



**Davide Campari-Milano S.p.A.**  
**Information document prepared in accordance with article 34-ter, paragraph 1, sub-paragraph l) and article 57, paragraph 1, sub-paragraph e) of Consob Regulation 11971 of 14 May 1999 on the bonus share capital increase approved by the extraordinary Shareholders' meeting of Davide Campari-Milano S.p.A. on 30 April 2010**

## INTRODUCTION

This information document (**'Document'**) was prepared and published by Davide Campari-Milano S.p.A. (**'the Company'**) in accordance with article 34-ter, paragraph 1, sub-paragraph l) and article 57, paragraph 1, sub-paragraph e) of Consob Resolution 11971 of 14 May 1999 and subsequent amendments (**'Issuer Regulations'**) to provide shareholders and the market with information on the bonus share capital increase from €29,040,000.00 to €58,080,000.00 via the issue of 290,400,000 new shares, which was approved by the extraordinary Shareholders' meeting on 30 April 2010.

The Company's Board of Directors, which met on 30 March 2010, voted to submit to the extraordinary Shareholders' meeting the above-mentioned proposal to increase the share capital, and, as a consequence of this, the proposal to amend article 5 of the articles of association, and specifically the parts that state the total amount of share capital.

The Board of Directors therefore approved the "Explanatory report to the extraordinary Shareholders' meeting called to vote on a share capital increase" (the **'Report'**), which was prepared pursuant to article 72 of the Issuer Regulations, issued according to the terms and procedures established by the Issuer Regulations, and published on the Company's website on 31 March 2010.

In compliance with the provisions of article 7.2 Title IA.2, Section IA 2.1 of the Stock Exchange Instructions, the Company contacted Borsa Italiana S.p.A. to establish the date on which the new shares from the bonus capital increase would commence trading.

The bonus capital increase was approved by the Company's extraordinary Shareholders' meeting on 30 April 2010. In approving the Report, the Shareholders' meeting specifically authorised the following:

- to increase the share capital from €29,040,000.00 to €58,080,000.00 using reserves of €29,040,000.00, via the issue of 290,400,000 new shares with a par value of €0.10 each, and with the same characteristics as the ordinary shares currently in circulation.

The shares will be assigned in the ratio of one new share for each ordinary share outstanding.

- to amend article 5 of the articles of association in line with the text shown at the foot of this Document;
- to establish dividend rights for the new shares from 1 January 2009, thereby allowing the latter to be included in the distribution of profits for 2009;
- to issue the new shares in accordance with the deadlines and procedures established by the Regulations of Borsa Italiana S.p.A. and related instructions.

On 30 April 2010, the Company filed the resolution of the Shareholders' meeting with the Milan Companies' Register for the purposes of registration (which took place on 4 May 2010) pursuant to article 2436 of the Italian Civil Code.

## **REASONS FOR THE OPERATION**

The Company's positive performance in recent years has enabled it to set aside undistributed profits, which have increased reserves and contributed to equity growth. Allocating reserves to share capital will lead to a better ratio between share capital and shareholders' equity and improve trading for the Company's stock due to the increase in the number of shares in circulation.

## **GENERAL OUTLINE OF THE OPERATION**

The bonus share capital increase will be carried out via:

- the allocation of € 29,040,000.00 from retained earnings to share capital and the consequent reduction of retained earnings by the same amount; on completion of the operation described above, the Company's share capital will increase from the current amount of €29,040,000.00 to €58,080,000.00;
- the issue of 290,400,000 new ordinary shares with the same par value, characteristics and dividend rights as the shares in circulation;
- allocation of 1 (one) new share for every share held by each shareholder on the date the operation is carried out.

## **PERIOD AND PROCEDURES FOR ALLOCATING THE BONUS SHARES**

The bonus share capital increase will be carried out on 10 May 2010 following the publication in the daily newspaper *Il Sole 24 Ore* of a notice to shareholders pursuant to article 84 of the Issuer Regulations. Effective on that date, therefore, the Company's shares resulting from the bonus allocation will be traded on the same regulated market as the shares already in circulation.

The allocation of one new share with a par value of €0.10 per share for each share held will be allocated with the detachment of coupon no. 6.

The new shares will be made available to beneficiaries via authorised intermediaries holding accounts with Monte Titoli S.p.A.

The new shares will carry dividend rights with effect from 1 January 2009.

Sesto San Giovanni, 5 May 2010

Davide Campari-Milano S.p.A.  
Chairman of the Board of Directors

Amendment to article 5 of the articles of association in the part relating to the share capital increase approved on 30 April 2010:

<b>Article 5</b>	<b>Article 5</b>
<p>The share capital is € 29,040,000.00 (twenty-nine million, forty thousand/00), represented by 290,400,000 (two hundred and ninety million, four hundred thousand) shares with a par value of €0.10 (zero point ten) each.</p> <p>The share capital of € 29,040,000.00 (twenty-nine million, forty thousand/00) is fully subscribed and paid up.</p>	<p>The share capital is € <b>58,080,000.00 (fifty-eight million, eighty thousand/00)</b>, represented by <b>580,800,000 (five hundred and eighty million, eight hundred thousand)</b> shares with a par value of €0.10 (zero point ten) each.</p> <p>The share capital of € <b>58,080,000.00 (fifty-eight million, eighty thousand/00)</b> is fully subscribed and paid up.</p>
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