

Press release
17 May 2021

APPOINTMENT OF TWO DIRECTORS - AMENDMENTS OF THE ARTICLES OF ASSOCIATION

The shareholders' general meeting of the company held on May 17, 2021 has appointed two additional directors. The Board is now composed of eight members:

- Mr. Patrick Tanguy, former Associate Director of Wendel and
- Mr. Jean Guillaume Despature, Chairman of the Management Board of Somfy and Chairman of the Supervisory Board of Damartex.

The shareholders' general meeting has amended EDIFY's articles of association to:

- only authorize registered shares as at 1st June 2021, all bearer shares will therefore be converted into registered shares with effective date as of 1st June 2021; and
- govern the transfer of shares through a consent clause.

Share transfer government

Except for transfer of shares between shareholders (and direct successor), any transfer of shares to third parties shall be subject to an approval process by the board of directors in accordance with article 12 of the revised articles of association of EDIFY as set out in Schedule I.

Immobilisation of shares

As a result of the transfer restrictions, all EDIFY's bearer shares are therefore immediately immobilised.

Any shareholder wishing to transfer his or her shares will need to provide his or her contact details for transfer (as set out in schedule 2) and those of the intended transferee, in order to enable the board to apply the consent clause included in the updated articles of association.

Conversion

All of EDIFY's bearer shares will be converted into registered shares at the effective date of 1 June 2021.

In order to implement such conversion, any holder of bearer shares and the custodian banks on his or her behalf are requested to provide his or her contact details for the conversion (as set out in schedule 2) to EDIFY via the clearing systems, in order to be registered in EDIFY's shareholder register and to be able to exercise his or her shareholder's rights after the conversion, including any economic rights such as dividends.

Post-delisting liquidity offer

EDIFY will implement a liquidity mechanism at a price of €70 per share (representing a premium of 43% compared with the last market price) for a period until December 31, 2021. EDIFY will purchase, at this value, over the counter, the shares held by minority shareholders who did not participated in the offer wishing to subsequently sell their shares at a later date.

Should you have any questions or require any assistance in relation to the above items, please contact Ingrid Motch, Corporate Secretary of EDIFY, at imotch@edify-investmentpartner.com or by phone on +352 24 83 16 20.

CORPORATE PROFILE

*EDIFY is an industrial holding company. Its portfolio is comprised of majority and minority shareholdings in European medium-sized businesses and SMEs, namely **Zurflüh-Feller** (accessories and systems for roller shutters and industrial closing mechanisms), **Sirem** (motorised solutions for swimming pool covers, milk tank agitators and aqua fitness equipment), **Pellenc** (portable power tools and machinery for winegrowing, olive growing and green spaces), **Usines Métallurgiques de Vallorbe** (filing tools for the jewellery, watchmaking, forestry, car and aeronautical industries), **de Buyer** (items and utensils for cookery and patisserie), **Thermo Technologies** (surface coating with precious metals using chemical or electrolytic processes and high-tech wires), **Gaviota-Simbac** (components and motors for awnings and roller shutters), **Ligier Group** (microcars for unlicensed drivers), and **Lacroix Emballages** (packaging for solid dairy products).*

CONTACTS

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Schedule I

Consent Clause¹

12.1 The shares are freely transferable between (i) shareholders and (ii) a shareholder and his or her direct successors, whether free of charge or against payment.

12.2 Shares may only be transferrable to other persons than mentioned in the above paragraph (the “Third Parties”) only with the approval of the board of directors.

12.3 If a shareholder wishes to transfer his or her shares to a Third Party, he or she shall notify the Company of the intended transfer, indicating the identity of the transferee (name and surname and residence or company name and registered office), the number of shares to be transferred and the price offered (the “Application”).

12.4 The decision to approve or reject is taken by the board of directors.

12.5 Such decision shall be notified to the transferring shareholder by the Company, within two (2) months from the date of notification of the Application (the “Decision”), it being specified that in the absence of response within this period, approval shall be considered as to have been given.

12.6 If the transfer is approved, the shares of the transferring shareholder may be transferred to Third Parties in accordance with terms and conditions set out in the Application. This transfer shall take place within one (1) month from the date of notification of the Decision. Otherwise, a new approval will be required.

12.7 In the event the approval is rejected, the board of directors shall be obliged to cause the shares to be acquired by one or more shareholders, or a third party or by the company subject to the provision of article 430-15 of the Law. The identity of the transferor or transferors or third parties or the offer to purchase by the Company as well as the offered price will be notified to the transferring shareholder (the “Offer”) at the time of the notification of the Decision. Failure to do so in this period of time, will result in approval being deemed to have been given.

12.8 The transferring shareholder shall notify the Company his or her intention to accept or reject the Offer, within one (1) month of the notification of the Offer (the “Response”), it being specified that without a response within this period, the offer will be rejected.

12.9 In case of acceptance of the Offer, the transfer of shares and the related payment shall take place within one (1) month from the date of notification of the Response.

12.10 In case the offer is rejected, the transferring shareholder may not transfer his or her shares.

12.11 Notification of this article shall be made by registered letter with acknowledgement of receipt. The date of notification is the shipping date when the sending has been made by the Company and the date of receipt, when the sending has been made by a shareholder.

12.12 Parties may jointly agree on different time limits.”

¹ This is courtesy translation for information purpose only, the French version available on EDIFY’s website (www.edify-investmentpartner.com) shall prevail.

Schedule 2

Contact details to be provided for any transfer
Name / surname
Date of birth or registration number (if the shareholder is a legal person)
Precise address or registered office
Email address and/or telephone number
Number of shares held in EDIFY share capital

Contact details to be provided for the conversion
Name / surname
Date of birth or registration number (if the shareholder is a legal person)
Precise address or registered office
Email address and/or telephone number
Number of bearer shares held in EDIFY share capital
Name of the custodian bank
Bank identifier code (BIC) of the custodian bank
Account number of Euroclear Bank S.A./N.V. or Clearstream Banking of the custodian bank
Account number to receive dividends from EDIFY