

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

**Date:** 16 April 2026  
**Time:** 9:30 CEST  
**Place:** Hilton Amsterdam Airport Schiphol with address Schiphol Boulevard 701, 1118 BN  
Schiphol Airport, the Netherlands

The AGM agenda of Davide Campari-Milano N.V. (“**Campari**” or the “**Company**”), includes the following items:

- 1. Opening**
  - 2. 2025 Annual report**
    - a. 2025 Annual report (*discussion*)
    - b. Remuneration report 2025 (*advisory vote*)
    - c. Adoption of 2025 annual accounts (*voting item*)
  - 3. Dividend**
    - a. Dividend policy (*discussion*)
    - b. Determination and distribution of dividend (*voting item*)
  - 4. Release from liability**
    - a. Release from liability of the executive directors (*voting item*)
    - b. Release from liability of the non-executive directors (*voting item*)
  - 5. Binding nomination for the appointment of executive and non-executive directors of the Company for a period expiring at the end of the annual general meeting to be held in 2028**
    - a. The appointment of Francesco Mele as executive director of the Company (*voting item*)
    - b. The appointment of Jean-Marie Laborde as executive director of the Company (*voting item*)
    - c. The appointment of Chiara Lazzarini as non-executive director of the Company (*voting item*)
    - d. The appointment of Jacopo Forloni as non-executive director of the Company (*voting item*)
    - e. The appointment of Alessandro Garavoglia as non-executive director of the Company (*voting item*)
  - 6. Authorization of the Board of Directors to repurchase shares in the Company (*voting item*)**
  - 7. Close of meeting**
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**1. Opening**

Luca Garavoglia, Chairman of the Board of Directors of Campari (“**Board of Directors**”), opened the annual general meeting (“**AGM**”) at 9:30 CEST and welcomed all attendees on behalf of the Board of Directors. Luca Garavoglia informed the meeting that he will act as chairman of the AGM (“**Chairman**”) in accordance with

article 33.1 of Campari's articles of association and confirmed that the Board of Directors has not appointed another person to chair the meeting.

The Chairman informed the meeting that:

- the following members of the Board of Directors were present in person:
  - Simon Hunt, executive director and Chief Executive Officer of Campari;
  - Fabio Di Fede, executive director and Chief Legal and M&A Officer of Campari;
  - Eugenio Barcellona, Emmanuel Babeau, Margareth Henriquez, Jean-Marie Laborde and Lisa Vascellari Dal Fiol, non-executive directors of Campari, were present via videoconference. Christophe Navarre and Emma Marcegaglia were absent and excused. They have been given the opportunity to advise on the subjects raised in this meeting;
- Sander Mom of EY Accountants B.V., the Netherlands, and Alberto Romeo of EY S.p.A., Italy, were present in person;
- the persons that have been nominated for appointment also attended the meeting;
- Jetty Tukker, Partner of Houthoff Coöperatief U.A., was present in person;
- Fabio Di Fede acted as secretary of the meeting for the purpose of preparing these minutes;
- the meeting has been held in English and the notice of call for the meeting had been published on Campari's website on 4 March 2026;
- the AGM has been held through a hybrid meeting (both physical and virtual); the physical meeting has been held at Hilton Amsterdam Airport Schiphol with address Schiphol Boulevard 701, 1118 BN Schiphol Airport, the Netherlands;
- shareholders attending the physical meeting were entitled to cast their votes during the AGM; shareholders attending the meeting virtually were provided with a webcast. Such shareholders received a personal login code to access the shareholder meeting platform and follow the meeting in listen-only mode;
- in case of virtual attendance, it was only possible to cast votes in advance of the AGM in accordance with the modalities specified in the notice of call (voting instructions through the proxy form/via the web procedure) and it was not possible to vote during the AGM;
- as per the record date (19 March 2026), the issued and outstanding share capital of Campari consisted of the following shares:
  - 1,231,267,738 ordinary shares; ordinary shares are listed, freely transferable and each of them confers the right to cast one vote;
  - 43,893,848 special voting shares **A**; special voting shares A are not listed, not transferable (save for the exceptions set forth in the Special Voting Shares Terms and Conditions). Each special voting share A confers the right to cast one vote; and
  - 621,824,494 special voting shares **B**; special voting shares B are not listed, not transferable (save for the exceptions set forth in the Special Voting Shares Terms and Conditions). Each special voting share B confers the right to cast four votes.

For the sake of clarity, as per the record date, Campari owned: (i) 32,405,857 ordinary shares; (ii) 43,893,848 special voting shares A; and (iii) 1,241,560 special voting shares B (without the right for

Campari to cast any vote for any such owned shares). Therefore, the total number of voting rights which could be cast was equal to 3,681,193,617;

- according to the registration list, a total of (i) 941,527,992 ordinary shares; (ii) 0 special voting shares A; and (iii) 620,216,000 special voting shares B, were registered for the AGM;
- in relation to a total of (i) 941,527,792 ordinary shares; (ii) 0 special voting shares A; and (iii) 620,216,000 special voting shares B, voting instructions were submitted via proxy vote or online via the web procedure as available on Campari’s website prior to the AGM. Blank and invalid votes were regarded as not having been cast; and
- the official voting results will be published on Campari’s website after the AGM.

## **2. 2025 Annual Report**

The Chairman referred to the annual report 2025 published on the Company’s website (“**2025 Annual Report**”).

### **2.a. 2025 Annual Report (*discussion*)**

The Chairman noted that this was a discussion item. The Chairman gave a presentation on the report of the Board of Directors and the results for the financial year 2025, as described in the 2025 Annual Report.

The Chairman proceeded with the next agenda item.

### **2.b. Remuneration report (*advisory vote*)**

The Chairman continued with agenda item 2(b) regarding the remuneration report for the Board of Directors for 2025 (“**2025 Remuneration Report**”) and noted that this was a discussion and advisory vote item. The remuneration report describes the implementation of the remuneration policy for the Board of Directors, as approved by the general meeting on 16 April 2025 and includes an overview of the remuneration of each member of the Board of Directors in 2025. The 2025 Remuneration Report can be found in the relevant section of the 2025 Annual Report.

The Chairman gave the meeting the opportunity to ask questions to the Board of Directors and concluded that there were no questions.

The Chairman opened the voting.

Shareholders could either vote in favor of, or against, a positive advice with respect to the remuneration report. Any votes “against” would qualify as a negative advice. The Chairman explained that the results of the voting would be regarded as an advisory non-binding vote with respect to the 2025 Remuneration Report and the Company will explain how the voting by the shareholders in this AGM has been taken into account in the remuneration report for 2026.

The Chairman closed the voting.

The Chairman announced the voting results which were the following:

In favour of:	3,151,913,212	92.10%
Against:	270,449,929	7.90%
Abstain:	28,651	

After the announcement, the Chairman informed the meeting that a majority of the advisory votes cast were in favour of the 2025 Remuneration Report.

**2.c. Adoption of 2025 annual accounts (voting item).**

The Chairman proposed to the general meeting to adopt the annual accounts for the financial year 2025 as drawn up by the Board of Directors and audited by EY Accountants B.V. which can be found in the relevant section of the 2025 Annual Report.

The Chairman gave the meeting the opportunity to ask questions to the Board of Directors or the auditor on this item and concluded that there were no questions.

The Chairman opened the voting.

The Chairman closed the voting.

The Chairman announced the voting results which were the following:

In favour of:	3,411,594,393	99.69%
Against:	10,582,731	0.31%
Abstain:	214,668	

The Chairman informed the meeting that the Campari's 2025 annual accounts were adopted and proceeded with the next agenda item.

**3. Dividend**

The Chairman moved to the third agenda item.

**3.a. Dividend policy (discussion)**

The first item concerns the Company's dividend policy, which is a discussion item. The Chairman provided an explanation of the policy on dividends.

Campari strives to distribute a stable amount of dividend per ordinary share during a certain number of years and revises it periodically to reflect the Group's achievements. Special voting shares do not confer any economic rights.

Furthermore, the Chairman pointed out to the meeting that, as per the date on which the dividend will be made payable, the Board of Directors will be required – with due observance of the information then available – to assess whether Campari will be able to continue to pay its outstanding debts following dividend payments.

The Chairman proceeded with the next agenda item.

**3.b. Determination and distribution of dividend (voting item)**

The Chairman pointed out that the appropriation of the profit will be determined in accordance with article 28 of the articles of association of Campari.

The total amount of the dividend distributed and, consequently, the residual amount of the profits carried forward, will vary according to the number of shares entitled and these amounts will be defined when the dividend is actually paid on the basis of the shares outstanding at the coupon detachment date (therefore

excluding the Company's own shares in the portfolio at that date).

In view of the above, it was proposed:

- to allocate the profit for the financial year 2025 of €317,611,484 as follows:
  - (i) to distribute a dividend of €0.10 per ordinary share outstanding, except for own shares held by the Company at the coupon detachment date (for information purposes, based on the 32,482,392 own shares held on 31 December 2025 the total dividend is €119.9 million);
  - (ii) to carry forward the residual amount (for information purposes, amounting to €197.7 million on the basis of the outstanding shares mentioned above);
- to pay the above dividend per share starting from 22 April 2026, with detachment of coupon no. 6 of 20 April 2026 (in accordance with the Italian Stock Exchange calendar) and a record date for the dividend on 21 April 2026.

The Chairman gave the meeting the opportunity to ask questions on this item and concluded that there were no questions.

The Chairman opened the voting.

The Chairman closed the voting.

The Chairman announced the voting results which were the following:

In favour of:	3,422,363,137	100.00%
Against:	4	0.00%
Abstain:	28,651	

After the announcement, the Chairman informed the meeting that the resolution has been adopted. The Chairman then proceeded with the next agenda item.

#### **4. Release from liability**

The Chairman explained that this agenda item is a standard item in an annual general meeting in the Netherlands. A release from liability granted to the directors means a release from actual or potential liability. The release of liability does not cover facts that were not disclosed to the general meeting prior to the adoption of the 2025 Annual Report. In addition, the principles of reasonableness and fairness may prevent reliance on a discharge under certain circumstances.

##### **4.a. Release from liability of the executive directors (*voting item*)**

The general meeting was requested to grant discharge to the executive directors in office in 2025 in respect of the performance of their management duties to the extent such management is apparent from the 2025 Annual Report or is otherwise disclosed to the AGM prior to the adoption of the 2025 annual accounts.

The Chairman gave the meeting the opportunity to ask questions on this item and concluded that there were no questions.

The Chairman opened the voting.

The Chairman closed the voting.

The Chairman announced the voting results which were the following:

In favor of:	3,404,569,863	99.62%
Against:	12,970,147	0.38%
Abstain:	4,851,782	

After the announcement, the Chairman informed the meeting that the resolution has been adopted. The Chairman then proceeded with the next agenda item.

#### **4.b. Release from liability of the non-executive directors (*voting item*)**

The general meeting was requested to grant discharge to the non-executive directors in office in 2025 in respect of the performance of their non-executive duties to the extent such performance is apparent from the 2025 Annual Report or is otherwise disclosed to the AGM prior to the adoption of the 2025 Annual Accounts.

The Chairman gave the meeting the opportunity to ask questions on this item and concluded that there were no questions.

The Chairman opened the voting.

The Chairman closed the voting.

The Chairman announced the voting results which were the following:

In favor of:	3,386,379,529	99.01%
Against:	33,745,001	0.99%
Abstain:	2,267,262	

After the announcement, the Chairman informed the meeting that the resolution had been adopted. The Chairman then proceeded with the next agenda item.

#### **5. Binding nomination for the appointment of executive and non-executive directors of the Company for a period expiring at the end of the annual general meeting to be held in 2028**

The Chairman pointed out that following the resignation of one executive director and two non-executive directors of the Company, who stepped down from office with effect as of 4 March 2026, the Board of Directors, upon the recommendation of the Remuneration and Appointment Committee, considered it appropriate to submit to the general meeting binding nominations for the appointment of new executive and non-executive directors in order to fill the resulting vacancies and ensure continuity in the composition of the Board of Directors. In addition, the Board of Directors submitted to the general meeting a binding nomination for the appointment of Jean-Marie Laborde, currently non-executive director, as executive director. The Board of Directors is confident that the proposed nominees, having regard to their respective profiles and to the overall composition and future needs of the Board of Directors, will contribute constructively to the performance of the Board of Directors' duties and to the long-term interests of the Company. Accordingly, upon the recommendation of the Remuneration and Appointment Committee, the Board of Directors recommended to the general meeting:

- a. the appointment of Francesco Mele as executive director of the Company (*voting item*)

- b. the appointment of Jean-Marie Laborde as executive director of the Company (*voting item*)
- c. the appointment of Chiara Lazzarini as non-executive director of the Company (*voting item*)
- d. the appointment of Jacopo Forloni as non-executive director of the Company (*voting item*)
- e. the appointment of Alessandro Garavoglia as non-executive director of the Company (*voting item*)

all for a period expiring at the end of the annual general meeting to be held in 2028.

The Chairman specified that the relevant biographical details of the nominees and the key terms of engagement of Mr. Mele and Mr. Laborde were available for inspection at the offices of Campari as well as on Campari's corporate website.

The Chairman noted that the Board of Directors assessed the candidate Chiara Lazzarini as independent pursuant to the Dutch Corporate Governance Code.

Furthermore, the Chairman noted that the remuneration of the newly appointed executive and non-executive directors has been established by the Board of Directors on 4 March 2026 in accordance with article 16.2 of Campari's articles of association and the remuneration policy.

The Chairman gave the meeting the opportunity to ask questions on items 5(a) to 5(e) and concluded that there were no questions.

The Chairman opened the voting for each of the resolutions under agenda items 5(a) to 5(e).

The Chairman closed the voting.

The Chairman announced the voting results regarding agenda **item 5(a)** concerning the appointment of **Francesco Mele** as executive director of Campari which were the following:

In favour of:	3,378,557,730	98.72%
Against:	43,805,409	1.28%
Abstain:	28,653	

The Chairman established that the proposal had been approved and that Francesco Mele had been appointed as executive director of Campari for a period expiring at the end of the annual general meeting to be held in 2028.

The Chairman continued with the voting results regarding agenda **item 5(b)** concerning the appointment of **Jean-Marie Laborde** as executive director of Campari which were the following:

In favor of:	3,216,543,292	94.17%
Against:	199,286,038	5.83%
Abstain:	6,562,462	

The Chairman established that the proposal had been approved and that Jean-Marie Laborde had been appointed as executive director of Campari for a period expiring at the end of the annual general meeting to be held in 2028.

The Chairman proceeded further with the voting results regarding agenda **item 5(c)** concerning the appointment of **Chiara Lazzarini** as non-executive director of Campari which were the following:

In favor of:	3,421,854,221	99.99%
Against:	508,909	0.01%
Abstain:	28,662	

The Chairman established that the proposal had been approved and that Chiara Lazzarini had been appointed as non-executive director of Campari for a period expiring at the end of the annual general meeting to be held in 2028.

The Chairman continued with the voting results regarding agenda **item 5(d)** concerning the appointment of **Jacopo Forloni** as non-executive director of Campari (*voting item*) which were the following:

In favor of:	3,261,468,267	95.52%
Against:	153,143,474	4.48%
Abstain:	7,780,051	

The Chairman established that the proposal had been approved and that Jacopo Forloni had been appointed as non-executive director of Campari for a period expiring at the end of the annual general meeting to be held in 2028.

The Chairman proceeded with the voting results regarding agenda **item 5(e)** concerning the appointment of **Alessandro Garavoglia** as non-executive director of Campari which were the following:

In favor of:	3,261,367,985	95.51%
Against:	153,243,756	4.49%
Abstain:	7,780,051	

The Chairman established that the proposal had been approved and that Alessandro Garavoglia had been appointed as non-executive director of Campari for a period expiring at the end of the annual general meeting to be held in 2028.

## **6. Authorization of the Board of Directors to repurchase shares in the Company (*voting item*)**

Subject to the authorization of the general meeting, the Board of Directors is authorized to resolve that the Company repurchases one or more of its own fully paid-up shares, if the following legal limits are met:

- (i) the Company's equity less the purchase price does not fall below the sum of the paid-in share capital and any statutory reserves;
- (ii) the aggregate nominal value of the shares which the Company acquires, holds or holds as pledgee or which are held by a subsidiary does not exceed 50% of the issued share capital of the Company.

The Board of Directors believes that it is advantageous for the Company to have the flexibility to acquire own ordinary shares in pursuit of various purposes as permitted by the applicable law and, *inter alia*, to ensure coverage of equity-based incentive plans by the Company, to enable the Board of Directors to carry out share buyback programs or to enable the Company to finance (M&A) transactions, if the Board of Directors considers such repurchase of shares in the best interests of the Company and its shareholders.

The Chairman proposed to the general meeting to authorize the Board of Directors to acquire, in one or more

transactions, a maximum number of shares in the capital of the Company which, when added to the treasury shares already held by the Company, will not exceed the legal limit for a period of 18 months from 16 April 2026 to 16 October 2027. The repurchase can take place for a minimum price, excluding expenses, of the nominal value of the shares concerned and a maximum price of an amount equal to 10% above the opening price on the day of acquisition of the shares.

The proposed authorization will replace the authorization granted by the general meeting on 16 April 2025.

The Chairman gave the meeting the opportunity to ask questions on this item and concluded that there were no questions.

The Chairman opened the voting.

The Chairman closed the voting.

The Chairman announced the voting results which were the following:

In favor of:	3,243,196,123	94.79%
Against:	178,328,018	5.21%
Abstain:	867,651	

After the announcement, the Chairman informed the meeting that the resolution had been adopted.

The Chairman stated that there were no further items to discuss or to resolve on and noted that the voting results would be published on Campari's website within 15 days.

**End of meeting.**

The Chairman thanked everyone for attending the AGM and closed the meeting.

Chairman

Secretary