

**MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING
OF DAVIDE CAMPARI-MILANO S.p.A. OF APRIL 23, 2018**

The ordinary shareholders' meeting of the Company Davide Campari-Milano S.p.A., based in Via Franco Sacchetti 20, 20099 Sesto San Giovanni (MI), registered capital EUR 58,080,000.00 fully paid up, fiscal, VAT, and Milan Trade Register No. 06672120158, was held on April 23, 2018 at the premises of the Campari Academy, via Campari 23, to discuss and decide on the following

Agenda

1. Approval of the balance sheet for the period closed on December 31, 2017 and subsequent decisions;
2. Approval of the report on remuneration in accordance with art. 123-*ter* of Legislative Decree No. 58/98;
3. Approval of the stock option plan in accordance with art. 114-*bis* of Legislative Decree No. 58/98;
4. Authorization to purchase and/or dispose of own shares.

At 9.30, in accordance with the law, the articles of association, and the rules, the Chairman of the Board of Directors Mr. Luca Garavoglia assumes the presidency of the meeting and proposes to appoint Mr. Fabio Di Fede as secretary, also confirming the appointment of the representatives of Computershare S.p.A. ('Computershare') as scrutineers. Since no shareholder expresses a different opinion, Mr. Fabio di Fede and the representatives of Computershare act, respectively, as secretary and scrutineers of the meeting.

The President acknowledges the presence of the Board of Directors in the persons of the Chairman and of the following board members: Robert Kunze-Concewitz, Paolo Marchesini, Eugenio Barcellona, Camilla Cionini-Visani, Catherine Gérardin Vautrin, Stefano Saccardi, and Thomas Ingelfinger; AnnaLisa Elia Loustau, Giovanni Cavallini, and Karen Guerra excused their absence.

The President also acknowledges the presence of the whole Board of Auditors in the persons of Pellegrino Libroia, President, and Enrico Colombo and Chiara Lazzarini, statutory auditors.

The President further confirms that:

- in compliance with legal and statutory provisions, the ordinary meeting was duly convened with a notice of call posted in the Company's website on March 19, 2017, an abstract of which was also published in the national newspaper *// Sole 24 Ore* on the same day;
- alongside the notice of call, it was also notified that all the documents concerning the meeting provided for by the rules in force were disclosed to the public by means of posting in the Company's website, filing with the registered headquarters, and sending to the authorized storage mechanism '1Info' (www.1info.it) on the same day. These included, in particular: (i) the annual financial statements, including the draft balance sheet for the period, the consolidated balance sheet, the report on management, and the statement pursuant to art. 154-*bis*, subsection 5 of Legislative Decree No. 58 of February 24, 1998 (Consolidated Financial Act, or 'TUF' for 'Testo Unico della Finanza'), alongside the relevant reports of the Board of Auditors and of the Auditing Company; (ii) the non-financial statement in accordance with Legislative Decree No. 254/2016; (iii) the annual report on corporate governance and the shareholding structure; (iv) the Report on the Directors'

remuneration in accordance with art. 123-*ter* of the TUF, and (v) the Directors' Report describing the proposed purchase and/or disposal of own shares, the stock option plan in accordance with art 114-*bis* of the TUF, and the matters in the agenda in accordance with art. 125-*ter* of the TUF;

- the notice of call also notified that the summary statements of the essential data of the subsidiaries' balance sheets would be disclosed to the public solely at the registered headquarters at least 15 days before the meeting;

- the shareholders participating in the meeting received a folder containing, among other things: (i) a photocopy of the notice of call published in *// Sole 24 Ore* of March 19, 2018; (ii) the consolidated balance sheet and the draft balance sheet for the period closed on December 31, 2017; (iii) the Report of the Board of Auditors on the draft balance sheet for the period closed on December 31, 2017; (iv) the Report of the Auditing Company on the draft balance sheet for the period closed on December 31, 2017; (v) the Report of the Auditing Company on the consolidated balance sheet for the period closed on December 31, 2017; (vi) the Summary statement of the essential data of the latest balance sheet of the subsidiaries; (vii) the Report on corporate governance and the shareholding structure; (viii) the Non-financial Statement in accordance with Legislative Decree No. 254/2016 (Report on Sustainability 2017) with the corresponding report of the Auditing Company; (ix) the Report of the Board of Directors on the proposals in the Agenda of the ordinary shareholders' meeting of April 23, 2018; (x) the Report on remuneration in accordance with art. 123-*ter* of the TUF; (xi) the Report of the Board of Directors on the stock option plan in accordance with art. 114-*bis* of the TUF; the Directors' Report to the Shareholders' Meeting with respect to the decision on the proposed purchase and/or disposal of own shares; (xiii) the Meeting Regulation;

- for the notice pursuant to Consob resolution No. 11971 of May 14, 1999 (hereinafter the 'Issuers' Regulation'), the shareholders that hold more than 3% of the registered capital considered in terms of voting rights, in accordance with art. 120 of the TUF, include:

- Alicros S.p.A.: 592,416,000 shares corresponding to approx. 51% of the registered capital, entitled to 1,184,832,000 voting rights corresponding to 64.17% of the overall voting rights;

- Cedar Rock Capital Ltd.: 116,357,089 shares, corresponding to approx. 10.06% of the registered capital, entitled to 194,223,792 voting rights, corresponding to 10.52% of the overall voting rights;

- the parties entitled to exercise the voting rights in accordance with art. 135-*undecies* of the TUF did not grant a proxy to the representative designated by the Company;

- questions were received from the shareholder Mr. Tommaso Marino on the matters in the agenda of the shareholders' meeting in accordance with art. 127-*ter* of the TUF.

The President reminds that, in accordance with art. 11 of the Articles of Association and with art. 83-*sexies* of the TUF, the right to speak in the meeting is demonstrated by a notice sent by the broker with whom the share is registered in favour of the party that – based on accounting evidence on the seventh open trading day preceding the date scheduled for the meeting – is entitled to the voting right, specifying that the Company should have received such notice by April 19, 2018, provided that the party whose notice was received by and not later than the start of the meeting is deemed equally entitled as provided for by art. 83-*sexies*, subsection 4 of the TUF.

The President confirms that the Company received no requests for integration of the list of the matters in the agenda in accordance with art. 126-*bis* of the TUF.

The President informs that, upon convening the meeting, 920 shareholders are present in person or through their proxies holding, either personally or through their proxies,

1,001,543,422 ordinary shares entitling to 1,684,910,375 votes, corresponding to approximately 91.25% of the overall voting rights.

The President reminds that, also with reference to the provisions contained in the regulations approved by Consob, a list of the names of the participants in the meeting, either in person or through their proxies, shall be attached to these minutes as an annex, with the necessary legal specifications.

In order to ensure smooth counting of the participants to the meeting, the President invites any shareholders wishing to leave the meeting before its conclusion to have their departure registered by the parties in charge, and to return their ballot to the counter at the entrance to the meeting room.

The President further reminds to the shareholders that the ballots for counting of the votes were handed out at the entrance to the meeting room.

Following this preamble, the President acknowledges that the meeting is duly convened and can validly decide on the matters in the Agenda, which are discussed as follows.

On Item 1 of the Agenda

In accordance with the provisions of section 6.2 of the Meeting Regulation, the President informs that, there being no specific request approved by the meeting, the documents concerning the balance sheet proposed for approval today shall not be read out, in that all such documents were filed.

The President therefore opens the discussion on the proposed approval of the balance sheet for the period closed on December 31, 2017, including the accounting statements, the notes, and the comments of the Directors, as approved by the Board of Directors' meeting of February 27, 2018, disclosed to the public by posting in the Company's website, in the authorized storage mechanism '1Info' (www.1info.it), as well as by filing

with the registered headquarters, and to allocate the operating profit of EUR 208,856,534.12 as follows:

- EUR 57,510,284.30 to dividends, equal to EUR 0.05 per newly issued ordinary share, except the own shares currently held by the Company;
- the residual amount of EUR 151,346,249.82 to retained earnings.

The above dividends shall be paid as of May 23, 2018, with registration of coupon No. 2 on May 21, 2017. The date of entitlement to payment, in accordance with art. 83-*terdecies* of the TUF, is May 22, 2018.

Before voting, the President reads the questions received on April 2, 2018 from the shareholder Mr. Tommaso Marino and provides the following answers.

1) With question No. 10 last year I asked how much notary Munafò cost. You answered that the cost was agreed with the company. I supposed the cost was not determined of his own will, but asked how much he cost, something I am asking again. The question is not relevant to the matters in the agenda and is also irrelevant for the informed exercise of the voting right. Moreover, the Company discloses details of transactions with related parties, as provided for by the law, but the notary is not a related party. 2) Did the notary himself ask the Company not to disclose the compensation he receives from the Campari Group? I doubt that, so why shouldn't it be disclosed? Please refer to the above under 1. 3) What type of consulting tasks did we entrust to notary Munafò? Please refer to the above under 1. Anyway, no consulting tasks were entrusted to notary Munafò during the 2017 financial period. 4) Did Consob ever carry out controls over Campari? The company is subject to the supervision of Consob, like any other listed issuer. 5) The company bears a life insurance cost for Mr. Stefano Saccardi that is more than twice as high as the cost for the CEO. What is this inconsistency due to? The life insurance policy of Mr. Stefano Saccardi is more expensive than for the other CEOs because the cost of such policies is directly

dependent on the age of the insured party. 6) Did you manage to find the 7 employee profiles from protected categories you were seeking last year? An agreement was entered into in 2016 with the Provincial Labour Office with reference to Davide Campari-Milano S.p.A., Campari Services S.r.l., and Campari International S.r.l. to hire the seven missing employees over a multi-year period. The duties for 2016, 2017, and 2018 were fulfilled. 7) How many protected categories are currently covered? Ten people from protected categories are currently employed by Davide Campari-Milano S.p.A. (two by Campari International S.r.l. and two by Campari Services S.r.l.). 8) How many are still uncovered? The above agreement provides for four more hires: one in 2019, one in 2020, and two in 2021. The headcount increase resulted into the need for four more hires, which shall be satisfied according to the applicable rules. 9-a) Did Consob submit any inquiries in the past few years? Yes, it did. 9-b) Last year I asked about the 2016 costs of Le Van Kim but, as for the notary, you answered that she had agreed them with DCM. However, I did not ask to disclose such information, because I think it is obvious for a company to sign a contract to agree on the price of its services before starting to work. Therefore, how much did Le Van Kim cost us in 2016 and 2017? Please refer to the above under 1. 10) But does the company pay any considerations to freelancers or companies that were not agreed beforehand? I say so because some of the above answers arouse some doubts! No, it doesn't. 11) I would like to have my questions attached to the minutes, because the President, who is reading them, is obviously not unbiased. What bars my request? There is no legal duty to record everything that is mentioned during the meeting, nor to attach the shareholders' questions. This is lawfully left to the discretion of the secretary of the meeting. 12) What other public relations agencies work for the Group and how much do they cost? The main agencies that work for Davide Campari-Milano SpA include Burson Marsteller, Connexia, Havas PR, H+K Strategies, Le Van Kim, True Company. We do not

deem it appropriate to disclose their costs in consideration of the above under 1. Moreover, it is not appropriate to disclose the considerations paid to competing suppliers. 13) What are the names of the companies in charge of disposal of the Group's toxic waste? Toxic waste, which belongs to the broader category of hazardous waste, is disposed of according to the applicable rules in the countries where it is generated, using the services provided by authorized operators. These include CSR Servizi S.r.l. in Italy, MCM Services in Brazil, Safety-Kleen in the US. 14) What is the amount of the expenses paid last year by the Supervisory Body? EUR 1,229. The Supervisory Body uses the corporate functions, particularly the audit and the legal function, to carry out its supervisory tasks, in that it can avail itself of the facilities thereof. 15) To what extent were the stock options allocated? What are the opportunity-related reasons that prevent from disclosing their details? Prevent envy among the executive managers and perhaps prevent the disclosure of very high compensations? The company discloses detailed data on the stock options in compliance with the applicable rules. Apart from that, we deem it advisable not to disclose data concerning the overall compensation of employees in order to avoid generating too much competition among them. 16) Did you produce any undisclosed profits, avoid taxes, perform insider trading, commit the crime of corporate misstatement? No, we didn't. 17) How many and who are the Group directors and executive managers under investigation? None. 18) Mr. Stefano Saccardi agreed on a golden parachute of approximately 7 million EUR with the Company. Didn't the President fancy him? The President did fancy him, but he decided to retire. 19) What is the term of the competition agreement signed by Mr. Saccardi? Three years, as stated in the Report on remuneration. 20) Whom did Mr. Stefano Saccardi clash with in the Group? No one. 21) Who took over the proxies of Mr. Saccardi? His powers, having a similar content, were transferred to Mr. Fabio Di Fede, who took over the office of *General Counsel & Business Development Officer* from Mr.

Stefano Saccardi. 22-a) The Patent Box was an ingenious expedient of the legislator: do you think it is fair that Campari lawfully manages not to pay too high taxes despite having increased its stock value tenfold in the past few years? This fiscal rule was introduced by the legislator to reward all the Italian resident taxpayers that invest in the development and maintenance of own brands. 22-b) Is it true that no taxes were recorded in the first 6 months of 2017? During 2017 the company duly calculated and recorded the direct taxes on the taxable income based on the applicable tax rules, as widely commented in the notes to the balance sheet as at December 31, 2017, as well as in the financial statements that were duly disclosed. 23) Where are the production plants exactly located in the world? The Group's production sites are listed in the non-financial statement, as well as in the Campari Group website (section '*INTERNATIONAL FOOTPRINT*'), with the relevant addresses. 24) Did you ever use Lagfin S.C.A., based in Luxembourg, to avoid taxes? Is that a tax inversion company? No company of the Campari Group pursues tax evasion, tax avoidance, or mere tax benefits, either directly or indirectly. Lagfin S.C.A. is the indirect holding of the Campari Group, but is not a part thereof. 25) What are the names of the directors of Lagfin? The question is not relevant to the matters in the agenda. See the answer to the foregoing question. 26) How many relatives of the Garavoglia family are employed by the Group? None. 27) How many foreign-to-foreign payments did the Group perform? All foreign-to-foreign payments are performed in order to carry out the Group's business in compliance with the applicable tax and accounting rules. 28) What are the subsidiaries and/or holdings of the Group operating according to the tax inversion regime? No company of the Campari Group pursues tax evasion, tax avoidance, or mere tax benefits, either directly or indirectly. 29) Do we control any *de facto* corporations? No, we don't. 30) Did we comply with the US anti-laundering rules? Yes, we did. 31) Were we ever inflicted international sanctions? If so, what kind? Never. 32) Did the Group or its holding

ever fund the weapons industry? Never. 33) How many and what associations does the Group fund? The Group does not fund any association. The Group and Davide Campari-Milano SpA are members of several trade associations. A brief description thereof is provided in the non-financial report. 34) What kind of consulting tasks did the Group entrust to Studio Trevisan? None. 35) How was the Group impacted by sanctions on Russia? Did it comply therewith? The Group was not directly impacted by the sanctions. However, the inflicted sanctions gradually determined a more favourable policy of the Russian government with respect to local products vs. those from third-party countries. 36) I would like to meet the main American directors entrusted by the Group and with what kind of service. The question is not relevant to the matters in the agenda. 37) We would like to know what activities were carried out by each director during the financial period in re. Each director carried out the tasks entrusted to the directors by the law and by the Corporate Governance code for listed companies. 38) Which directors of this company incurred expenses for: entertainment, travels, meals, and accommodation? Camilla Cionini-Visani, Karen Guerra e Annalisa Loustau. 39) Of these, who reported the expenses and how? Who did not? All of them provided appropriate reports. 40) Which directors of this company used a complimentary lodging? The Company has no complimentary lodging. 41) How many and which directors of this company used co-operators and, specifically, for what kind of activity? The directors did not use any co-operators. 42) What expense reimbursements did they receive? Reimbursements for travels, meals, and accommodation. 43) What was the overall amount of gifts to the executive managers? The only gift given to executive managers (as well as to all the employees) is a pack of company products at Christmas and Easter, worth approximately EUR 100.00. 44) What was the tax treatment of the fringe benefits for the executive managers and directors? The executive managers and directors were duly taxed for all their fringe benefits, in

accordance with the applicable tax rules. 45) What major sponsorships are scheduled for the current year and what were performed last year? In 2017: gathering of the Alpine troopers with Braulio and Aperol, Home Festival with Aperol, Guggenheim Museum in Venice with Aperol, K Futur and Movement Festival with Jägermeister. For 2018, in addition to the three above-mentioned activities, the Group will sponsor the Venice Film Festival with Campari. 46) What is the number of co-operators with VAT number in the Group? How many of these have become employees? The question is not relevant to the matters in the agenda. 47) What comments did the Tax Revenue Office, Consob, and other authorities make? With reference to the balance sheet as at December 31, 2017, the Tax Revenue Office of Milan notified the following assessments: a) for the purpose of the corporate income tax and the regional tax on production – tax year 2012: an overall value of EUR 23,262.11 b) for the purpose of the value added tax –tax year 2012: an overall value of EUR 6.325. Both assessments were settled by compliance, thus enjoying reduced sanctions. 48) What were the collected public contributions? The main public contributions collected in FY 2017 concerned the funding of promotional activities for the high-quality wines of DCM in non-EU countries within the framework of the so-called European wine OCM programmes. 49) Is Cedar Rock LTD part of the Campari Group, either directly or indirectly? No, it isn't. 50) Who is the owner of Cedar Rock LTD? Andrew Brown, as mentioned in the Report on corporate governance. 51) Who did physically represent the list submitted by Cedar Rock in 2016 at the meeting? Can the proxy be reviewed? The question is not relevant to the matters in the agenda. However, the name of the representative of Cedar Rock can be found in the minutes of the 2016 meeting, posted in the website in accordance with the law.

Upon opening the discussion, Ms. Federica Ielasi asks to take the floor and states participating to the meeting as the representative of Etica SGR ('Etica').

The aforementioned shareholder congratulates on behalf of Etica for the achieved results and expresses her appreciation for the Report on sustainability, then mentions a few matters with respect to emission management, the efficient use of water resources, dignified work, human rights in the supply chain, as well as the tax policy, and asks for a more in-depth discussion in the appropriate venues.

The President takes the floor to thank Etica for the appreciation that confirms the appropriateness of the choices made by the Company in a field that was the object of so many efforts in the past few years.

The President ensures the Group's interest in issues connected with climate change and water management, which will continue to be monitored and managed with great care as shown in the Report on sustainability, and confirms the willingness of the CSR and Investor Relations functions to address the above-mentioned issues at specific meetings, being confident that such meetings can provide valuable opportunities for sharing and follow-up.

After providing the above answers, no one asks to take the floor and the discussed proposal is voted.

Following voting, the President declares the proposal in re approved by majority with the following votes: 1,684,894,862 positive votes corresponding to approx. 99.99% of the voting rights granted to the represented ordinary shares (equal to approx. 91.25% of the overall voting rights); no negative votes; 93,513 abstentions, corresponding to approx. 0.01% of the voting rights granted to the represented ordinary shares (equal to approx. 0.005% of the overall voting rights).

On Item 2 of the Agenda

The President informs that, in accordance with art. 123-ter of the TUF, the Report on the directors' remuneration was disclosed to the public within the legal terms, as well as

posted in the Company's website, divided in two sections: the first is dedicated to the policy for remuneration of the aforementioned parties, the second is dedicated to all forms of compensation paid thereto.

For a more detailed description of the above, the President refers to the contents of the aforementioned Report, drafted according to the samples provided in art. 84-*quarter* of the Issuers Regulation, and approved by the Board of Directors on February 27, 2018.

The President, declares the discussion open and gives the floor to the representative of Etica for a speech on this item of the agenda.

Ms. Federica Ielasi announces a negative vote for the following reasons: (i) the absence of claw-back clauses and ESG indicators for the variable components of the remuneration and (ii) the retention of a specific level of discretion when determining compensations.

The President takes the floor and specifies that (i) no contract claw-back clauses are provided for, in that they are deemed to make no sense, being founded on the wrong assumption that the balance sheet data can be overtly incorrect, (ii) the variable component is claimed to be determined according to discretionary assumptions, whereas it is actually based on verified and certified data, i.e. balance sheet data.

At the end of the discussion, Section 1 of the Report on the directors' remuneration is submitted to the non-binding vote of the Shareholders' Meeting, as provided for by art. 123-*ter*, subsection 6 of the TUF.

Following voting, the President declares the proposal in re approved by majority with the following votes: 1,563,781,744 positive votes corresponding to approx. 92.81% of the voting rights granted to the represented ordinary shares (equal to approx. 84.69% of the overall voting rights); 119,866,266 negative votes corresponding to approx. 7.11% of the voting rights granted to the represented ordinary shares (equal to approx. 6.49% of the overall voting rights); 1,067,830 abstentions corresponding to approx. 0.06% of the voting

rights granted to the represented ordinary shares (equal to approx. 0.06% of the overall voting rights); 272,535 non-voting parties, corresponding to approx. 0.02% of the voting rights granted to the represented ordinary shares (equal to approx. 0.01% of the overall voting rights).

On Item 3 of the Agenda

The President explains that, as detailed in the Board of Directors' Report to the meeting on the stock option plan in accordance with art. 114-*bis* of the TUF disclosed to the shareholders, a stock option plan is submitted to the meeting for approval for a maximum overall number of options as results from the ratio of the equivalent of EUR 73,800,000.00 to the exercise price, including in particular – with reference to the members of the Board of Directors or other parties for whom personal information about the granted options is requested – a maximum number of options as results from the ratio of the equivalent of EUR 10,800,000.00 to the exercise price, and – with reference to any other category of beneficiaries – a maximum number of options as results from the ratio of the equivalent of EUR 63,000,000.00 to the exercise price.

The options can be exercised during the two-year period following the end of the fifth year from the granting date, with attribution to the competent bodies of all powers to implement the plan by June 30, 2019.

For a more detailed description of the purposes of the plan, please refer to the specific Report of the Board of Directors on the stock option plan drafted in accordance with art. 114-*bis* of the TUF, already disclosed to the public.

The President declares the discussion open and gives the floor to the representative of Etica for a speech on this item of the agenda.

Etica announces its negative vote for the following reasons: (i) a few elements that are deemed necessary, according to the engagement policy of Etica, are missing, namely: a

clear statement of the number of beneficiaries and the lack of performance targets to which the exercise of the granted options can be tied.

The President notes that (i) the beneficiaries include parties other than the members of the Board of Directors, and therefore their number can only be calculated upon granting the options, (ii) the performance target is quite clearly identified in the price the shares will have which, in the long term, reflects the value generation the market acknowledges to the company.

At the end of the discussion, the proposed approval of the stock option plan as described in the specific Report of the Board of Directors is voted.

Following voting, the President declares the proposal in re approved by majority with the following votes: 1,452,675,473 positive votes corresponding to approx. 86.21% of the voting rights granted to the represented ordinary shares (equal to approx. 78.67% of the overall voting rights); 231,466,290 negative votes corresponding to approx. 13.74% of the voting rights granted to the represented ordinary shares (equal to approx. 12.54% of the overall voting rights); 846,612 abstentions corresponding to approx. 0.05% of the voting rights granted to the represented ordinary shares (equal to approx. 0.05% of the overall voting rights).

On Item 4 of the Agenda

The President explains that the Board of Directors is asking the meeting to authorize the purchase, in one or more instalments, of own shares for a maximum number that, considering the own shares already held by the Company, shall not exceed the legal limits, as well as the disposal, also in one or more instalments, of the entire amount of own shares held or of the different amount of shares that shall be determined by the Board of Directors.

The authorization is requested until June 30, 2019.

For a more detailed description of the purposes and mode of such authorization, the President refers to the Directors' Report to the Meeting on the decision on the proposed purchase and/or disposal of own shares drafted in accordance with art. 73 of the Issuers Regulation, already disclosed to the public.

The President declares the discussion open and gives the floor to the representative of Etica for a speech on this item in the agenda.

Etica hopes that the number of shares subject to the buyback transaction accounts for less than 10% of the registered capital and that the purchase does not provide for the use of financial derivative instruments, and announces its negative vote.

The President then specifies that the number of shares purchased by the Company shall anyway comply with the legal limit and that the use of financial derivative instruments is not envisaged.

The discussed proposals, that consist in granting the Board of Directors the authorization to purchase and/or dispose of own shares according to the aforementioned terms, are then voted.

Following voting, the President declares the proposal in re approved by majority with the following votes: 1,457,029,504 positive votes corresponding to approx. 86.47% of the voting rights granted to the represented ordinary shares (equal to approx. 78.91% of the overall voting rights); 227,958,871 negative votes corresponding to approx. 13.53% of the voting rights granted to the represented ordinary shares (equal to approx. 12.35% of the overall voting rights); no abstentions.

There being no more items in the agenda, and no one asking to take the floor, the President thanks the participants and declares the meeting closed at approximately 10.15 a.m.

The President
(Luca Garavoglia)

The Secretary
(Fabio Di Fede)

Davide Campari-Milano S.p.A

The official text is the Italian version of the document. Any discrepancies or differences arisen in the translation are not binding and have no legal effect. In case of any dispute on the content of the document, the Italian original shall always prevail.