

Mr. Cristóbal Valdés Guinea, in his capacity as Chief Executive Officer of DEOLEO, S.A. (the "**Company**" or "**Deoleo**"), with registered offices in Alcolea (Córdoba) Ctra. N-IV (km 388) - 14610, whose shares are listed on the Madrid, Bilbao, Valencia and Barcelona Stock Exchanges,

EXPOSES

In accordance with the provisions of article 227 of Law 6/2023 of October 17, which approves the Securities Market and Investment Services Law, we hereby inform you of the following

OTHER RELEVANT INFORMATION

The Company informs that it has agreed to issue Notes in the amount of five million euros (5,000,000 euros), with a unit face value of one thousand euros (1,000 euros) per Note to be subscribed exclusively by holders of Company shares (the "**2025 Notes**" and the "**Issuance**") pursuant to: (i) the delegation granted by the Company's General Shareholders' Meeting in favor of its Board of Directors on June 4, 2025 to issue Notes; and (ii) the resolution adopted by the Company's Board of Directors on the same date approving the Issuance.

The 2025 Notes are offered to all of the Company's shareholders in accordance with the procedure detailed below in section 3 of this communication.

1. Reason for issuance

The Issuance traces its roots from:

- i. the notification received from the Italian court of second instance, of an unfavorable ruling regarding a tax claim on the application of the "Inward Processing Regime" affecting its subsidiary, Carapelli Firenze, S.p.A. ("**Carapelli Firenze**") initiated in 2014 and described in Note 12.5 to the Company's 2024 Financial Statements (the "**Italian Tax Contingency**"), referred to in the insider trading release issued by the Company on November 21, 2024; and
- ii. the commitments assumed in the context of the refinancing of the indebtedness of the group controlled by the Company (the "**Group**"), the closing of which was announced by means of a communication of inside information issued by the Company on March 19, 2025 (the "**Refinancing**"). As a necessary condition to reach an agreement on the terms of the Refinancing, the creditors required to enter into a series of agreements in order to implement the granting of a commitment by the main direct or indirect shareholders of the Company's subsidiary, Deoleo Holding, S.L. ("**Deoleo Holding**"), to provide or make available the necessary funds to support the Group in meeting the liabilities to be satisfied by its subsidiary Carapelli Firenze in connection with the Italian Tax Contingency (the "**Shareholders' Commitment**"). The main terms of the Shareholders' Commitment are summarized in the report issued by the Audit and Control Committee of the Company on February 25, 2025, communicated through the announcement of Other Relevant Information dated March 19, 2025.

As a condition to participate in the Refinancing, the Group's main lenders required that the Shareholders' Commitment be provided by the Group's main shareholders, i.e. funds and vehicles managed and/or advised by CVC Capital Partners and Alchemy Special

Opportunities Limited, as these entities had the internal approval of the lenders due to their solvency, regulations and internal operations.

In consideration for the obligations assumed by the Group's main direct and indirect shareholders under the Shareholders' Commitment, each time amounts arising from the Shareholders' Commitment are contributed to Deoleo Holding by Deoleo, ASO Lux 3, S.à r.l. ("**ASO 3**") and ASO Lux 4 S.à r.l. ("**ASO 4**") (entities managed and/or advised by Alchemy Special Opportunities Limited), Deoleo Holding has undertaken to issue notes (the "**B Holding Notes**") in an amount equal to the shareholder financing provided by Deoleo, ASO 3 and ASO 4. The B Holding Notes will bear interest at 20% per annum from their date of issuance which will be compounded on each anniversary of the disbursement date of the B Holding Notes and added to the outstanding principal amount of the B Holding Notes. The B Holding Notes will be subscribed by Deoleo, ASO 3 and ASO 4 each time these entities provide funds to the Group to finance the Italian Tax Contingency.

In the event that any amount is payable in connection with the Italian Tax Contingency, Ole Investments B.V. ("**Ole Investments**"), the company through which the funds managed by CVC Capital Partners VI Limited indirectly hold their interest in the Company, will promote a fundraising process or Note issue to provide Deoleo with the funds it has committed to provide under the Commitment of the Shareholders. This will allow minority shareholders to participate in an instrument with economic rights that seek to replicate, to the extent possible, the economic rights of the B Holding Notes (i.e., the 2025 Notes). In this context, Ole Investments informed the Company in February 2025 of its intention to promote a capital increase or a fund raising in the Company, for a total amount equivalent to 51% of the funds required under the Shareholders' Commitment. With this Issuance, all minority shareholders of the Company will have the opportunity to request the subscription of the 2025 Notes on the same terms as Ole Investments, and to subscribe them to the extent they are allotted in accordance with the allotment rules described below. In addition, Ole Investments will underwrite this Issuance to the extent necessary to ensure its successful completion.

2. Main characteristics of the 2025 Notes

The main characteristics of the 2025 Notes are described below:

- i. Use of proceeds. The proceeds of the Issuance will be used to finance: (i) an amount equal to 51% of the payments that Carapelli Firenze will be required to make in the next ten (10) months in connection with the Italian Tax Contingency under the installment payment schedule, as explained in the information document published by the Company in connection with the Issuance (including any amounts advanced by ASO 3 and ASO 4 under the Partners' Undertaking); and/or (ii) any other disbursements related to the Italian Tax Contingency including, without limitation, any payments that Carapelli Firenze may be required to make if it enters into a settlement agreement with the Italian administration.
- ii. Amount. The amount of the Issuance is five million euros (€5,000,000).
- iii. Subscription Price. The 2025 Notes will be issued at par, with the subscription price of each Note being its unit par value (the "**Subscription Price**").
- iv. Subordinated nature. The 2025 Notes are of a subordinated nature and rank after all of Deoleo's ordinary creditors and senior to the share capital. In the event of a possible

insolvency of the Company, the holders of the 2025 Notes would have a subordinated claim.

- v. Interest rate. Interest on the principal amount of each Note will accrue during the period from (i) August 1 2025; and (ii) the day immediately preceding its redemption date, both inclusive. Interest will accrue at a rate of 20% per annum, calculated on the basis of the number of days elapsed and a 365-day year, and will be automatically capitalized on an annual basis, being added to the outstanding principal amount of each 2025 Note at the end of each one-year period. These rules will be modified by the limitations derived from the "Limited Resource" section below.

Since the 2025 Notes rank senior to the Company's capital stock, the corresponding shareholder value (*equity value*) will be reduced as interest on the 2025 Notes is capitalized until their redemption date.

- vi. Payment of interest. Deoleo will proceed to pay, on the final maturity or redemption date of the 2025 Notes, to those who appear as holders in the records of Iberclear and its participating entities, their nominal value plus accrued and capitalized interest up to the redemption date (or accrued and not yet capitalized for the current year at the time of redemption).
- vii. Limited recourse. Both the 2025 Notes and the B Holding Notes are issued to finance the payments to be made by Carapelli Firenze in connection with the Italian Tax Contingency. Therefore, the 2025 Notes are linked to the B Holding Notes to be issued in favor of Deoleo to finance a total amount equivalent to 51% of the required funds. In this context, in the event that Deoleo Holding defaults on its payment obligations in connection with the B Holding Notes (a "**Deoleo Holding Default Event**"), Deoleo will have no obligation to pay the Noteholders the interest that has accrued and, if applicable, capitalized. Without prejudice to this, if Deoleo subsequently obtains or recovers amounts due to its status as holder of the B Holding Notes, whether as a subordinated creditor in the eventual insolvency proceedings of Deoleo Holding or in any other circumstances, it will distribute them to the holders of the 2025 Notes, net of expenses and taxes.
- viii. Maturity. The final maturity date will be March 18, 2039.
- ix. No quotation. The 2025 Notes will not be listed on any official or unofficial secondary market.
- x. Amortization. The 2025 Notes will be redeemed early, by means of a written notice sent by the Company to the Commissioner of the syndicate of Noteholders, which will be published on the website of the CNMV and the Company, in the following cases:
 - a. Voluntary early redemption. The 2025 Notes may be redeemed in whole or in part by the Company on a voluntary basis at any time at their nominal value (including, if applicable, interest that has already been capitalized) at that time plus interest accrued up to the redemption date, without penalty.
 - b. In addition, the Company will mandatorily redeem all or part of the 2025 Notes when it receives any amounts from Deoleo Holding (either principal or interest) as redemption of the B Holding Notes issued by Deoleo Holding in favor of the Company. In the event that Deoleo Holding redeems the B Holding Notes in cash, the Company will redeem the 2025 Notes for an equivalent amount, net of expenses and taxes.

- c. Total mandatory early redemption. The 2025 Notes will be mandatorily redeemed when a final judicial decision is rendered by the Italian Court of Cassation in favor of Carapelli Firenze by virtue of which it is ruled that there is no obligation to pay any amount in relation to the Italian Tax Contingency, circumstance in which Deoleo Holding is obliged to redeem the B Holding Notes. Once Deoleo receives the amounts corresponding to the mandatory redemption of the B Holding Notes, it will proceed with the total early redemption of the 2025 Notes.
- xi. Assurance of the Issuance. Ole Investments, holder of shares representing 56.961% of the share capital of the Company, has undertaken to subscribe the 2025 Notes that are not subscribed by the other shareholders of the Company in accordance with the procedure described in section 3 below. Consequently, the 2025 Notes are guaranteed to be fully issued and disbursed.
- xii. Transferrability. Once subscribed, paid and recorded in the registers of Iberclear and its participating entities, the 2025 Notes will be freely transferable by all means permitted by law for negotiable book-entry securities.
- xiii. No quotation. Deoleo has not requested and does not intend for the time being to request the listing of the 2025 Notes on an official or unofficial market, without prejudice to the possibility of doing so at a later date, without it being necessary to obtain the consent of the holders of the 2025 Notes or their Commissioner.
- xiv. Agent entity. Banco Santander, S.A. (the "**Agent Entity**") acts as Agent Entity for the Issuance. The registered office of the Offering Agent is Paseo de Pereda, 9-12, 39004 Santander.
- xv. Representation. The 2025 Notes will be represented by book-entry securities. The entities in charge of the accounting record are Iberclear and its Participating Entities.
- xvi. Commissioner. The Commissary of the 2025 Notes, if any, shall be GLAS Loan Administration, S.L.
- xvii. Territorial restrictions.

The Issuance constitutes a public offering in Spain exempt from the obligation to publish a prospectus pursuant to article 35.2(b) of the Securities Market Law.

The Company has not taken and will not take any action in any country or jurisdiction other than Spain that requires compliance with special regulations in order to carry out a public offering of the 2025 Notes or the possession or distribution of any material relating to the Issuance. The 2025 Notes have not been, and will not be, registered under the U.S. Securities Act of 1933 ("*U.S. Securities Act of 1933*"), as amended from time to time (the "**U.S. Securities Act**"), and may not be offered, sold or exercised, directly or indirectly, in the United States of America (including its territories and possessions, "**United States**") or to, or for the account or benefit of, US persons ("**US persons**") (as defined in Rule S under the US Securities Act ("**Regulation S**")) without registration or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. There will be no public offering of securities in the United States or in any other country or jurisdiction requiring compliance with special regulations.

Neither this communication nor any other document published in connection with the Issuance constitutes an offer or invitation to purchase securities in the United States or

by US persons. Neither this communication nor any other document issued in connection with the Issue, nor any part thereof, may be sent, communicated or distributed in the United States or to persons resident or physically present in the United States by any means or to US persons. The offers and sales of the 2025 Notes are only directed to persons who are not US persons in an "offshore transaction" (*offshore transaction*), as such term is defined in Regulation S of the US Securities Act.

3. Subscription mechanism

The Company's shareholders may subscribe the 2025 Notes in accordance with the procedure described below:

a. Subscription and allotment of the 2025 Notes

Subscription rights

The 2025 Notes may only be subscribed by shareholders of Deoleo, S.A. who have acquired shares (and, therefore, such acquisition has been liquidated) no later than July 9, 2025 (the "**Record Date**"). The Company will recognize the corresponding subscription rights to the shareholders of Deoleo that appear in the records of Iberclear on the date of this notice (the "**Legitimated Shareholders**"). The subscription rights will be transferable among the Legitimated Shareholders. Therefore, the Company will not recognize any subscription rights to those who do not have the status of Legitimated Shareholders. The subscription rights will not be listed on any official or unofficial market, but will be transferable in favor of other shareholders by all means permitted by law for securities book-entry securities in Iberclear and its participating entities.

Consequently, those shareholders who do not hold sufficient subscription rights to acquire a 2025 Note may acquire additional subscription rights from other shareholders or sell them. Taking into account that one subscription right per share will be paid to Deoleo's current shareholders and that the Company's capital stock consists of 500,000,004 shares, in order to subscribe for a 2025 Note, it will be necessary to hold or acquire a minimum of 100,000 subscription rights.

The subscription period will begin on July 9 and end on July 18, 2025, inclusive (the "**Subscription Period**"). Within the Subscription Period, the Legitimated Shareholders may acquire subscription rights in the proportion necessary to subscribe for the 2025 Notes and subscribe for the corresponding 2025 Notes. Subscription rights not exercised during the Subscription Period will be automatically extinguished at the end of such period.

The 2025 Notes will be allotted among the Legitimated Shareholders in accordance with the following allotment rules. For this purpose, the Legitimated Shareholders must send their subscription request within the Subscription Period through the Participating Entity where their shares in the Company are deposited. The 2025 Notes may only be subscribed by those who are Legitimated Shareholders. In no case does this Issuance constitute an offer to the general public or to anyone who does not have the status of Legitimated Shareholders. It will be the Participating Entity's responsibility to verify that 2025 Notes are only subscribed to those who hold the status of Legitimated Shareholder on the Record Date.

Awarding rules

i. Exercise of subscription rights

The Legitimated Shareholders must indicate in their subscription request the number of 2025 Notes they are requesting to subscribe. In order to exercise the subscription rights, the Legitimated Shareholders must contact the Participating Entity in whose accounting records the subscription rights are registered (i.e. the Participating Entity in which the shares of the Company conferring the rights are deposited), indicating their wish to exercise the aforementioned subscription right and the number of 2025 Notes they are requesting to subscribe.

Once the Subscription Period has concluded, the Agent will allocate in a first allotment round the Notes to shareholders holding at least 100,000 subscription rights, and multiples thereof. The unsubscribed 2025 Notes (the "**Surplus 2025 Notes**") will be allocated in a second round.

ii. Application for Additional 2025 Notes

During the Subscription Period, the Legitimated Shareholders may request, at the time of exercising their subscription rights through the Participating Entity where they have deposited them, additionally and unconditionally and irrevocably, the subscription without quantitative limit of a number of additional 2025 Notes (the "**Additional 2025 Notes**") that they wish to acquire in the event that there are Surplus 2025 Notes and, therefore, in the event that the total amount of the Issuance has not been covered in the first allotment round.

iii. Prorate

If the number of Additional 2025 Notes initially requested exceeds the number of Surplus 2025 Notes, the Agent shall prorate them in accordance with the following rules:

- a) The Surplus 2025 Notes will be allocated proportionally to the volume of Additional 2025 Notes requested, using for this purpose the percentage that the Additional 2025 Notes requested by each subscriber represent with respect to the total Additional 2025 Notes Requested. These percentages to be used for proportional allocation will be rounded down to 3 decimal places (i.e., for example, 0.098983% equals 0.098%).
- b) As a general rule, in case of fractions in the allocation, it will be rounded down to the nearest whole number so as to result in an exact number of Additional 2025 Notes to be allocated to each Legitimated Shareholders.
- c) If, after the application of paragraphs (a) and (b) above, there are Surplus 2025 Notes not allocated due to rounding, these will be distributed one by one, in order from the highest to the lowest amount of the request and, in case of equality, in the alphabetical order of the Legitimated Shareholders according to the first position (and, in case of equality, next or following) of the field "name and surname or company name", whatever its content may be, appearing in the electronic transmissions sent by the Participating Entities, starting with the letter "A".

In the event that the aggregate sum of all subscription requests is less than the offer, the Surplus 2025 Notes will be fully subscribed by Ole Investments.

b. Sending subscription requests

From the date of this notice until July 18, 2025, the Company's shareholders may submit the corresponding subscription requests for the 2025 Notes, through the Participating Entity in which their shares in the Company are deposited.

c. Disbursement of 2025 Notes

Once the Notes have been allotted, the full payment of the Subscription Price of the 2025 Notes will be made before July 30, 2025 through the corresponding Participating Entity that has submitted the subscription request. The Agent shall publish an operating instruction through Iberclear setting forth the operating details for the settlement of the subscription instructions.

d. Signing of the subscription contract

The Legitimated Shareholders who have been awarded the 2025 Notes must sign a subscription agreement. The subscription agreement, which will be available to the successful bidders on the Deoleo, S.A. website (www.deoleo.com), will be signed by the subscriber and sent to the Agent by the Participating Entity that has submitted the corresponding subscription request. Failure to sign the subscription contract shall be considered a complete waiver of the award, without the successful bidder having any amount or expense of any kind to claim from Deoleo. The Notes allotted to the Legitimated Shareholders who have not signed the underwriting agreement will be allotted to Ole Investments, which will underwrite this Issuance to the extent necessary to ensure its successful completion.

e. IBERCLEAR Registration

Once the 2025 Notes have been subscribed and paid, they will be registered in the accounting records of IBERCLEAR and its Participating Entities in favor of the subscribers.

Once registered in the accounting registry of IBERCLEAR and its Participating Entities, the holders of the 2025 Notes issued will be entitled to obtain from the Participating Entities the certificates of legitimacy corresponding to such 2025 Notes, in accordance with the provisions of Law 6/2023 of October 17, which approves the Securities Market and Investment Services Law and its implementing regulations applicable from time to time.

The Company will only consider as holders of the 2025 Notes those who appear as such in the accounting records kept by Iberclear and its participating entities, being fully released from its obligations as soon as it complies with them with respect to those who appear as such, and having no obligation whatsoever with respect to those who had initially subscribed the Notes, to the extent that they have transferred them and this has been recorded in the records of Iberclear and its participating entities.

4. Additional Documentation

The following information has been made available to shareholders on the Company's website (www.deoleo.com):

- i. an information document with the Company's historical information detailing the Company's specific risks and those of this Issuance (the "**Information Document**"); and
- ii. the subscription agreement to be signed by each Legitimated Shareholder who subscribes for 2025 Notes (the "**Subscription Agreement**"). It is expressly stated that, by signing the Subscription Agreement, each of the subscribers of 2025 Notes must declare that they have read, are aware of and accept the risks and information set forth in the Information Document, which will be attached thereto as an Annex.

In Madrid, this 9th day of July, 2025.

Mr. Cristóbal Valdés Guinea.