



NOTICE OF EXTRAORDINARY SHAREHOLDERS' MEETING

Notice is hereby given that the extraordinary shareholders' meeting (single call) of Davide Campari-Milano S.p.A. (the "Company") will be held at Campari Academy, Via Campari 23, Sesto San Giovanni (MI), on Wednesday 28 January 2014 at 9.30 a.m.

Agenda:

1. Amendment to Article 6 (Voting rights) of the Articles of Association pursuant to Article 127-*quinquies* of Legislative Decree No. 58 of 24 February 1998 (the Consolidated Finance Act or "TUF") and Article 20, paragraph 1-*bis* of Decree Law No. 91 of 24 June 2014, converted into Law No. 116 of 11 August 2014

1. Eligibility and procedure for exercising rights connected with the shareholders' meeting

The Company has subscribed and paid-up capital for a total amount of € 58,080,000.00, represented by 580,800,000 ordinary shares with voting rights and a nominal value of € 0.10 per share, which means that each holder of at least one share is entitled – within the specified terms – to attend the shareholders' meeting and to exercise voting rights.

Pursuant to Article 11 of the Articles of Association and Article 83-*sexies*, TUF, the right to attend and vote at the shareholders' meeting shall be verified following the notification by the financial intermediary that the shares granting voting rights are registered therewith. Such notification shall be made in favor of the natural person or legal entity to which the voting rights belonged based on the accounting records of the Company on the seventh trading day prior to the date set for the shareholders' meeting (*i.e.* 19 January 2015). Therefore, all those who become shareholders as a result of registrations made after the above-mentioned date shall not be entitled to attend the shareholders' meeting nor to exercise the relevant voting rights.

The above-mentioned notification of the intermediary must be received by the Company by the end of the third trading day preceding the date set out for the shareholders' meeting, although holders of voting rights shall be considered entitled to vote if such notification is received, at the latest, by the beginning of the meeting proceedings.

2. Right to submit questions

Shareholders have the right to submit questions on agenda items also prior to the shareholders' meeting. However they must do so by the end of the third trading day preceding the date set out for the meeting. All questions must be sent via registered mail to the Company's registered office, to the attention of the Corporate Secretariat, or by e-mail to the following certified e-mail address: ssg.cbd@pec.campari.com.

The right to submit questions shall be deemed to have been validly exercised only if accompanied by certification from the financial intermediary ascertaining the shareholder's entitlement to vote at the shareholders' meeting, unless the Company has already received said communication, as mentioned in section 1 above (in which case no further certification shall be deemed necessary).

Questions received before the shareholders' meeting shall be answered, at the latest, during the meeting; the relevant corporate bodies may deal with questions concerning inter-connected matters in the same answer.

3. Right to add items to the agenda

Pursuant to Article 126-*bis*, TUF, holders of voting rights entitled to attend the shareholders' meeting who individually or jointly constitute at least one fortieth of the Company's share capital have the right to request additions to the agenda, within ten days from publication of this notice, indicating in their requests the proposed additional matters; moreover, they have the right to submit proposals relating to items already on the agenda.

Requests to add items to the agenda shall not be valid if even one of the following conditions is not met:

- i. requests must be submitted in writing and sent by registered mail to the Company's registered office, to the attention of the Corporate Secretariat, or to the following certified e-mail address: ssg.cbd@pec.campari.com;
- ii. requests must be received by the Company by the deadline stipulated at the beginning of this section;

- iii. requests must be accompanied by the relevant certification from the intermediary ascertaining that the submitters of the proposal hold the number of shares necessary to make the request;
- iv. requests must not concern matters upon which, according to the law, the meeting must resolve on the basis of a proposal of or report prepared by the Directors other than those reports pursuant to Article 125-ter, paragraph 1, TUF.

By the deadline for the additions to the agenda or for resolutions relating to items already on the agenda, the submitters of the proposal shall attach a report setting out the reasons for the additions or for resolutions on items already on the agenda and shall follow the same above-mentioned procedures.

If requests are validly formulated, the Company shall give notice of such requests in accordance with the procedures prescribed for the publication of the notice of the meeting, within fifteen days before the date for which the shareholders' meeting has been convened. The report prepared by the submitters of the proposal, together with any observations made by the Company's Board of Directors, shall be made available to the public (in the forms set out in section 6 below) by the same deadline.

4. Option of exercising the right to vote by proxy

Any shareholder entitled to attend and vote at the shareholders' meeting (within the terms and conditions set out in section 1 above) may also exercise the above-mentioned rights via proxy to be issued as valid written proxy pursuant to legislation. A standard proxy form is available on the Company's website at <http://www.camparigroup.com/en/governance/agm>. Once duly filled out and signed, such proxy forms can be sent via registered mail to the Company's registered office, to the attention of the Corporate Secretariat, or by e-mail to the following certified e-mail address: ssg.cbd@pec.campari.com.

A proxy may also be granted to Simon Fiduciaria S.p.A., the Company's appointed representative pursuant to Article 135-undecies, TUF, using the form available on the Company's website <http://www.camparigroup.com/en/governance/agm>. It is understood that such proxy shall be received by the mandatory deadline of the end of the second trading day prior to the date set out for the shareholders' meeting, failing which it shall not be deemed valid. Such proxy must be sent via registered mail to the domicile chosen for this purpose in Via del Carmine 10, Turin, 10122, or notified in advance by fax to (+39)011.4310197 or by e-mail to simonfidspa@legalmail.it.

The proxy granted to Simon Fiduciaria S.p.A. in accordance with the previous paragraph shall be valid in the event instructions to vote have been granted; such proxy may be validly revoked only within the deadline referred to in the previous paragraph.

5. Postal or electronic voting

There are no procedures for postal or electronic voting.

6. Access to documentation

All documents relating to the shareholders' meeting set out by applicable legislation, namely the Explanatory Report of the Board of Directors regarding the amendments to the Articles of Association, edited pursuant to Article 72 of Consob Resolution No. 11971 of 14 May 1999 as well as to Article 125-ter, TUF, are available to the public from today at the Company's registered office, at 1INFO circuit for the storage of Regulated Information (www.1info.it) and on the Company's website <http://www.camparigroup.com/en/governance/agm>.

Sesto San Giovanni, 19 December 2014

The Chairman of the Board of Directors
Luca Garavoglia