

CAMPARI GROUP

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ABI Code	MT Account No.	Seq. No.
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SUBSCRIPTION FORM

OFFER OF **No. 46,007,717 CAMPARI SHARES** FOR WHICH THE WITHDRAWAL RIGHT WAS EXERCISED

Rights' offer ratio: **1 Share for every 24 rights held**, at **€ 8.376** per share

offer period: **May 22 to June 21, 2020**

To: **Davide Campari-Milano S.p.A.**

c/o **Computershare S.p.A.**, Nizza 262/73, Turin (Italy)

I, THE UNDERSIGNED,

(name of person or entity holding Campari shares)

..... tax code/VAT no.
 date of birth place of birth (city, country)..... nationality
 resident in/registered office (city, country).....at (street address)

DECLARE:

- that I am aware that the offer of shares of Davide Campari-Milano S.p.A. (**Campari**) in relation to which the withdrawal right was exercised (the **Shares**) on **May 21, 2020** was filed with the Companies' Register of Milan, pursuant to Article 2437-*quater*, paragraph 2, of the Italian Civil Code and made available on the corporate website of Campari at www.camparigroup.com (the **Offer**), as well as published in the daily newspaper "**MF-MILANO FINANZA**" on May 22, 2020, and that I fully agree with the terms and conditions provided therein;
- that I did not exercise, within the expiration of the period provided for under Article 2437-*bis* of the Italian Civil Code, and in relation to Campari shares to which option rights are granted, as specified below (the **Rights**), the withdrawal right, pursuant to Article 2437, paragraph 1, of the Italian Civil Code following the resolution of the extraordinary meeting of shareholders of Campari, held on March 27, 2020, which approved the transfer of Campari's registered office to Amsterdam (the Netherlands), with simultaneous transformation of Campari into a *Naamloze Vennootschap* (N.V.) (**Transaction**);
- that I hold Campari shares for which the right of withdrawal was not exercised and that, therefore, I hold the related Rights;
- that I understand that subscription to the Offer is irrevocable;
- that I am aware that settlement of the procedure envisaged within the Offer, as well as the payment of any due amount, will be conditional upon completion of the Transaction;
- that (1) I am resident and physically present in Italy; or (2) I am resident and physically present in one of the Member States of the European Union (other than Italy) and I am a qualified investor as defined under the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017; or (3) I am not resident in a country referred to in (2) above and I am resident and physically present in a country where the offer of securities described herein does not require regulatory authorization and I am entitled to purchase Shares as described below without being subject to any legal restriction and without any further action required by the company.

AS HOLDER OF

no. **Rights**
 : **24** = (rounded down to the nearest whole number or rounded up to the nearest whole number where the result is lower than 1)

I INTEND TO PURCHASE

no. **Shares** at a price per share of
 x € 8.376 =

FOR WHICH I UNDERTAKE TO PAY

€ on the date which is to be announced (the **Settlement Date**).

I also **REQUEST** to purchase, on a **PRE-EMPTIVE RIGHT** basis, pursuant to Article 2437-*quater*, paragraph 2, of the Italian Civil Code,

no. Shares

remaining unsold at the end of the Offer period at a price per share equal to

x € 8.376

FOR WHICH I UNDERTAKE TO PAY, on the Settlement Date which is to be announced,

€

I UNDERSTAND that, should the number of shares requested under the pre-emptive right be greater than the number of Shares remained unsold at the end of the Offer period, an allotment will be made among all shareholders exercising their pre-emptive right, *pro rata* to the number of Rights exercised, and that the number of Shares allotted to me under the pre-emptive right will be communicated within the Settlement Date through my depository intermediary, to whom

I ISSUE irrevocable authorization to pay Campari the full purchase amount, as determined above, for the Shares acquired, on the understanding that payment of the above aggregate purchase price and the settlement of the Shares will occur on the Settlement Date, which is to be announced.

I CONFIRM, under my responsibility, to all legal effects, the accuracy of the data contained in this Subscription Form.

(date) (signature of subscriber or authorized representative)

Personal details of individual signing on behalf of a legal person

(First name and surname) position:
 date of birth place of birth (city, country).....
 resident in (city, country).....at (street address)

THE INTERMEDIARY

(name)
 Tel. E-mail

(Intermediary's stamp and signature)