

CAMPARI GROUP

Daive Campari-Milano N.V.

Official seat: Amsterdam, The Netherlands - CCI no. 78502934

Corporate address: Via F. Sacchetti, 20 - 20099 Sesto San Giovanni (MI) -
Italia

Share Capital composed of ordinary shares €12,312,677.38

Tax code and VAT number: 06672120158

Corporate website: <https://www.camparigroup.com>

INFORMATION DOCUMENT

concerning the

**'CAMPARI LEADERSHIP TEAM LONG TERM INCENTIVE PLAN 2024 -
2028'**

of

DAVIDE CAMPARI-MILANO N.V.

drafted in accordance with article 84-*bis* of the Regulation no. 11971

approved by

**CONSOB with resolution of 14th May 1999, as subsequently amended and
supplemented**

Sesto San Giovanni, 27 February 2024

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INTRODUCTION

This Information Document aims at providing the shareholders of the Company with information on the Plan pursuant to article 114-*bis* of the Consolidated Financial Act, and article 84-*bis* of the Issuers' Regulation. In particular, this Information Document is drafted in accordance with the scheme 7 of Annex 3A of the Issuers' Regulation.

The Plan is deemed of '*particular importance*' under article 114-*bis*, paragraph 3, of the Consolidated Financial Act and article 84-*bis*, paragraph 2, of the Issuers' Regulation as it is addressed to the members of the Leadership Team, classified as 'Senior Executives' or 'Officers'.

In particular, the Plan envisages the granting of rights ('**Award Rights**') to all the employees, classified as 'Senior Executives' or 'Officers', who at the Grant Date of each Wave have (i) a directorship relationship with the Company or (ii) an employment relationship with Campari or any company of the Group, to receive a number of Shares for free ('**Award Shares**') after a three-year Vesting Period from the Grant Date, should the Vesting Conditions be met.

The approval of the Plan, pursuant to Article 114-*bis* of the Consolidated Financial Act, must be resolved upon by the Shareholders' Meeting to be held on 11th April 2024.

This Information Document may be amended and/or supplemented, pursuant to article 84-*bis*, paragraph 5, of the Issuers' Regulation, to include information that are not available at present, throughout the implementation of the Plan, and in any case as and whenever such additional information may be available.

This Information Document is publicly available at the Company's corporate address in Sesto San Giovanni (MI), via Franco Sacchetti n. 20, on Company's website (www.camparigroup.com), pursuant to applicable law and regulations.

DEFINITIONS

Unless otherwise provided, in this Information Document the following capitalized terms shall have the meaning set out below (it being understood that the terms and expressions indicated in the masculine are intended also as feminine and the terms and expressions indicated in the singular will be also intended in the plural):

- **'Award Ratio'**: means the award ratio determined by the Board of Directors, upon proposal of the Remuneration and Appointment Committee, applied to the Award Right(s);
- **'Award Right'**: means the award ratio determined by the Board of Directors, upon proposal of the Remuneration and Appointment Committee, applied to: (i) the annual gross salary; or (ii) for the Officers, the Fixed Remuneration, to determine the Award Right(s);
- **'Award Shares'**: means the Shares allocated for free to the Beneficiaries at the end of the Vesting Period, should the Vesting Conditions be met and, for the PSU only, the KPIs achieved;
- **'Beneficiaries'**: means the members of the Leadership Team, who have (i) a directorship relationship with the Company, or (ii) an employment relationship with Campari or any of its Subsidiaries at the Grant Date and by reason of the exercise of executive functions, are classified 'Senior Executives' or 'Officers'. The Beneficiaries shall be eligible at the Grant Date of each Wave;
- **'Board of Directors'**: means the board of directors (*het bestuur*) of the Company;
- **'Borsa Italiana'**: means Borsa Italiana S.p.A. with registered office in Piazza degli Affari, 6, Milan;
- **'Civil Code'**: means the Italian civil code, approved with Royal Decree 16 March 1942, no. 262, as subsequently amended and supplemented;
- **'Code of Ethics'**: means the Code of Ethics adopted by the Campari Group;
- **'CONSOB'**: means the National Commission for the Companies and the Stock Exchange, with head office in via G.B. Martini, 3, Rome;
- **'Consolidated Financial Act'**: means the Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented;
- **'Employer'**: means the company that has an employment relationship with the Beneficiary;
- **'Executive Managing Director'** or **'Officer'**: means a director appointed as executive director of the Company, pursuant to Article 15.1 of the Company's articles of association;
- **'Fixed Remuneration'**: means the fixed remuneration to which each Executive Managing Director is entitled pursuant to the Company's remuneration policy from time to time in place;
- **'Grant Date'**: means for each Wave, the date on which the Board of Directors grants the Award Right to the Beneficiaries according to the terms and conditions set forth in the Plan Rules;
- **'Group'** or **'Campari Group'**: means the Company and its Subsidiaries;
- **'Information Document'**: means this information document;

- **'Issuer', 'Campari' or 'Company'**: means Davide Campari-Milano N.V., parent of Campari Group;
- **'Issuers' Regulation'**: means the regulation relating to issuers of securities approved by CONSOB resolution no. 11971 of 14th May 1999, as subsequently amended and supplemented;
- **'Leadership Team'**: means the team that includes the following members of Campari Group: (i) the chief executive officer; (ii) the chief financial officer and operating officer; (iii) the general counsel and business development officer; (iv) the group head of marketing; (v) the group head of global supply chain; (vi) the group head of HR; (vii) the group head of IT; (viii) the group head of commercial capabilities and consumer engagement, RARE & GSTR; (ix) the managing director of Asia-Pacific; (x) the managing director Americas; (xi) the managing director BU Europe; and (xii) the managing director Southern Europe Middle East & Africa BM and head of new Business Integrations;
- **'Plan'**: means the long-term incentive plan referred to herein, adopted pursuant to articles 114-*bis* of the Consolidated Financial Act and 84-*bis* of the Issuers' Regulation, and governed by the Plan Rules;
- **'Plan Rules'**: means the rules governing, at global and local level, the terms and conditions of the Plan, to be approved by the competent bodies of the Company and any amendment thereto approved by the competent bodies of the Company from time to time;
- **'PSU' or 'Performance Share Unit'**: means the right to receive for free one Award Share, after the Vesting Period, should the 100% of the KPIs be achieved and the Vesting Conditions be met;
- **'Remuneration and Appointment Committee'**: means the Remuneration and Appointment Committee established within the Board of Directors;
- **'RSU' or 'Restricted Share Unit'**: means the right to receive for free one Award Share, after the Vesting Period, should the Vesting Conditions be met;
- **'Shareholders' Meeting'**: means the shareholders' meeting of Campari;
- **'Shares'**: means the ordinary shares of Davide Campari-Milano N.V. which are listed on Euronext Milan, a regulated market organised and managed by Borsa Italiana;
- **'Subsidiaries'**: means (a) the companies wholly-owned by the Company and (b) the other companies participated by the Company which the Board of Directors may decide, at its sole discretion, to include in the Plan;
- **'Vesting Conditions'**: means the vesting conditions as detailed in paragraph 4.5 below;
- **'Vesting Date'**: means the ending date of the Vesting Conditions;
- **'Vesting Period'**: means, for each Award Right, the period lasting from (x) the Grant Date and (y) the third anniversary of the Grant Date;
- **'Wave'**: means each three-year period under which the Plan is divided and specifically: first wave 2024-2026, second wave 2025-2027 and third wave 2026-2028.

1. RECIPIENTS

The Plan is intended for the members of the Leadership Team, who, at the Grant Date, have (i) a directorship relationship with the Company, or (ii) an employment relationship with Campari or any of its Subsidiaries and, by reason of the exercise of executive functions, are classified either as 'Senior Executives' or 'Officers'.

In spite of the above, the Company has the right, at its sole discretion, to exclude from the Plan the employees of Subsidiaries who have their registered office in countries where particular restrictions as regards tax, legal, regulatory or currency matters may, directly or indirectly, impair the achievement of the objectives of the Plan and/or expose the Group to potential risks and/or make the implementation and administrative management of the Plan overly burdensome or costly.

During the implementation of the Plan, the structure of the Plan may be amended and restated:

- to ensure the compliance of the Plan with the applicable local laws and regulations, and/or
- for tax efficiency purposes and/or
- to facilitate its implementation at local level.

1.1 The names of the recipients who are members of the Board of Directors or of the management board of the Issuer, of the Issuer's controlling companies and of the companies directly or indirectly controlled by the latter

The Plan is intended for those Beneficiaries, who are members of the Board of Directors that, at the Grant Date:

- have a directorship relationship with the Company;
- have not tendered a written resignation letter to the Company;
- are not the addressee of a communication of suspension or dismissal by the Shareholders' Meeting.

The names of the Beneficiaries who are also members of the Board of Directors will be disclosed, once the Plan will be implemented, in accordance with the applicable laws and regulations.

1.2 The categories of employees or collaborators of the Issuer and of the parent companies or subsidiaries of the Issuer

The Plan is also intended for the Beneficiaries, who are employees of Campari Group that:

- have an employment relationship with the Company or one of its Subsidiaries;
- have not tendered a written resignation letter to the Employer;
- have not the addressee of a communication of dismissal or termination by the Company or by one of its Subsidiaries;
- have not agreed to a mutual termination of the employment relationship with the Company or by one of its Subsidiaries;
- have not incurred any written disciplinary actions due to Beneficiary's willful or gross negligent conducts deriving, *inter alia*, from the breach of the Code of Ethics' provisions or any other applicable regulation (e.g. market abuse).

In particular, the identity of the Beneficiaries and the Award Right granted to each of them shall be identified by the Executive Managing Directors.

1.3 Names of the recipients of the Plan falling within the following groups: (a) general managers of the Issuer; (b) other executives with strategic responsibilities; (c) persons controlling the Issuer who are employees or who provide collaboration activities in the issuer of shares

Not applicable.

1.4 Description and numerical indication, separated by category: (a) managers with strategic responsibilities other than those indicated in point (b) of paragraph 1.3

Not applicable.

(b) in case of 'small' companies, pursuant to Article 3, paragraph 1, letter f), of Regulation No. 17221 of 12 March 2010, the indication for the aggregate of all executives with strategic responsibilities of the issuer of financial instruments

Not applicable.

(c) of any other categories of employees or collaborators for which the Plan has different features

Not applicable.

2. REASONS UNDERLYING THE ADOPTION OF THE PLAN

2.1 Objectives to be achieved by means of the allocation of the Plan

The purpose of the Plan is to create a link between the Company's performance and the remuneration of the Leadership Team members.

2.1.1 Additional information

The Plan envisages a three-year Vesting Period effective from the Grant Date which is deemed suitable for the achievement of the participation objective mentioned in paragraph 2.1.

2.2 Key variables, also in the form of performance indicators, considered for the allocation of the plans based on financial instruments.

The Plan envisages that the number of Award Shares to be granted to the relevant Beneficiary with respect to any Award Right embodied in the PSUs shall be the value resulting from the weighted average of the following KPI:

- Relative Total Shareholders Return ('**Relative TSR**'): which measures the share price and dividends distribution performance versus a pre-defined peer group of competitors during a 3-year period (for the first wave from January 2024 to December 2026). It corresponds to the increase in the trading price of the shares increased by dividends per share, including the reinvested ones. Growth or increases in the trading price of the shares is determined by analysing: the cumulated total return from 1 January 2024 to 31 December 2026, using an external valid tool for calculation (Bloomberg platform). In the case of unforeseen events that may have impacted the Company's Relative TSR in drastic form, the Board of Directors may decide to review the calculation and/or basket of companies. The performance of this KPI is measured by the position of Campari Group in the rank as per the below table:

Campari Group Rank	Performance Label	KPI Payout
1 st or 2 nd	"Exceptional"	180%
3 rd or 4 th	"Above expectations"	120%
5 th	"Meets"	100%
6 th	"Underachieved"	70%
Below 6 th	"Unacceptable"	0%

This KPI accounts for the 90% of the total payout for the PSUs.

- **Renewable energy adoption:** It measures the quantity of renewable electricity supplied in our production sites at the end of the 3-year performance period (for the first wave will be December 2026). The performance of this KPI is measured by the following table:

Campari Group Ranks	Performance Label	KPI Payout
Below 90%	"Unacceptable"	0%
90%	"Underachieved"	70%
93%	"Meets"	100%
95%	"Above Expectations"	153%
Above 96%	"Exceptional"	180%

This KPI accounts for 10% of the total payout for the PSUs.

The final payout is calculated based on the weighting above, with a performance multiplier ranging from a minimum of 0% and a maximum of 180% as per the below example:

KPI	Performance	KPI Payout	KPI Weight	Weighted KPI
TSR	Rank 3 rd (above expectations)	120%	90%	108% (120% x 90%)
Renewable Energy	92%	90%	10%	9% (90% x 10%)
Performance Multiplier				117% (108% + 9%)

In this example, an employee awarded with 100 PSUs in 2024, will receive 117 shares in 2027.

The number Award Shares to be allocated to the relevant Beneficiary with respect to any Award Rights embodied in RSU shall be equal to the number of RSU granted to him/her.

2.2.1 Additional information

Not applicable.

2.3 Factors underlying the determination of the amount of remuneration based on financial instruments, i.e. the criteria for its determination

The Plan envisages the granting to all Beneficiaries of the Award Rights which entitle the Beneficiaries to receive Award Shares, subject to uninterrupted (i) directorship relationship with the Company or (ii)

employment with the Campari Group until the Vesting Date under the terms and conditions set forth in the Plan Rules.

The Award Right to be granted to each Beneficiary shall be calculated based (i) on the Beneficiary's gross annual salary or, for the Officers only, (ii) on the Fixed Remuneration on each Grant Date, multiplied by an Award Ratio.

Each Beneficiary will receive a number of Award Rights based on the basis of the following formula:

- (i) (x) the relevant Beneficiary's annual base gross salary, or, for the Officers only, (y) the Fixed Remuneration on each Grant Date, multiplied by the applicable Award Ratio;
- (ii) the result under (i) above is divided by the average closing price of the Share on the thirty calendar days prior to and including the Grant Date and rounded down to the nearest whole number.
- (iii) 1/3 of the Award Rights will be granted in the form of Performance Stock Units (PSU) and the remaining 2/3 will be assigned in the form of Restricted Stock Units (RSU).

The Board of Directors or its delegates may resolve upon amendments to the Plan as deemed necessary and/or advisable in order to preserve – to the maximum possible extent – the fundamental contents of the Plan (e.g. the number and the type of Award Shares to be allocated and the Vesting Period), in accordance with the pursued objectives and the purposes, and in compliance with the applicable regulation.

2.3.1 Additional Information

Please refer to paragraph 2.3 above.

2.4 Reasons for any decision to have compensation plan based upon financial instruments not issued by the Issuer, such as financial instruments issued by subsidiaries or, parent companies or third party companies in respect to the group they belong; if the aforesaid instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them

Not applicable.

2.5 Assessment of significant tax and accounting implications affecting the definition of the Plan

The definition of the Plan has not been influenced by tax or accounting assessments and will be implemented, in Campari's interests, in compliance with the tax and accounting provisions in force from time to time.

Should, as a result of changes to applicable law, or its interpretation and application, the implementation of the Plan result in tax, social security or other burdens for the Company that are materially more onerous than those in force at the date of approval of the Plan, the Company may decide to amend the Plan, without the Beneficiaries having any right to be compensated for the Award Rights granted and not vested yet.

2.6 Support for the Plan by the Special Fund for encouraging the participation of workers in companies, as provided by Article 4, paragraph 112, of Law no. 350 of 24 December 2003

Not applicable.

3. APPROVAL PROCESS AND TIMING FOR THE ASSIGNMENT OF INSTRUMENTS

3.1 Scope of the powers and functions delegated by the Shareholders' meeting to the Board of Directors for the purpose of implementing the Plan

On 27th February 2024, the Board of Directors – with the favourable opinion of the Remuneration and Appointment Committee – resolved to submit this Plan to the approval of the Shareholders' Meeting to be held on 11th April 2024.

The Shareholders' Meeting will have to resolve, along with the approval of the Plan, also upon the granting to the Board of Directors, with the right to sub-delegate and power to appoint special attorneys, the broadest possible powers, without any exclusion or exception, in order to implement the Plan (including, but not limited to, the powers to: (i) approve, integrate and amend the Plan Rules; (ii) exclude certain employees of the Group from the Beneficiaries (as mentioned in paragraph 1 above) (iii) determine local amendments to the Plan (if needed, also in light of paragraph 2.5 above); (iv) define, for each Wave, the Subsidiaries to be included in the definition of Subsidiaries; (v) suspend Wave(s) under the Plan or modify the starting date of the same; (vi) grant the Award Rights to the Beneficiaries (thus setting out the Grant Date); (vii) allocate the Award Shares to the Beneficiaries, should the Vesting Conditions be met; (viii) draft and/or finalize any document necessary or appropriate in relation to the Plan as well as perform all act, duties, formalities, notices necessary or appropriate in order to manage and/or implement the Plan).

Information on the criteria and the abovementioned decisions will be communicated in accordance with any applicable local laws and regulations.

3.2 Parties entrusted with the administration of the Plan and their function and competence

The Plan is managed by the Board of Directors which shall avail itself of a plan administrator.

The plan administrator shall:

- manage the administrative aspects of the Plan;
- administer the Award Shares allocate to each Beneficiary;
- upon request by the Beneficiary, manage the sale of the Award Shares, crediting the relevant proceeds on the bank account indicates by the Beneficiary.

3.3 Potential existing procedures for the revision of the Plan

The Plan Rules to be determined by the Board of Directors will set out in detail the procedure to integrate and amend the Plan.

In the event of extraordinary transactions involving Campari or one of its Subsidiaries, including but not limited to:

- operations of grouping and splitting of the Shares;
- gratuitous capital increases;
- paid capital increases of Campari's share capital with the issuance of Shares, of special classes of shares, of shares combined with warrants, convertible bonds and convertible bonds with warrants;
- mergers and demergers;
- distribution of extraordinary dividends on the Shares with the use of Campari reserves;

- capital reductions of Campari's share capital;
- transfers and contributions of business concerns;
- or any other events likely to influence the Award Shares or the Plan,

the Board of Directors, or its delegates, shall in any event have the power to approve amendments to the Plan deemed necessary and/or advisable in order to preserve to the greatest extent possible, the fundamental contents of the Plan (e.g. the number and type of Award Shares to be granted and the Vesting Period) pursuant to applicable regulations and in accordance with the objectives and purposes pursued, without the need for further approval by the Shareholders' Meeting.

3.4 Description of the procedures for determining the availability and allocation of the financial instruments on which the Plan is based

After the Vesting Period, should the Vesting Conditions be met, the Company will allocate the Award Shares to the relevant Beneficiaries availing itself of treasury shares or through shares purchased on the market, which may be acquired – if needed – without the Shareholders' Meeting authorization, under Article 9.4 of Campari's articles of association.

3.5 Role played by each director in determining the features of the Plan; any occurrence of conflict of interest for the directors concerned

The features of the Plan were determined by the non-executive members of the Board of Directors with the involvement of the Remuneration and Appointment Committee.

3.6 Date of the resolution by the competent body to submit the approval of the plan to the shareholders' meeting and of any proposal by the Remuneration and Appointments Committee, if any

During the meeting held on 26 February 2024, the Remuneration and Appointment Committee examined the Plan giving its positive opinion.

During the meeting held on 27th February 2024, the Board of Directors resolved to approve the Plan and to submit it for approval to the Shareholders' Meeting to be held on 11th April 2024.

3.7 Date of the decision taken by the competent body on the assignment of the instruments and of the proposal, if any, made by the Remuneration and Appointments Committee to the aforementioned body

As of the date of this Information Document, the resolutions upon the granting of the Award Rights as well as the allocation of the Award Shares have not yet been adopted. They will, therefore, be communicated at a later stage in accordance with the applicable laws and regulations.

3.8 The market price, recorded on the aforesaid dates, for the financial instruments on which the Plan is based, if traded on regulated markets

The official price of the Shares on 26 February 2024 (date on which the Remuneration and Appointments Committee provided its opinion on the Plan) was €9.556.

3.9 Terms and procedures which the Issuer has taken into account, in identifying the timing of the assignment of the instruments in implementation of the Plan, in relation to the potential temporal coincidence between (i) said assignment or any decisions taken in this regard by the Remuneration and Appointment Committee, and (ii) the circulation of any relevant information

pursuant to Article 17 of Regulation (EU) no. 596/2014; e.g. in the event that such information is a) not public and capable to positively affect the market listing; or b) already published and potentially capable to adversely affect the market listing

The delivery of the Award Shares to the Beneficiaries will take place at a later date than the assignment of the Award Rights, as indicated in paragraph 4.1. Consequently, any disclosure of inside information pursuant to Regulation (EU) no. 596/2014 at the time of the assignment of the Award Rights would not

4. CHARACTERISTICS OF THE ASSIGNED INSTRUMENTS

have any appreciable effects on the behaviour of the Beneficiaries, who, at that time, cannot carry out any transaction on the Award Shares covered by the Plan, whose delivery, subject to Vesting Conditions, is deferred to a subsequent time to the grant of the Award Rights themselves.

In any case, the Board of Directors is entrusted with the duty to identify any surveillance/monitoring measures to be implemented in the Plan Rules in this respect. It is in any case understood that the overall implementation of the Plan will, in any case, be performed in full compliance with the Company's information obligations arising from the applicable laws and regulations so as to ensure transparency and identical information to the market, as well as in compliance with the procedures adopted by the Company with particular reference to those relating to regulatory obligations on market abuse.

4.1 Description of the forms according to which the remuneration plan based on financial instruments is structured

Subject to the terms and conditions set forth in the Plan Rules, the Plan envisages the granting of the Award Rights which give the right, at the end of the Vesting Period (should the Vesting Conditions be met, and, for the PSUs only, the KPIs be achieved) to receive RSUs and PSUs.

The Award Shares are granted at the end of the Vesting Period according to the criteria set out in paragraph 2.2 above.

All costs of any nature relating to the transfer of the Award Shares as well to the maintenance of the account shall be determined in the Plan Rules.

Beneficiaries will not be entitled to any privileges of ownership of the Shares (including, without limitation, any voting rights) underlying the Award Rights (whether or not vested) unless and until Award Shares are actually delivered to the Beneficiary.

4.2 Term of actual implementation of the Plan with reference also to any different cycles envisaged

The Plan is structured in three Waves, specifically the 2024-2026, 2025-2027 and 2026-2028. The allocation of the Award Shares is subject to the three-year Vesting Period and the Vesting Conditions.

4.3 Term of the Plan

The Plan will end in 2028, upon expiry of the Vesting Period of the last allocation of the Award Rights envisaged to be granted in 2026.

4.4 Maximum number of financial instruments, also in the form of options, assigned in a fiscal year in relation to the persons identified by name or the categories indicated

The number of Award Rights to be allocated for each Wave to the Beneficiaries under this Plan may not exceed the maximum number of 1,500,000₁₃ Award Rights (of which 1,000,000 RSUs and

500,000 PSUs), corresponding to No. 1,500,000 Shares – should 100% of all KPIs be achieved and assuming the conversion of all the Award Rights in Shares – and representing approximately 0.12% of the currently outstanding Shares.

4.5 Modalities and clauses for the implementation of the Plan, specifying whether the actual granting of the instruments is subject to the occurrence of conditions or to the achievement of certain results also of performance; description of those conditions and results

Please refer to paragraphs 4.1 and 4.2 above.

No other requirements or performance conditions will be linked or attached to the Award Rights.

The allocation of the Award Shares to the relevant Beneficiary is subject to the following condition, as well as any other condition to be potentially included in the Plan Rules: throughout the Vesting Period, the relevant Beneficiary has to be continuously (i) a director of the Company or (ii) employed by a company of the Group (the condition above, as well as any other condition included in the Plan Rules, ‘**Vesting Conditions**’).

The participation to the Plan shall not form part of the terms of the employment or directorship of the Beneficiaries and the rights and obligations arising from Beneficiaries’ directorship relationships or employment relationships with any Group’s company are separate from, and are not affected by, their participation in the Plan itself.

The grant of any Award Right does not create any right for that Beneficiary to be eligible under any Wave(s) of the Plan and/or to be granted any additional Award Right.

The Company reserves the right to exercise a claw-back in the event that the Beneficiary is responsible, with wilful misconduct or gross negligence, for violations of laws and/or regulations, the Code of Ethics or company rules that are relevant to or have an impact on the employment contract, affecting the relevant fiduciary basis. The Board of Directors, based on the Remuneration and Appointment Committee recommendation, shall decide at its sole discretion whether and to what extent to exercise the claw-back right. The claw-back right may be exercised by the Company no later than two years after the allocation of the Shares.

4.6 Indication of any potential restrictions of availability on the instruments assigned or on the instruments resulting from the exercise of the options, with particular reference to the terms within which the subsequent transfer to the same company or to third parties is permitted or prohibited

The Award Rights are personal, and they may not be sold, transferred, pledged, assigned, exchanged, or otherwise disposed of *inter vivos*, until the expiry of the Vesting Period. Should a Beneficiary dispose of his/her rights, all Award Rights will immediately lapse.

To the extent permitted by the applicable laws and Plan Rules, in the event that the simultaneous sale of the Award Shares is likely to have a negative impact on the regular trading thereof (because of the size of the Award Rights being vested as compared to the average daily trading volumes of the Shares), in order to ensure an orderly process for the sale, the Company may:

- (i) either impose certain reasonable restrictions (including selling restrictions) on the relevant Beneficiaries (such restrictions not to be applicable for a period exceeding 30 calendar days); or
- (ii) arrange an alternative selling procedure permitted under applicable laws and regulations (such as, by way of example, a 'block trade', whereby all relevant

Beneficiaries' sell orders are collectively performed via one single block trade at the same price but outside the continuous trading, or an 'accelerated book building' or any other alternative procedures).

In such case, as soon as reasonably practicable before the Vesting Date, the Company shall notify the Beneficiaries of its determination setting forth the relevant restrictions imposed on the Beneficiaries and/or of its propositions (if any) detailing the alternative selling procedure being offered.

4.7 Description of any conditions subsequent to the allocation under the plan in the event that the beneficiaries carry out hedging transactions that make possible to neutralize any prohibitions on the sale of the financial instruments allocated, including in the form of options, or of the financial instruments granted as a result of the exercise of such options

If the Beneficiaries carry out hedging transactions on the Award Rights during the Vesting Period, all Award Rights will be immediately forfeited.

4.8 Description of the effects of the termination of the employment relationship

The Plan Rules shall establish in detail the different effects determined by the possible termination of the employment relationship, taking into account the different causes and the time when the termination should occur.

In the event of retirement (with the agreement of the Beneficiary's employer), dismissal for redundancy, dismissal without cause or unfair dismissal, termination by the employer without objective or subjective reason, termination of employment by mutual written consent or if the Beneficiary's employer company leaves Campari Group, the Award Rights will vest pro rata on the termination date (or the date of occurrence of the business event, as the case may be) and the Beneficiary (or his/her heirs, as the case may be) will be entitled to receive pro rata the corresponding Award Share.

In case of invalidity or death of the Beneficiary before the Vesting Date, the Beneficiary or the heir(s) of the Beneficiary, as the case may be, will have the option to ask for either: (a) a number of Award Shares equal to the number of Award Rights that will vest on a pro rata basis at the date of death or of invalidity; or (b) to wait until the original Vesting Date foreseen in the Grant Letter, provided that, with respect to both scenarios (a) and (b), for the purpose of determining the number of Award Shares to be granted with respect to any Award Rights embodied in PSU, 100% of the relevant KPIs shall be deemed to be achieved by the relevant Beneficiary. In case of invalidity, the Beneficiary shall promptly notify the Company with the supporting documentation of his/her invalidity status which prevents him/her from continuing employment or directorship. In case of death, his/her heir(s) shall promptly and in accordance with applicable inheritance provisions notify(/ies) to the Company the documentation proving her/his/their status of heir(s) of the deceased Beneficiary, as well as any further supporting documentation the Company deems appropriate.

If a Beneficiary leaves Campari Group in any other circumstances (e.g., resignation, termination for cause), the Beneficiary will forfeit the entire right to receive the Award Shares.

4.9 Indication of other possible grounds for cancellation of the Plan

Except as otherwise indicated in other paragraphs of this Information Document, no other grounds for termination of the Plan exist.

4.10 Reasons for the possible provision of a 'repurchase' by the Company of the financial instruments under the Plan, pursuant to Articles 2357 et seq. of the Civil Code; the beneficiaries of the repurchase indicating whether the repurchase is intended only for specific categories of employees; the effects of the termination of the employment relationship on such repurchase

Not applicable.

4.11 Any loans or other facilities to be granted for the purchase of shares pursuant to Article 2358 of the Civil Code

Not applicable.

4.12 Indication of evaluation on the expected burden for the Company at the date of the relevant assignment, as determinable on the basis of terms and conditions already defined, with regard to the overall amount and in relation to each instrument of the Plan

As of the date of this Information Document, there are insufficient elements to provide a reliable evaluation on the expected burden for the Company as it is conditioned by several unforeseeable factors.

Please refer to paragraph 4.4 above, as regards the maximum number of Award Rights to be allocated for each Wave under this Plan.

4.13 Indication of any dilutive effects on the share capital determined by the Plan

As mentioned in paragraph 3.4 above, Campari will exclusively use treasury shares or outstanding shares. Therefore, there will be no dilutive effects on its share capital.

4.14 Any limits on the exercise of voting rights and on the allocation of equity rights

The Award Shares will have regular voting and economic rights, therefore, the related rights may be exercised by the Beneficiaries as of the date when they become owners thereof.

4.15 Information relating to the allotment of shares not traded on regulated markets

Not applicable, since the Shares are admitted to trading on the regulated market Euronext Milan organized and managed by Borsa Italiana.

4.16 - 4.23

Not applicable.

4.24 TABLE

Not applicable.

On behalf of the Board of Directors

The Chairman