

**ESSENTIAL INFORMATION OF THE SHAREHOLDERS AGREEMENT COMMUNICATED TO CONSOB PURSUANT TO ART. 122 OF THE LEGISLATIVE DECREE NO. 58 OF FEBRUARY 24, 1998 (“TUF”) AND ARTICLES 127 ET SEQ. OF THE REGULATION APPROVED BY CONSOB RESOLUTION NO. 11971 OF MAY 14, 1999 (“ISSUERS’ REGULATION”)**

Pursuant to art. 122 of Legislative Decree 58/1998 (the “**TUF**”) and art. 130 of Consob Regulation no. 11971/1999 (the “**Issuers’ Regulation**”), the following is hereby disclosed.

**Preliminary remarks**

On 6 December 2018, Rossini Holdings S.à r.l., a *société à responsabilité limitée*, incorporated under the laws of Luxembourg, with registered office at 20 avenue Monterey, L-2163 Luxembourg, Grand Duchy of Luxembourg, R.C.S. Luxembourg: B 224480 (“**CVC Luxco**”), Rossini Luxembourg S.à r.l., a *société à responsabilité limitée*, incorporated under the laws of Luxembourg, with registered office at 20 avenue Monterey, L-2163 Luxembourg, Grand Duchy of Luxembourg, R.C.S. Luxembourg: B 224498 (“**Lux Equityco**”) and Rossini Co-Invest GP Limited (“**General Partner**”), in its capacity as general partner of Rossini Co-Invest L.P. (the “**Partnership**”) each of whose registered office is at 1 Waverley Place, Union Street, St Helier, Jersey, Channel Islands JE1 1SG, executed with Finance Street SSMA C.V., AlpInvest LIVE Co C.V., ACIF VII C.V., ACIF (Euro) VII C.V., AG Co-Investment C.V., AJ Co C.V., AlpInvest GA Co 2018 C.V. and APSS Co-Investment C.V. (together, “**AlpInvest**”) certain shareholders agreements relevant pursuant to Article 122 of the TUF (the “**AlpInvest Shareholders Agreement**”).

Lux Equityco is a company 66.5% owned by CVC LuxCo and 33.5% owned by the Partnership, 7.3% of whose partnership interests are held by AlpInvest, with variable partnership interests among the various AlpInvest entities. Lux Equityco indirectly, through its wholly-owned subsidiaries, Rossini Investments S.à r.l., Rossini Acquisition S.à r.l. Rossini S.à r.l. and Rossini Investimenti S.p.A., controls FIMEI S.p.A. (“**FIMEI**”), a company which in turn holds 51.791% of the voting share capital of Recordati S.p.A. (“**Recordati**”), a company whose shares are listed on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A.

**Companies whose instruments are the subject of the AlpInvest Shareholders Agreement**

The provisions of the AlpInvest Shareholders Agreement apply to the shares of Lux Equityco, as well as the companies directly or indirectly controlled by it from time to time (collectively, the “**Group**”) and, in particular.:

- Rossini Investments S.à r.l., *société à responsabilité limitée*, incorporated under the laws of Luxembourg, with registered office at 20 avenue Monterey, L-2163 Luxembourg, Grand Duchy of Luxembourg, R.C.S. Luxembourg: B 224508 (“**DP Luxco**”);
- Rossini Acquisition S.à r.l., *société à responsabilité limitée*, incorporated under the laws of Luxembourg, with registered office at 20 avenue Monterey, L-2163 Luxembourg, Grand Duchy of Luxembourg, R.C.S. Luxembourg: B 224615 (“**Daytona Holdco**”);
- Rossini S.à r.l., *société à responsabilité limitée*, incorporated under the laws of Luxembourg, with registered office at 20 avenue Monterey, L-2163 Luxembourg, Grand Duchy of Luxembourg, R.C.S. Luxembourg: B 226214 (“**Rossini**”);
- Rossini Investimenti S.p.A., a joint-stock company under the laws of Italy with sole shareholder, with registered office in Milan, via del Vecchio Politecnico 9, registration number in the Register of Companies of Milan Monza Brianza Lodi, Tax Code and VAT No. 10428410962 (“**Rossini Investimenti**”);
- FIMEI S.p.A., a joint-stock company under the laws of Italy with sole shareholder, with registered office in Milan, via Rembrandt 22, registration number in the Register of Companies of Milan Monza Brianza Lodi, and Tax Code no. 01001630159, VAT no. 1004201010156 (“**FIMEI**”); and
- Recordati S.p.A. a joint-stock company under the laws of Italy with registered office in Milan, via Matteo Civitali 1, registration number in the Register of Companies of Milan Monza Brianza Lodi, Tax Code and VAT number 00748210150, company whose shares are admitted to trading on the Mercato Telematico Azionario, organized and managed by Borsa Italiana S.p.A. (“**Recordati**”).

**Parties and financial instruments covered by the AlpInvest Shareholders' Agreement**

The agreements contained in the AlpInvest Shareholders Agreement are binding upon:

- Lux Equityco;
- CVC Luxco;
- General Partner, in its capacity as *general partner* of the Partnership;
- Finance Street SSMA C.V., a company incorporated under Dutch law with its registered office at Jachthavenweg 118, 1081 KJ, Amsterdam, the Netherlands;
- AlpInvest LIVE Co C.V., a company incorporated under Dutch law with its registered office at Jachthavenweg 118, 1081 KJ, Amsterdam, the Netherlands;
- ACIF VII C.V., a company incorporated under Dutch law with its registered office at Jachthavenweg 118, 1081 KJ, Amsterdam, the Netherlands;
- ACIF (Euro) VII C.V., a company incorporated under Dutch law with its registered office at Jachthavenweg 118, 1081 KJ, Amsterdam, the Netherlands;
- AG Co-Investment C.V., a company incorporated under Dutch law with its registered office at Jachthavenweg 118, 1081 KJ, Amsterdam, the Netherlands;
- AJ Co C.V., a company incorporated under Dutch law with its registered office at Jachthavenweg 118, 1081 KJ, Amsterdam, the Netherlands;
- AlpInvest GA Co 2018 C.V. a company incorporated under Dutch law with its registered office at Jachthavenweg 118, 1081 KJ, Amsterdam, the Netherlands; and
- APSS Co-Investment C.V. a company incorporated under Dutch law with its registered office at Jachthavenweg 118, 1081 KJ, Amsterdam, the Netherlands;

The AlpInvest Shareholders Agreement aggregates all 13,596,660 class A ordinary shares, 13,596,660 class B ordinary shares, 13,596,660 class C ordinary shares, 13,596,660 class D ordinary shares and 13,596,660 class E ordinary shares held by CVC Luxco in Lux Equityco (equal to 66.5% of its share capital with voting rights) and all the partnership interests held jointly by AlpInvest in Rossini Co-Invest LP (equal to 7% of its partnership capital), which in turn holds 6,844,694 class A ordinary shares, 6,844,694 class B ordinary shares, 6,844,694 class C ordinary shares, 6,844,694 class D ordinary shares and 6,844,694 class E ordinary shares of Lux Equityco (equal to 33.5% of its share capital with voting rights).

### **Content of the AlpInvest Shareholders Agreement**

The contents of the AlpInvest Shareholders Agreement are summarized below.

#### ***Consent for detrimental transactions affecting AlpInvest***

CVC Luxco has undertaken to use its reasonable endeavors to ensure that none of the Partnership, Lux Equityco, Recordati nor one of their respective subsidiaries takes any action without the consent of AlpInvest that would represent a fundamental change in the nature of the business of the Group or the Partnership.

#### ***Right of first offer***

Under the terms of the AlpInvest Shareholders Agreements, if CVC Luxco intends to transfer, in whole or in part, its shares in one of the companies of the Group as part of an *equity* syndication transaction, AlpInvest will have the right to be preferred to third parties on equal terms, *pro-rata* to its investment, up until AlpInvest has invested a total of Euro 150 million in the Group.

**Duration of the AlpInvest Shareholders Agreement**

The AlpInvest Shareholders Agreement was entered into by CVC Luxco, Lux Equityco and General Partner, on the one hand, and AlpInvest, on the other hand, on 6 December 2018. The AlpInvest Shareholders Agreement does not provide for an express duration.

**Type of shareholders agreement**

The agreements set out in the AlpInvest Shareholders Agreements are relevant pursuant to Article 122, paragraphs 1 and 5, letters a), b) and d), of the TUF.

**Deposit with the Companies' Register**

The AlpInvest Shareholders Agreement was filed with the Companies' Registers of Milan Monza Brianza Lodi on 10 December 2018 (PRA/499464/2018/CMIAUTO).

Milan, 11 December 2018