ ] the amount of Euro [ ] representing the total Consideration due for the Warrants tendered, to be sent to [ ]

**DECLARES**

- that he/she is aware that the Offer is addressed on equal terms to all Warrant holders, but is promoted exclusively in Italy in accordance with Italian law and that the Offer will not be promoted or disseminated in the United States of America (i.e. addressed to "U.S. Persons", as defined under the U.S. Securities Act of 1933, as amended), Canada, Japan and Australia or in any other country where the Offer is not permitted without authorisation from the competent authorities or other formalities on the part of the Offeror where the Offer is not permitted without authorisation from the competent authorities (collectively, the "Other Countries");
- that they have not received and/or sent copies or originals of this Acceptance Form, the Information Document and/or any document relating to the Offer from or to the Other Countries where the Offer is not permitted without authorisation from the competent authorities and that they have not otherwise used in connection with the Offer, directly or indirectly, the postal services and/or any other means or instrument (including, by way of example and without limitation, the postal network, e-mail, telephone and the Internet, and/or any other means or computer medium) of national or international commerce, or the services of any regulated market in the Other Countries; and
- that they are located outside the Other Countries where the Offer is not permitted without authorisation from the competent authorities when this Acceptance Form is submitted or signed.

*Pursuant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), participants in the Offer are informed that the personal data they provide in this acceptance will be processed, including through the use of computerised and telematic procedures, for purposes directly related to and instrumental to the aforementioned Offer (collection of acceptances, verification of their validity and recognition of the consideration). Personal data will be processed, as independent Data Controllers, each for the purposes connected and instrumental to their role in the operation, by the Intermediary Responsible for Coordinating the Collection of Acceptances, the Offeror, the Depositary Intermediaries and the companies identified by them that perform functional or support activities as necessary for the operation. The requirements indicated represent the legal basis that legitimises the related processing. The provision of personal data is necessary to execute this request and, therefore, failure to provide such data, even partially, will result in the request being rejected.*

[ ], there [ ]

[ ]

The Participant or its Representative

[ ]

Stamp and Signature of the Depositary Intermediary

The DEPOSITARY INTERMEDIARY with whom this Acceptance Form has been filed declares, upon submission by the participant and under its own responsibility:

- c) that it is the depositary of the above-mentioned Warrants covered by this Acceptance Form, of which the participant is the holder;
- d) that it will carry out the formalities necessary for the transfer of the Warrants to this Depositary Intermediary exclusively through Euronext Securities Milan, no later than the end of the Acceptance Period (unless the Acceptance Period is extended).

Stamp and signature of the Depositary Intermediary

[ ]

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 absence of encumbrances and restrictions of any kind and nature, real or personal.

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- that the consideration for each Warrant tendered in acceptance of the Offer will be € 0.225 (the "Consideration");
- that the Offer is not subject to any conditions of effectiveness;
- that the Consideration is net of stamp duty, expenses, fees and commissions, which shall be borne by the Offeror, while the substitute tax on any capital gains, if due, shall be borne entirely by those accepting the Offer and no interest shall be paid on the Consideration for each Warrant tendered in acceptance of the Offer between the date of acceptance of the Offer and the Payment Date;
- that acceptance of the Offer by means of this Acceptance Form may be made at one of the Depository Intermediaries on behalf of the Participants;
- that it remains the sole responsibility of the participants to bear the risk that the Depository Intermediaries may fail to deliver this Acceptance Form and deposit the Warrants by the last valid day of the Acceptance Period and that the Depository Intermediaries may fail to transfer the Consideration to the entitled parties or may delay the transfer.

**AUTHORIZES**

this Depository Intermediary to settle/arrange for the settlement of the Consideration by means of:

- credit to bank account no. [ ] IBAN [ ] at [ ] in the name of [ ]
- non-transferable cashier's cheque made payable to [ ] the amount of Euro [ ] representing the total Consideration due for the Warrants tendered, to be sent to [ ]

**DECLARES**

- that he/she is aware that the Offer is addressed on equal terms to all Warrant holders, but is promoted exclusively in Italy in accordance with Italian law and that the Offer will not be promoted or disseminated in the United States of America (i.e. addressed to "U.S. Persons", as defined under the U.S. Securities Act of 1933, as amended), Canada, Japan and Australia or in any other country where the Offer is not permitted without authorisation from the competent authorities or other formalities on the part of the Offeror where the Offer is not permitted without authorisation from the competent authorities (collectively, the "Other Countries");
- that they have not received and/or sent copies or originals of this Acceptance Form, the Information Document and/or any document relating to the Offer from or to the Other Countries where the Offer is not permitted without authorisation from the competent authorities and that they have not otherwise used in connection with the Offer, directly or indirectly, the postal services and/or any other means or instrument (including, by way of example and without limitation, the postal network, e-mail, telephone and the Internet, and/or any other means or computer medium) of national or international commerce, or the services of any regulated market in the Other Countries; and
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[ ], there [ ]

[ ]

The Participant or its Representative

[ ]

Stamp and Signature of the Depository Intermediary

The DEPOSITARY INTERMEDIARY with whom this Acceptance Form has been filed declares, upon submission by the participant and under its own responsibility:

- e) that it is the depository of the above-mentioned Warrants covered by this Acceptance Form, of which the participant is the holder;
- f) that it will carry out the formalities necessary for the transfer of the Warrants to this Depository Intermediary exclusively through Euronext Securities Milan, no later than the end of the Acceptance Period (unless the Acceptance Period is extended).

Stamp and signature of the Depository Intermediary

[ ]