



Davide 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 €11,616,000.00

Tax code and VAT number: 06672120158

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

INFORMATION DOCUMENT

concerning the

EXTRA MILE BONUS PLAN

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, 18 February 2021

INDEX

INTRODUCTION	3
DEFINITIONS.....	4
1. RECIPIENTS.....	6
2. REASONS UNDERLYING THE ADOPTION OF THE PLAN	8
3. APPROVAL PROCESS AND TIMING FOR THE ASSIGNMENT OF INSTRUMENTS	10
4. CHARACTERISTICS OF THE ASSIGNED INSTRUMENTS	13

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 all Group's employees (including employees who are members of the Subsidiaries' management bodies) who have been working for at least 6 months during 2020 at the Group.

In particular, the Plan envisages the granting of rights (s.c. Award Rights) to all permanent employees (save for the members of the Group Leadership Team) who have been working for at least 6 months during 2020 at Campari or any company of the Group to receive a number of Shares for free (s.c. Award Shares) after a three year Vesting Period, and should the Vesting Conditions be met.

The approval of the Plan, pursuant to Article 114-*bis* of the Consolidated Financial Act has to be resolved upon by the Shareholders' Meeting to be held on 8th April 2021. Therefore,

- (i) this Information Document has been drafted exclusively on the basis of the proposal for adoption of the Plan approved by the Board of Directors on 18th February 2021; and
- (ii) every reference made to the Plan contained herein shall be intended as made to the Plan the approval of which is submitted to the resolution of the Shareholders' meeting.

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) as well as in the authorized storage system (www.1info.it).

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 Right**”: means the right to receive for free one Award Share, after the Vesting Period, and should the Vesting Conditions be met;
- “**Award Shares**”: means the Shares allocated for free to the Beneficiaries at the end of the Vesting Period, should the Vesting Conditions be met;
- “**Beneficiaries**”: means all the permanent employees of Campari Group who have been working for at least 6 months during 2020 at Campari or any company of Campari Group, with the exception of those employees who are members of the Group Leadership Team;
- “**Board of Directors**”: means the board of directors 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;
- “**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;
- “**Grant Date**”: means the date on which Campari grants to Beneficiaries the Award Rights, upon the terms and subject to the conditions set forth in the Plan Rules;
- “**Group**” or “**Campari Group**”: means the Company and the Subsidiaries;
- “**Group Leadership Team**”: means (i) Chief Executive Officer; (ii) Chief Financial Officer; (iii) General Counsel and Business Development Officer; (iv) Head of Global Supply Chain; (v) Head of Group HR; (vi) Head of IT; (vii) Head of Group Commercial Capabilities; (viii) Managing Director Asia-Pacific; (ix) Managing Director Americas; (x) Managing Director Northern, Central & Eastern Europe; (xi) Managing Director Southern Europe Middle East & Africa; and (xii) Group Head of Marketing.

- “**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;
- “**Plan**”: means the extra mile bonus plan referred herein, to be 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;
- “**Remuneration and Appointment Committee**”: means the Remuneration and Appointment Committee established within the Board of Directors;
- “**Shareholders’ Meeting**”: means the shareholders’ meeting of Campari;
- “**Shares**”: means the ordinary shares of Davide Campari-Milano N.V. which are listed on the Electronic stock market organised and managed by Borsa Italiana;
- “**Subsidiaries**”: means the companies controlled by the Company, through the ownership of 51% or more of the share capital or by virtue of agreements;
- “**Vesting Conditions**” means the vesting conditions as detailed in paragraph 4.5 below;
- “**Vesting Date**”: means the date of allocation of the Award Shares to the Beneficiaries (should the Vesting Conditions be met);
- “**Vesting Period**”: means for each Award Right the period lasting from (x) the Grant Date and (y) the third anniversary of the Grant Date.

1. RECIPIENTS

The Plan is intended for all permanent employees of Campari Group who have been working for at least 6 months during 2020 at Campari or any company of Campari Group, with the exception of those employees who are members of the Group Leadership Team.

In spite of the above, the Company has the right, at its sole discretion, to exclude from the Plan the employees of Group's companies having 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 burdensome or costly.

During the implementation of the Plan, the structure of the Plan may be amended and restated (i) to ensure the compliance of the Plan with the applicable local laws and regulations, and/or (ii) for tax efficiency purposes and/or (iii) 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 financial instruments, of the issuer's controlling companies and of the companies directly or indirectly controlled by the latter

The Plan is intended for Employees who are members of the board of directors of the Subsidiaries too, provided in any case that they are deemed eligible to participate in the Plan solely by virtue of their employment relationships with one of the Group's companies.

The names of the Beneficiaries who are also members of the board of directors of Subsidiaries 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 intended for all the employees of Campari Group who have been working for at least 6 (six) months during 2020 at Campari or any company of Campari Group, with the exception of employees who are members of the Group Leadership Team.

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 (b) other executives with strategic responsibilities of the issuer of financial instruments that are not "minor", pursuant to Article 3, paragraph 1, letter f), of Regulation No. 17221 of 12 March 2010, in case they have received during the financial year total compensation (obtained by adding monetary compensation and compensation based on financial instruments) higher than the highest total compensation among those attributed to the members of the Board of Directors,

or of the management board, and to the general managers of the issuer of financial instruments (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 reward Campari Group's employees globally for their active participation in the Company performance, by assigning to the Beneficiaries the Award Rights entitling them to receive the Award Shares, after the three year Vesting Period, should the Vesting Conditions be met (on the basis of the ratio 1 Award Right : 1 Award Share).

2.1.1 Additional information

The Plan envisages a three year Vesting Period 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.

Not applicable.

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, *una tantum*, to all Beneficiaries of the Award Rights which entitle them to receive Award Shares, subject to continued employment with the Campari Group until the Vesting Date under the terms and conditions set forth in the Plan Rules.

The Award Rights to be granted to each Beneficiary are determined on the basis of this formula:

- (i) relevant Beneficiary's annual base gross salary as of 31 December 2020 divided by twelve;
- (ii) the result under (i) above is divided by the Company's closing share price on the Grant Date and rounded down to the nearest whole number.

No other requirements or performance conditions will need to be met in order for the Beneficiary to benefit from the Right(s) Award.

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 the Campari's interests, in compliance with the tax and accounting provisions in force from time to time.

Should in any country the implementation of the Plan be inefficient, burdensome or costly, due to the applicable laws or to tax/accounting matters, the Company has the right to implement a cash-based plan substantially in the form of the Plan.

2.6 Support for the Plan by the Special Fund for encouraging the participation of workers in companies, as provided by art. 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 18th February 2021, the Board of Directors – with the favorable opinion of the Remuneration and Appointment Committee – resolved to submit this Plan to the approval of the Shareholders' Meeting to be held on 8th April 2021.

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); (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 Article 84-bis, paragraph 5, letter *a*) of the Issuers' Regulation or any applicable local laws and regulations.

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

The Plan's operational administration is entrusted to the Board of Directors, which may (i) sub-delegate it to one or more of its members or a committee, and (ii) avail itself of the support of the Company's functions in charge of relevant activities (such as the Legal Affairs Department, the Human Resources Department and the Treasury Department).

3.3 Potential existing procedures for the revision of the Plan

The Plan Rules to be determined by the Board of Directors, with the favorable opinion of the Remuneration and Appointment Committee, will set out in detail the procedure to review and amend the Plan. It is, however, envisaged that the Board of Directors will have the right (with the favorable opinion of the Remuneration and Appointment Committee) to amend the Plan, to the maximum possible extent under the applicable laws, without any further resolutions of the Shareholders' Meeting to be adopted in this respect.

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 Board of Directors, subject to the opinion of the Remuneration and Appointment Committee. No conflict of interests occurred.

No members of the Board of Directors (and therefore no members of the Remuneration and Appointment Committee) are Beneficiaries.

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 11 February 2021, the Remuneration and Appointment Committee examined the Plan giving its positive opinion.

During the meeting held on 18th February 2021, the Board of Directors, with the positive opinion of the Remuneration and Appointment Committee, resolved to approve the Plan and to submit it for approval to the Shareholders' Meeting to be held on 8th April 2021.

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 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

On 18th February 2021, the official closing price of the Shares on the market was equal to Euro 9.776.

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, the potential temporal coincidence (i) of said assignment or any decisions taken in this regard by the Remuneration and Appointment Committee (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 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 regulatory obligations on market abuse.

4. CHARACTERISTICS OF THE ASSIGNED INSTRUMENTS

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, to receive for free one Award Share for each Award Right granted.

The rights to receive the Award Shares will be subject to a Vesting Period of 3 (three) years after the Grant Date. At the Vesting Date, each Award Right of the Beneficiary will be settled by allotment of one Award Share.

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 and in accordance with the Plan Administrator.

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 will be implemented through the grant, at the Grant Date, to the Beneficiaries of the Award Rights. The allotment of the Award Shares is subject to the Vesting Period and the Vesting Conditions.

The Plan is not divided into any cycle.

4.3 Term of the Plan

The Plan is intended to cease after the Grant Date, save for the Vesting Period.

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 Shares to be allocated to Beneficiaries may not exceed 1.775.000 Shares, representing 0.15% 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.

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 employed by a

company of the Group (the condition above, as well as any other condition included in the Plan Rules, “**Vesting Conditions**”).

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 were likely to have a negative impact on the regular trading thereof (including in terms of volumes compared to the standard 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 a 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

The breach by the Beneficiaries of the prohibition of hedging on the Award Rights during the Vesting period entails their loss, as it constitutes circumvention of the restrictions upon the Rights.

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), disability, injury, redundancy, unfair dismissal, termination by the Company without cause, death or if the

Beneficiary's employer company leaves Campari Group, the Award Rights will vest in full on the termination date and the Beneficiary (or his/her heirs, as the case may be) will be entitled to receive the Award Share according to the Plan's ratio (1 Award = 1 Award Share).

If a Beneficiary leaves Campari Group in any other circumstances (e.g. resignation, termination for cause), the Beneficiary will forfeit the 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 causes of 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 Shares to be allocated 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 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 Electronic Stock Market organized and managed by Borsa Italiana.

4.16 – 4.23

Not applicable.

4.24 TABLE

Table no. 1, drafted in accordance with paragraph 4.24 of Schedule 7 of Schedule 3A to the Issuers' Regulation, will be provided in accordance with the terms and conditions referred to in Article 84-*bis*, paragraph 5, letter *a*) of the Issuers' Regulation.

On behalf of the Board of Directors

The Chairman