

IN THE COURT OF TRIESTE

BUSINESS SPECIALIZED SECTION

P.U. No. 19-1/2026 (formerly 6-1/2026)

Judge Delegate: Dr. Francesco Saverio Moscato Judicial

Commissioners:

Prof. Alessandro Danovi

Dr. Andrea Bonfini

Avv. Massimo Simeon

APPLICATION TO THE COURT

FOR THE GRANTING OF PROVISIONAL MEASURES

UNDER ART. 54, FIRST PARAGRAPH, OF LEGISLATIVE DECREE NO. 14/2019

on behalf of:

Rizzani de Eccher S.p.A. (“**RdE**”, “**Rizzani**” or the “**Company**”), sole shareholder company, registered office in Pozzuolo del Friuli (UD), Via Buttrio n. 36, registration number with the Companies Register of Pordenone – Udine, Tax Code and VAT No. 00167700301, R.E.A. UD - 115684, represented by Dr. Stefano Panniello, pursuant to the resolution of the Board of Directors under art. 120-bis of Legislative Decree 14/2019 (as subsequently supplemented and amended, the “**CCII**”) dated 30 January 2026 by notary Matteo Bordon of Udine Rep. No. 20.982 – Raccolta No. 17.387 registered in Udine on the same date at No. 1847 Series 1T;

Chrysas S.c. a r.l. (“**Chrysas**”), registered office in Pozzuolo del Friuli (UD), Via Buttrio n. 36, registration number with the Companies Register of Pordenone – Udine, Tax Code and VAT No. 03087580308, R.E.A. UD - 366225, represented by Ing. Riccardo Rabagliati, pursuant to the resolution of the Board of Directors under art. 120-bis CCII dated 30 January 2026 by notary Matteo Bordon of Udine Rep. No. 20.984 – Raccolta No. 17.389 registered in Udine on the same date at No. 1850 Series 1T;

Desium S.c. a r.l. (“**Desium**”), registered office in Pozzuolo del Friuli (UD), Via Buttrio n. 36, registration number with the Companies Register of Pordenone – Udine, Tax Code and VAT No. 03096600303, R.E.A. UD - 367230, represented by Ing. Riccardo Rabagliati, pursuant to the resolution of the Board of Directors under art. 120-bis CCII dated 30 January 2026 by notary Matteo Bordon of Udine Rep. No. 20.985 – Raccolta No. 17.390 registered in Udine on the same date at No. 1851 Series 1T; and

Sacaim S.p.A. (“**Sacaim**” and, together with RdE, Chrysas and Desium, also the “**Applicants**” or the “**Group**”), sole shareholder company, registered office in Venice (VE), Via Augusto Righi n. 6, registration number with the Companies Register of Venice – Rovigo, Tax Code and VAT No. 01703680221, R.E.A. VE - 371607, represented by Dr. Luca Fantin, pursuant to the resolution of the Board of Directors under art. 120-bis CCII dated 30 January 2026 by notary Matteo Bordon

of Udine Rep. No. 20.983 – Raccolta No. 17.388 registered in Udine on the same date at No. Udine Series 1T,

all represented and defended, by virtue of the powers of attorney attached to the application under arts. 44 and 284 CCII filed on 4 February 2026, by Avv.ti Francesco De Gennaro, Alessandro Lanzi, Giulio Piperno, Prof. Valerio Di Gravio, Silvio Lecca and Enrico Guglielmucci, and with elected domicile at the studios of Avv.ti Francesco De Gennaro, Alessandro Lanzi and Giulio Piperno in Milan, Via Santa Maria alla Porta, no. 2, as well as at the studio of Avv. Enrico Guglielmucci in Trieste, Via San Nicolò no. 10, and at the certified e-mail addresses of the above-named counsel.

- applicants -

PREMISED THAT:

(A) On 4 February 2026, the Applicants filed before this Honourable Court an application to access a crisis and insolvency regulation tool pursuant to arts. 40, 44 and 284 CCII, indicating their intention to file, within the assigned term, a proposal for a preventive composition of the group in going concern (the “**Application**”; it is specified that the Application was published in the Companies Register of the Venice Rovigo Chamber of Commerce on 12 February 2026 for Sacaim, while for RdE, Chrysas and Desium, in the Companies Register of the Pordenone-Udine Chamber of Commerce on 11 February 2026);

(B) The unitary proceeding was registered under no. 6-1/2026 (now 19-1/2026) of the General Register and assigned to Dr. Francesco Saverio Moscato as Judge Delegate;

(C) By decree rendered on 12 February 2026, this Honourable Court, *inter alia*: (i) granted the Applicants “*a term of sixty days, running from the registration of this decree in the companies register, for the filing by the Applicants of the proposal for preventive composition with the plan, the attestation of truthfulness of the data and of feasibility and the documentation referred to in Article 39, paragraphs 1 and 2, CCIP*”; and (ii) appointed Prof. Alessandro Danovi, Dr. Andrea Bonfini and Avv. Massimo Simeon as Judicial Commissioners;

(D) By a separate measure also dated 12 February 2026, this Honourable Court granted the application submitted by the Applicants and, consequently, established the duration of the protective measures at one hundred and twenty days; consequently “*(a) from the date of registration of the application under art. 44 CCII in the companies register, creditors cannot initiate or continue enforcement and precautionary actions on the assets of each applicant or on the assets with which each carries out its business; (b) from the same date, statutes of limitation remain suspended and forfeitures do not occur, and the judgment opening judicial liquidation or ascertaining the state of insolvency cannot be pronounced*”;

(E) On 15 April 2026, the Applicants filed an application under art. 44, para. 1, lett. a), CCII to obtain an extension of the term within which the Applicants must file the proposal for preventive composition in going concern of the group with the plan, the attestation of truthfulness of the data and of feasibility and the documentation referred to in art. 39, paragraphs 1 and 2 CCII;

(F) By subsequent measure of 27 April 2026, this Honourable Court granted the Applicant companies a further extension of sixty days, thus until 19 June 2026 for the filing of the proposal for preventive composition in going concern of the group (the “**Proposal**”) with the plan (the “**Plan**”), the attestation of truthfulness of the data and of feasibility and the documentation referred to in art. 39, paragraphs 1 and 2 CCII;

(G) With the assistance of their advisors, the Applicants are finalising all necessary and appropriate activities and assessments functional to the presentation of the Proposal and the Plan which, in broad terms, will be developed along the following main lines: (i) **indirect continuity**; (ii) **direct continuity** and (iii) **targeted divestment** from non-performing contracts and/or contracts with requirements not consistent with the Plan (*infra*, in detail);

(H) In the meantime, pending the completion of the preparatory activities for the filing of the Plan and the Proposal, a need arises – to protect the company assets and going concern as well as to execute the restructuring manoeuvre – to obtain provisional measures, as better specified below.

All the above premised, the Applicants set out the following.

- I -

UPDATE ON THE STATE OF PREPARATION OF THE PLAN AND THE PROPOSAL FOR PREVENTIVE COMPOSITION

The Applicants are carrying forward all necessary activities to finalise the preparation of the Plan and the Proposal.

In particular, the Applicants have:

- (i) completed the verification of accounting data as of 4 February 2026 (the “plan balance sheet date”);
- (ii) completed analyses concerning certain debt items towards privileged and pre-deductible creditors and are carrying forward negotiations with some of those creditors in order to reach a joint solution for the regulation of the credit claimed against the Companies within the restructuring path undertaken;
- (iii) continued discussions with main financial creditors (including Cassa Depositi e Prestiti S.p.A.), also aimed at deepening the interim request for financial support;
- (iv) continued discussions with the Revenue Agency as well as with social security managing bodies, also for the purpose of preparing proposals for the treatment of tax and social security credits, pursuant to art. 88 CCII;
- (v) continued discussions (on a weekly basis) with the Panel of Commissioners, to whom the requested documents and clarifications have also been provided.

In parallel, the activities of the professionals in charge of drafting the documents and attestations accompanying the Composition Proposal under art. 39 CCII are ongoing; in particular:

- (i) the activity of Dr. Andrea Balelli for the verification of the truthfulness of company data, pursuant to art. 87, paragraph 3 CCII, is nearly completed; the assessments preparatory to the issuance of the feasibility attestation of the plan, pursuant to art. 87, paragraph 3 CCII, are also at an advanced stage;
- (ii) Prof. Avv. Michele Onorato is continuing the activity of drafting the summary report of extraordinary administration acts referred to in art. 94 para. 2 CCII, carried out in the five-year period prior, pursuant to art. 39, para. 2, CCII;
- (iii) Prof. Dr. Alberto Dello Strologo, in charge of preparing the report under art. 84, paragraph 5, CCII, is continuing the activities preparatory to finalising his document.

With reference to the Group Composition Plan, the following is stated.

The Plan – although still being refined and therefore subject to modifications – is based on three interconnected pillars that are functional to the overall success of the Composition Proposal (see **doc. 1**, Plan Guidelines):

- (i) the **enhancement of the contract portfolio and significant shareholdings** (through aggregation/sale to industrial investors and/or specific enhancement initiatives and/or direct continuity);
- (ii) the **management of the bond facility** to support operational continuity, in relation to which discussions are underway with credit institutions; and

- (iii) (iii) the definition of settlement agreements with specific creditors (under negotiation).
- **indirect continuity**: the Plan provides for the sale/transfer of the **main contracts and shareholdings** to industrial operators of primary standing, with the aim of maximising the realisable value of the existing portfolio and minimising execution risk;
 - **direct continuity**: for some contracts not included in the perimeters subject to sale, the Plan provides for continuation until completion in going concern;
 - **targeted divestment** from non-performing contracts and/or contracts with requirements not consistent with the Composition Plan through flexible instruments.

Pending the preparation of the Plan, the Applicants have initiated numerous discussions with operators potentially interested in the ongoing contracts.

In particular, access to the Virtual Data Room has been granted, following the signing of a specific NDA, to 15 potential Italian and foreign investors, a circumstance that confirms market interest; in this regard, 37 expressions of interest and NDAs signed by parties potentially interested in intervening in the transaction are filed as sub doc. 2.

For some of the Applicants' contracts, due diligence processes have also been initiated, and binding offers and/or expressions of interest have been received; in detail:

- (i) in relation to the railway branch (RFI Cappio di Venezia and RFI Lotto 5), discussions are ongoing, in addition to operators of primary standing (see infra), [REDACTED] aimed at the transfer of the contracts;
- (ii) in relation to the DTG branch (i.e., specialist companies), discussions are ongoing with various operators including [REDACTED], a primary standing company, which on 29 May 2026 made a specific expression of interest (also extended to the contracts in Romania - see doc. 3);
- (iii) in relation to the Cattinara contract, following the expression of interest received from [REDACTED] discussions between the parties have proceeded profitably. The company has received an offer to purchase the business unit, made by [REDACTED] – a subsidiary of [REDACTED] – which has been included in the draft Plan (see doc. 4);
- (iv) with reference to the Salesi contract, the construction company [REDACTED] following the sending of an expression of interest on 2 April, has initiated a due diligence process which led to the submission, on 28 May 2026, of a binding offer to purchase a business unit (see doc. 5);
- (v) on 29 May 2026, an expression of interest was received from [REDACTED] – a leading international operator belonging to the [REDACTED] – concerning almost all ongoing contracts as well as the DTG (see doc. 6); a similar perimeter is covered by the expression of interest signed by [REDACTED] dated 29 May 2026 (doc. 7);
- (vi) in parallel, discussions are ongoing with the Potential Investor (as already defined in previous filings), who is continuing the due diligence activity, also examining the possibility of including the two railway contracts in the business unit of interest.

With regard to Sacaim's civil construction branch, some operators potentially interested in submitting a binding offer have been admitted to the Virtual Data Room, three of which are in an advanced stage of the due diligence process; should binding offers be received, they will reveal the upsides of the composition proposal.

For the contracts for which the completion of the works is envisaged (in direct continuity), it is not excluded that they may be sold to third parties – during the implementation of the Plan – in order to minimise execution risks and maximise value for creditors.

In relation to the targeted **divestment hypotheses**, it is specified that:

- (i) as regards the Algerian contract “RN77”, following the expression of interest of 8 April, the current joint venture partner, [REDACTED] transmitted to RdE – on 8 May 2026 – a binding offer for the full takeover of the joint venture and the consequent transfer to it of all residual works incumbent on RdE (see doc. 8);
- (ii) with reference to the Algerian contract “Anesrif”, after receiving the expression of interest from [REDACTED] (“[REDACTED]”), several meetings were held with the same company and the text of a possible agreement for the takeover of the 25% participation in the grouping (which sees the same [REDACTED] already holding 75% as group leader) was shared, preparatory to receiving a binding offer (see doc. 9).

- II -

THE REQUEST FOR PROVISIONAL MEASURES TO PROTECT THE ASSETS, PURSUANT TO ART. 54, PARAGRAPH 1 CCII

II.1. – The protective measures already granted to the Applicants

As a preliminary matter, it is stated that RdE is the only one among the Applicant companies to have already benefited from protective measures of assets, pursuant to arts. 18 and 54, paragraph 2 CCII, for their (almost) maximum duration under art. 8 CCII.

Consider in fact that:

- On 9 April 2025, RdE filed an application for access to the negotiated settlement of its crisis pursuant to arts. 12 et seq. CCII, thereby requesting, for the purposes of art. 18 CCII, the application of protective measures, which were confirmed by the Court of Trieste with a measure dated 11 June 2025 and then extended until 29 October 2025;
- On 15 October 2025, the Company filed another application for an extension of that term up to the maximum legal term of 12 December 2025 (i.e., 240 days); with a measure dated 21 October 2025, the Court of Trieste extended the protective measures until 12 December 2025 inclusive;
- Subsequently, with the application under art. 44 CCII, RdE requested the application of protective measures on its assets, pursuant to art. 54, paragraph 2 CCII; with a measure dated 12 February 2026, this Honourable Court granted the application submitted by the Applicants, establishing the duration of the protective measures at one hundred and twenty days, thus expiring on 11 June 2026.

Thus, RdE has benefited from protective measures under art. 54, second paragraph, CCII for a total of 360 days. Pursuant to art. 8 CCII, the maximum duration of such measures “*cannot exceed the period, even non-continuous, of twelve months*”, so that, in this case, RdE could (at least theoretically) benefit from such measures for a further five days. This time window proves to be completely insufficient to guarantee the protective effects on the company’s assets that are intended to be achieved with this application. Taking the above into account, in this proceeding RdE – in line with the now prevailing case law, which has expressed itself in favour of the possibility of granting provisional measures in favour of the debtor even when the 12-month period established by art. 8 of the Crisis Code has expired (further detailed below) – intends to request the granting of such measures in order to protect the Company’s assets and the assets and rights with which the

business is carried on. About Chrysas, Desium and Sacaim, it is stated that they have benefited from the application of protective measures on their assets (granted by this Honourable Court with a measure rendered on 12 February 2026, pursuant to art. 54, paragraph 2 CCII and expiring on 11 June 2026) for only 120 days. However, in consideration of the unitary nature of this proceeding, common to all Applicants, it is considered that the request for protection from creditor attacks should also follow a single procedure, with the consequence that the only invocable instrument is the adoption of provisional measures pursuant to art. 54, paragraph 1 CCII, since RdE has already benefited from protective measures for the maximum term provided by law.

II.2. – The request for an injunction against the commencement and/or continuation of enforcement and/or precautionary proceedings, pursuant to art. 54, paragraph 1, CCII.

As already reported in the preamble, the term for filing the Proposal and the Plan will expire on 19 June 2026, therefore 8 days after the date of cessation of the effects of the protective measures granted to the Applicants, expiring on 11 June next.

This “temporal misalignment” entails the risk that the Applicants may be exposed to creditor attacks while completing the drafting activities of the proposal and the plan and before the company itself can request the granting of “atypical” protective measures under art. 54, paragraph 2, CCII.

For this reason, the Applicants consider it necessary to adopt provisional measures that allow the preservation of the assets from third-party attacks for the time necessary to finalise and file the composition proposal and until this Honourable Court’s deliberation on the opening of the preventive composition.

It is evident, in fact, that if the requested provisional measures were not granted, the Applicants’ assets would be exposed to creditor attacks even before the composition proposal can be filed, causing serious and irreparable prejudice (i) to the actual feasibility of the restructuring plan and, in general terms, (ii) to the successful outcome of this crisis regulation proceeding.

As mentioned, in order to ensure (i) the protection of the corporate assets and, consequently, the feasibility of the corporate restructuring plan and, more generally, (ii) the successful outcome of the undertaken composition procedure, the Applicants intend to obtain the following order:

- *primarily*, provisional measures aimed at prohibiting all of their respective creditors from commencing and/or continuing enforcement and precautionary actions on all the assets of the Applicants and on the assets and rights through which the business is carried on, as well as the acquisition of security rights (unless agreed with the Applicants);
- *subsidiarily*, in the event that this Honourable Judge considers it not possible to grant the requested protection as a principal remedy, provisional measures aimed at prohibiting all of the respective creditors of the Applicants from commencing and/or continuing enforcement and precautionary actions only on that portion of their assets that is indispensable to ensure business continuity until the conclusion of this unitary proceeding (infra, in detail);
- *further subsidiarily*, provisional measures aimed at prohibiting the commencement and/or continuation of enforcement and precautionary actions on all the assets of the Applicants only to those creditors who, as of the date of filing of this application, have announced (by service of a notice of attachment) the commencement of enforcement actions on the companies’ assets – or on the assets and rights with which the business is carried on – or are in any case in possession of an enforceable title that would allow the commencement of such actions (infra, in detail).

To this end, some considerations on the admissibility of this application will be preliminarily set out below.

As is known, the entrepreneur who has accessed a crisis regulation tool (such as preventive composition) may request, among other things, the adoption of provisional measures, i.e., *“provisional measures issued by the competent judge to protect the debtor’s assets or business, which appear according to the circumstances most appropriate to provisionally ensure the successful outcome of the negotiations, the effects of the crisis and insolvency regulation tools and of the insolvency proceedings and the implementation of the related decisions”* (cfr. art. 2, lett. q, of the Crisis Code, as amended by Legislative Decree no. 134/2024).

In this regard, what is established by art. 54, paragraph 1, CCII is relevant, pursuant to which the Court, upon request of a party, *“may issue the provisional measures [...] that appear, according to the circumstances, most appropriate to provisionally ensure the implementation of the judgments approving crisis and insolvency regulation tools and of the judgments opening insolvency proceedings”*.

According to case law, provisional measures – which, as stated in the explanatory report of Legislative Decree no. 134 of 4 September 2024, are instrumental, among other things, to ensuring the implementation of the decisions adopted within the framework of crisis regulation tools – may be requested even after the expiry of the maximum twelve-month period referred to in art. 8 of the Crisis Code.

In detail, the lower court case law, emphasising a “functional” evaluation criterion of the asset protection measures provided for by the Crisis Code pending a unitary proceeding:

- (i) has affirmed *“that the protection system set up by the Crisis Code within the unitary proceeding for access to regulation tools provides, alongside protective measures [whose maximum duration is set by art. 8 CCII at twelve months], also provisional measures, whose purpose is to ‘provisionally ensure the implementation of the approval judgments’”* (Trib. Avellino, 4 June 2025, in Ilcaso.it: emphasis added);
- (ii) has specified that *“the possible continuing need for injunctive protection, functional to ensuring the implementation of the approval judgment, cannot remain unprotected due to the expiry of the maximum term provided for protective measures. In that event, the debtor must be placed in a position to activate the provisional remedy, without the residual duration of the unitary proceeding being a preclusive factor. In this perspective, the approach according to which, within the framework of crisis regulation tools, the distinction between protective measures and provisional measures operates mainly on a functional level, rather than on a typological one, must be considered shareable, with the consequence that a possible coincidence of their object is not excluded”* (cfr. Trib. Nola, 25 March 2026, in Ilcaso.it);
- (iii) and has further specified that provisional measures *“have the more specific and targeted function of ensuring that, pending the proceeding for the opening of the crisis regulation tool, the effects of the crisis and insolvency regulation tools and of the insolvency proceedings are guaranteed (art. 2 lett. q), so as to be able to extend their effectiveness even beyond the maximum duration period provided for by art. 8 CCII”* (Trib. Trento, 9 February 2024).

For the denied and improbable hypothesis that this Honourable Judge should reject the main application, it is considered that there can be no doubt about the admissibility of the subsidiary applications, even if one were to adhere to the more restrictive thesis of the minority doctrine, according to which (i) that *“if it is necessary [...] to extend protection beyond the date predetermined by the legislator, it is possible to rely on provisional measures”*; and that (ii) the prescription of art. 6, paragraph 8, of EU Directive 2019/1023 (the so-called Insolvency Directive) – which was implemented by art. 8 of the Crisis Code, pursuant to which, as stated, the total duration of protective measures cannot exceed the maximum term of 12 months – *“referred to the general prohibition of enforcement actions and not to selective measures, aimed at specific addressees, such as atypical protective measures and provisional measures: therefore, especially if it is not requested*

that the protective measure have effect against all creditors, but only against those specified in the application, it must be held that the granting of a provisional measure is not precluded, as it is not covered by the prohibition of art. 8 CCIP (Trib. Milan, 24 December 2024, in Dirittodellacrisi.it).

From all the above, the full admissibility of the Applicants' request to obtain, through the filing of this application, the adoption of provisional measures pursuant to arts. 54, paragraph 1, CCII and 669-bis et seq. of the Italian Code of Civil Procedure emerges.

II.3. – The scope of application of the provisional measures requested by the Applicants

On the basis of the case law principles set out above, first of all that of functionality of provisional measures with respect to the objective of restructuring the company, it can be stated that, in the present case, the conditions exist for the Applicants to be granted the requested provisional protection.

As anticipated above, the Applicants hereby intend to request the granting of provisional measures:

- a. primarily, intended to protect the entire assets and to operate against all their respective creditors;
- b. subsidiarily, intended to operate against all their creditors but to protect only the portion of the company's assets essential for business continuity, as better described below;

In detail, the Applicants request this Honourable Judge to prohibit all their creditors from commencing and/or continuing enforcement and precautionary actions concerning:

- as to RdE:

- (i) the current account relationships listed in the schedule filed as sub doc. 10;
- (ii) the present and future credits towards the clients listed in the schedule filed as sub doc. 11;
- (iii) the VAT credit for 2026 resulting from the tax return for the 2025 tax period for a total of Euro 12,752,347, already requested for reimbursement for a total of Euro 12,540,120 and in relation to which a specialised operator in the purchase of tax credits has an ongoing due diligence (now at an advanced stage) aimed at formulating an offer (cfr. doc. 12);
- (iv) the credit claimed against Immobiliare Rizzani de Eccher S.r.l. ("**Iride**") for a total of Euro 3,232,919.

In this regard, reference is made to RdE's liquidity plan attached to the third informational report (re-filed as sub doc. 13) from which it can be seen that the sale of the VAT credit (for a price currently estimated at Euro 6,700,000) and the collection of the credit towards Iride (for an estimated amount of Euro 2,500,000), both transactions scheduled for July 2026, constitute two essential sources of financing for business continuity in the short term.

- as to Chrysas:

- (i) the current account relationships listed in the schedule sub doc. 14;
- (ii) the present and future credits towards RdE and Sacaim;

- as to Desium:

- (i) the current account relationships listed in the schedule sub doc. 15;
- (ii) the present and future credits towards RdE and Sacaim;

- as to Sacaim:

- (i) the current account relationships listed in the schedule sub doc. 16;
- (ii) the present and future credits towards the clients indicated in doc. 17;
- (iii) the credit claimed against Iride for a total of Euro 1,700,000.00.

For Sacaim, the liquidity plan (sub doc. 18) is also filed, showing the budgeted cash flows in the short term, necessary for business continuity.

In general, it is stated that the mere service of a garnishment order would be sufficient to block the companies' cash flows and operations, undermining business continuity.

The risk, moreover, would also exist if the Applicants, after receiving service of a notice of attachment and/or garnishment, were to promptly activate to request the granting of a specific provisional measure under art. 54, paragraph 1, CCII against the individual creditor, because, pending the adoption of the injunctive measure, the current operations of the company would be blocked.

With reference to the further subsidiary application, it is specified that the requested provisional measures are intended to operate against specifically identified creditors who have announced the commencement of enforcement actions or are otherwise in possession of an enforceable title that would entitle them to proceed by way of enforcement, so that only those creditors are prohibited (i) from commencing and/or continuing enforcement and precautionary actions on all the assets constituting the Applicants' assets and on the assets and rights through which the business is carried on; (ii) from acquiring security rights unless agreed with the entrepreneur.

In this regard, consider that:

- RdE is potentially exposed to enforcement actions **for approximately Euro 32 million** (plus accruing interest) as shown by the list, updated to 28 May 2026, of the creditors – against whom the adoption of the provisional measure is requested – who have served a notice of attachment or who are able to do so as holders of an enforceable judicial title or who have already in the past initiated forced executions against RdE (cfr. doc. 19);
- Chrysas is potentially exposed to enforcement actions **for approximately Euro 4,149,000** (plus accruing interest) as shown by the list, updated to 28 May 2026, of the creditors – against whom the adoption of the provisional measure is requested – who have served a notice of attachment or who are able to do so as holders of an enforceable judicial title or who have already in the past initiated forced executions against Chrysas (cfr. doc. 20);
- Desium is potentially exposed to enforcement actions **for approximately Euro 500,000** (plus interest) as shown by the list, updated to 28 May 2026, of the creditors – against whom the adoption of the provisional measure is requested – who have served a notice of attachment or who are able to do so as holders of an enforceable judicial title or who have already in the past initiated forced executions against Desium (cfr. doc. 21);
- Sacaim is potentially exposed to enforcement actions **for approximately Euro 7,530,000** (plus interest) as shown by the list, updated to 28 May 2026, of the creditors – against whom the adoption of the provisional measure is requested – who have served a notice of attachment or who are able to do so as holders of an enforceable judicial title or who have already in the past initiated forced executions against Sacaim (cfr. doc. 22).

II.4. – The existence of the requirements of *fumus boni iuris* and *periculum in mora*

As is known, for the purpose of granting provisional measures, the court seised is called upon to verify the existence of the requirements of *fumus boni iuris* (likelihood of success on the merits) and *periculum in mora* (risk of harm in the delay) (cfr. Trib. Milan, 24 December 2024, in

Dirittodellacrisi.it; Trib. Avellino, 23 March 2023, in Dirittodellacrisi.it).

Under the profile of *fumus boni iuris*, it resides in the reasonable probability of success of the chosen crisis regulation tool.

In this regard, it is stated that the advanced state of preparation of the Proposal and the Plan as well as of the related attestations required by law, the numerous ongoing discussions with specialised and primary standing operators interested in acquiring important ongoing contracts and/or business units, the continuation of discussions with credit institutions for the interim request for financial support, all speak prospectively for the successful outcome of the Procedure.

In this regard, it is also sufficient to observe that this objective would be undermined if the enforcement actions threatened by the above-mentioned creditors were even initiated, with consequent interruption of cash flows serving continuity and serious injury to the *par condicio creditorum* (in these terms, cfr. Trib. Florence, 24 October 2025, in Ristrutturazioniazziendali.it; Trib. Brescia, 29 September 2025, in Ristrutturazioniazziendali.it; Trib. Avellino, 4 June 2025, in Ilaso.it), especially at an advanced stage of the process aimed at opening the procedure, the filing of the composition proposal being now imminent.

In the present case, therefore, the existence of the requirement of *fumus boni iuris* cannot be questioned.

Also with regard to the requirement of *periculum in mora*, it is fully satisfied. The grant of the requested provisional measures appears necessary to avoid imminent and irreparable harm to the Applicants' restructuring prospects. The mere threat of enforcement actions, given the advanced stage of the composition process and the proven interest of third-party investors, could cause a domino effect capable of compromising the going concern, through the paralysis of operational liquidity and the interruption of relationships with suppliers and employees.

II.5. – The granting of provisional measures inaudita altera parte

The Applicants request that the provisional measures be granted *inaudita altera parte* (without hearing the other party) pursuant to art. 669-bis et seq. of the Italian Code of Civil Procedure, given the urgency and the risk that any delay caused by the adversarial process would allow creditors to initiate or continue enforcement actions, thereby rendering the requested protection ineffective.

II.6. – The methods of notification of this application and the ensuing provisional measure

Given the large number of creditors (over 37 expressions of interest and NDAs signed, and the list of creditors filed as exhibits 23-26), the Applicants request to be authorised to effect notification of this application and the (hoped-for) provisional measure also pursuant to art. 151 of the Italian Code of Civil Procedure, by means of the following modalities (alternative to transmission by certified e-mail or registered letter with return receipt to all creditors), suitable to ensure the necessary knowledge of the documents for the purpose of establishing an adversarial proceeding:

- (i) publication of this application under art. 54, paragraph 1, CCII and of the ensuing provisional measure on the website of Rizzani de Eccher S.p.A. www.rde.it and of Sacaim S.p.A. www.sacaim.it;

- (ii) publication of this application under art. 54, paragraph 1, CCII and of the ensuing provisional measure on the website of “Il Sole 24 ore” or on another site indicated by the judge;
- (iii) transmission to Italian and foreign creditors (also by e-mail, if they do not have certified e-mail addresses) whose contact details are known, of a link through which they can consult this application under art. 54, paragraph 1, CCII and the ensuing provisional measure;
- (iv) or, by other means deemed appropriate by the Court.

The Applicants have submitted this application to the Commissioners, who, finding the existence of the requirements for the granting of provisional measures, have issued a **favourable opinion** which is filed as sub doc. 27.

All the above premised and considered, Rizzani de Eccher S.p.A., Chrysas S.c. a r.l., Desium S.c. a r.l., Sacaim S.p.A., as represented, defended and domiciled above,

HEREBY APPLY

that this Honourable Court, pursuant to art. 54, first paragraph, CCII, by order rendered *inaudita altera parte*, or, subsidiarily, by establishing an adversarial proceeding, may be pleased to:

- i. primarily, prohibit all creditors of Rizzani de Eccher S.p.A., Chrysas S.c. a r.l., Desium S.c. a r.l., Sacaim S.p.A. from:
 - commencing and/or continuing enforcement or precautionary actions on the assets of the Applicants and on the assets and rights through which the business is carried on;
 - acquiring security rights, unless agreed with the Companies, until the pronouncement of the decree opening the preventive composition, pursuant to art. 47, paragraph 2 CCII or until such different term as this Honourable Court may wish to indicate;
- ii. subsidiarily, prohibit all creditors of Rizzani de Eccher S.p.A., Chrysas S.c. a r.l., Desium S.c. a r.l., Sacaim S.p.A. from commencing and/or continuing enforcement or precautionary actions and/or acquiring security rights (unless agreed with the Companies) on:
 - as to RdE:
 - the current account relationships listed in the schedule filed as sub doc. 10;
 - the present and future credits towards the clients listed in the schedule filed as sub doc. 11;
 - the VAT credit for 2026 resulting from the tax return for the 2025 tax period;
 - the credit claimed against Immobiliare Rizzani de Eccher S.r.l. for a total of Euro 3,232,919;
 - as to Chrysas:
 - the current account relationships listed in the schedule sub doc. 14;
 - the present and future credits towards RdE and Sacaim;
 - as to Desium:

- the current account relationships listed in the schedule sub doc. 15;
- the present and future credits towards RdE and Sacaim;
- as to Sacaim:
 - the current account relationships listed in the schedule sub doc. 16;
 - the present and future credits towards the clients indicated in doc. 17;
 - the credit claimed against Iride for a total of Euro 1,700,000.00,

until the pronouncement of the decree opening the preventive composition, pursuant to art. 47, paragraph 2 CCII or until such different term as this Honourable Court may wish to indicate;

- iii. further subsidiarily, prohibit the creditors of Rizzani de Eccher S.p.A., Chrysas S.c. a r.l., Desium S.c. a r.l., Sacaim S.p.A. individually identified in the lists filed as exhibits 19, 20, 21 and 22 from:

- commencing and/or continuing enforcement or precautionary actions on the assets of the Applicants and on the assets and rights through which the business is carried on;
- acquiring security rights, unless agreed with the Companies,

until the pronouncement of the decree opening the preventive composition, pursuant to art. 47, paragraph 2 CCII or until such different term as this Honourable Court may wish to indicate;

- iv. in any case, authorise Rizzani de Eccher S.p.A., Chrysas S.c. a r.l., Desium S.c. a r.l., Sacaim S.p.A. to effect notification of this application and of the ensuing provisional measure, also pursuant to art. 151 of the Italian Code of Civil Procedure, by means of the following modalities:

- (i) publication of this application under art. 54, paragraph 1 CCII and of the ensuing provisional measure on the website of Rizzani de Eccher S.p.A. www.rde.it and of Sacaim S.p.A. www.sacaim.it;
- (ii) publication of this application under art. 54, paragraph 1 CCII and of the ensuing provisional measure on the website of “Il Sole 24 ore” or on another site indicated by the judge;
- (iii) transmission to Italian and foreign creditors (also by e-mail, if they do not have certified e-mail addresses) whose contact details are known, of a link through which they can consult this application under art. 54, paragraph 1 CCII and the ensuing provisional measure;
- (iv) or, by other means deemed appropriate by the Court.

- v. in any case, confirm the said measures following the establishment of an adversarial proceeding.

The following documents are filed in copy:

[list of exhibits 1-27 as per original]

Dated: 8 June 2026

Avv. Francesco De Gennaro

Avv. Alessandro Lanzi

Avv. Giulio Piperno

Prof. Valerio Di Gravio

Avv. Silvio Lecca

Avv. Enrico Guglielmucci

loose translation of the official document
issued by the Court in Italian language