

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING
OF SHAREHOLDERS
OF DAVIDE CAMPARI-MILANO N.V.**

Date: 18 September 2020

Time: 14:00 CET

1. Opening and announcements

Luca Garavoglia, Chairman of Campari's board of directors, opened the extraordinary general meeting (the EGM) of Davide Campari-Milano N.V. (**Campari**) and informed the meeting that he will act as chairman of the EGM and welcomed all attendees.

The chairman informed the EGM that on behalf of Campari, the following members of the board of directors were present via videoconference:

- Robert Kunze-Concewitz, Executive Managing Director and Chief Executive Officer of the Company;
- Paolo Marchesini, Executive Managing Director and Chief Financial Officer of the Company;
- Fabio Di Fede, Executive Managing Director and Group General Counsel and Business Development Officer of the Company;
- Alessandra Garavoglia, non-executive director of the Company;
- Eugenio Barcellona, non-executive director of the Company;
- Catherine Gérardin-Vautrin, non-executive director of the Company;
- Annalisa Elia Loustau, non-executive director of the Company; and
- Michel Klersy, non-executive director of the Company.

The chairman further noted that Mr. Fabio Facchini is also present via videoconference for the purposes of his appointment as non-executive director under item 4 of the agenda. The chairman also noted that Sophie Roozendaal, partner at Allen & Overy and civil law notary, is also present at the EGM via videoconference, and will act as secretary of the meeting.

Before starting with the EGM the chairman took the opportunity to make a few personal remarks about the extraordinary times the world currently finds itself in. Subsequently the chairman went through the procedural points of the EGM and informed the meeting *inter alia* that the total number of shares outstanding as per the record date amounted to 1,126,627,909 ordinary shares and 665,718,342 special voting shares A. The chairman continued to inform the meeting that 971,975,169 ordinary shares and 663,966,038 special voting shares A are present or represented at this meeting. The chairman also informed the meeting that no questions were asked in advance of the meeting about the agenda items. The chairman then proceeded with the next agenda item.

2. Capital reduction and amendment of the Company's articles of association (*voting item*)

The chairman informed the meeting that it is proposed to approve a capital reduction and amendment of the Company's articles of association as explained and set out in more detail in the explanatory notes to the agenda of this EGM.

The chairman then gave the floor to the secretary to announce the voting results. The secretary then announced the voting results which were the following:

For:	1,461,439,800	89.64%
Against:	168,815,089	10.36%
Abstain:	5,686,318	

After the announcement the chairman informed the meeting that the resolution has been adopted.

The chairman then proceeded with the next agenda item.

3. Implementation of clause 13.11 and consequent amendments to the Company's articles of association

The chairman informed the meeting that it is proposed to approve the implementation of clause 13.11 and consequent amendments to the Company's articles of association as explained and set out in more detail in the explanatory notes to the agenda of this EGM.

The chairman then gave the floor to the secretary to announce the voting results. The secretary then announced the voting results which were the following:

For:	1,400,722,796	85.92%
Against:	229,532,093	14.08%
Abstain:	5,686,318	

After the announcement the chairman informed the meeting that the resolution has been adopted.

The chairman then proceeded with the next agenda item.

4. Appointment of Mr. Fabio Facchini as non-executive director

The chairman informed the meeting that it is proposed to appoint Mr. Fabio Facchini as non-executive director for the period ending at the closure of the annual general meeting of shareholders to be held in 2022 as further explained in the explanatory notes of this EGM. The chairman informed the meeting that the proposal of the Company's board of directors is a binding nomination as provided for in article 15.2 of the Company's articles of association. The chairman continued to explain that the Company's board of directors believes that Mr. Facchini's audit experience and general management expertise will provide a valuable contribution to the Company's board of directors.

The chairman then gave the floor to the secretary to announce the voting results. The secretary then announced the voting results which were the following:

For:	1,612,773,057	99.02%
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Against:	16,042,473	0.98%
Abstain:	7,125,677	

After the announcement the chairman informed the meeting that the resolution has been adopted.

The chairman then proceeded with the next agenda item.

5. Approval of remuneration policy

The chairman informed the meeting that it is proposed to approve a new remuneration policy in accordance with the Dutch legal framework. The chairman continued to explain that the new remuneration policy provides for the parameters for the remuneration of the executive directors and the non-executive directors.

The chairman then gave the floor to the secretary to announce the voting results. The secretary then announced the voting results which were the following:

For:	1,379,226,811	84.67%
Against:	249,717,112	15.33%
Abstain:	6,997,284	

After the announcement the chairman informed the meeting that the resolution has been adopted.

The chairman then proceeded with the next agenda item.

6. Questions

Under this agenda item the chairman noted that no questions were submitted by shareholders before the start of the EGM, and the chairman then proceeded with the closure of this meeting.

7. Close

The chairman thanked everyone for attending the EGM and closed the meeting.