

Essential Information pursuant to Article 122 of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented (the “CFA”), and Article 130 of the Regulation adopted by CONSOB with resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented (the “Issuers’ Regulation”)

RECORDATI S.p.A.

Pursuant to and for the purposes of Article 122 of the CFA and Article 130 of the Issuers’ Regulation, the following should be noted.

1. Introduction

- 1.1** On 22 May 2026 (the “**Relevant Date**”), (i) CVC Capital Partners IX Aggregator SCA SICAV-RAIF Sub Fund 2, acting through its general partner, CVC Capital Partners IX Aggregator GP S.à r.l. (the “**CVC Investor**”), (ii) Black Mountain S.à r.l. (the “**GBL Investor**”), (iii) Respighi TopCo S.à r.l. (“**Respighi TopCo**”), (iv) Respighi Luxembourg S.à r.l. (“**Respighi Luxembourg**”), (v) Respighi Investments S.à r.l. (“**Respighi Investments**”), (vi) Respighi S.à r.l. (“**Respighi**”), (vii) Respighi HoldCo S.p.A. (“**Respighi HoldCo**”) and (viii) Respighi BidCo S.p.A. (“**Respighi BidCo**”) entered into an agreement named the “*Investment and Partnership Agreement*” (the “**Investment Agreement**”), aimed at governing a complex transaction concerning the launch by Respighi BidCo of a voluntary totalitarian tender offer (the “**Offer**”), pursuant to and for the purposes of Articles 102 and 106, paragraph 4, of the CFA, over all the ordinary shares of Recordati S.p.A. (“**Recordati**” or the “**Issuer**”) listed on Euronext Milan (“**Euronext Milan**”), a regulated market organised and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”), aimed at obtaining the delisting of Recordati’s ordinary shares from Euronext Milan (the “**Delisting**”). A draft agreement named the “*Shareholders’ Agreement*” (the “**Shareholders’ Agreement**”) is attached to the Investment Agreement and will be entered into, subject to completion of the Offer and with effect from the date of payment of the Offer consideration, by and among the CVC Investor, the GBL Investor, as well as Respighi BidCo, Respighi HoldCo, Respighi, Respighi Investments, Respighi Luxembourg and Respighi TopCo. For further information concerning the shareholders’ agreements provisions contained in the Investment Agreement and in the Shareholders’ Agreement, reference is made to the relevant essential information, which will be published within the terms and in accordance with the procedures set out under Article 122 of the CFA and Article 130 of the Issuers’ Regulation and will be made available on the Issuer’s website at www.recordati.com (Section “*Investors – Shareholder Information*”).
- 1.2** On the Relevant Date, the CVC Investor, the GBL Investor, Respighi BidCo and Rossini S.à r.l. (“**Rossini**”) entered into an undertaking to tender (the “**Rossini Undertaking to Tender**”) aimed at governing, *inter alia*, Rossini’s undertaking to tender to the Offer all – and not less than all – of the no. 97,912,463 ordinary shares of Recordati held by Rossini, representing 46.82% of the Issuer’s share capital as at the Relevant Date. For further information concerning the shareholders’ agreements provisions contained in the Rossini Undertaking to Tender, reference is made to the relevant essential information, which will be published within the terms and in accordance with the procedures set out under Article 122 of the TUF and Article 130 of the

Issuers' Regulation and will be made available on the Issuer's website at www.recordati.com (Section "*Investors – Shareholder Information*").

1.3 In connection with the Offer:

- (i) on 20 May 2026 (the "**Signing Date**"), Respighi TopCo, on the one hand, and Arisca S.r.l. (the "**Co-Investor**"), on the other hand, entered into a binding agreement (the "**Co-Investor Agreement**"), pursuant to which the Co-Investor entered, on the same date, into an equity commitment letter under which the Co-Investor undertook, subject to and prior to completion of the Offer, to invest in Respighi TopCo in order to make available a portion of the equity financial resources required to finance the Offer. The Co-Investor Agreement also contains certain standstill obligations binding upon the Co-Investor pending and following the Offer; and
- (ii) on the Relevant Date, separate and distinct binding agreements were entered into (each, an "**LP Co-Investor Agreement**" and, collectively, the "**LP Co-Investor Agreements**") respectively, between the CVC Investor, on the one hand, and each of the following entities, on the other hand: Luxinva S.A., CPP Investment Board Private Holdings (4) Inc., PSP Europe LP, certain funds managed or advised by StepStone, certain funds managed or advised by AlpInvest, MGG Strategic SICAF SIF S.A. acting solely in respect of its compartment, MGG Strategic, and certain funds managed or advised by CapSol (collectively, the "**LP Co-Investors**"). Pursuant to such agreements, on the Relevant Date the LP Co-Investors entered into separate equity commitment letters under which they undertook, subject to and prior to completion of the Offer, to invest, directly or indirectly, in the CVC Investor in order to make available a portion of the equity financial resources required to finance the Offer. Each LP Co-Investor Agreement also contains certain standstill obligations binding upon the relevant LP Co-Investor pending and following the Offer. For further information concerning the provisions having the nature of shareholders' agreements contained in the LP Co-Investor Agreements, reference is made to the relevant essential information, which will be published within the terms and in accordance with the procedures set out under Article 122 of the CFA and Article 130 of the Issuers' Regulation and will be made available on the Issuer's website at www.recordati.com (Section "*Investors – Shareholder Information*").

1.4 On the Relevant Date, Respighi BidCo announced, by means of a notice pursuant to and for the purposes of Article 102, paragraph 1, of the TUF and Article 37 of the Issuers' Regulation (the "**Offeror's Notice**"), that it had decided, on the Relevant Date, to launch the Offer on the terms and subject to the conditions set out in the Offeror's Notice. For further information concerning the Offer, reference is made to the Offeror's Notice, available on the Issuer's website at www.recordati.com.

In light of the foregoing, the essential information relating to the shareholders' agreements provisions contained in the Co-Investor Agreement is set out below pursuant to and for the purposes of Article 122 of the CFA and Article 130 of the Issuers' Regulation.

2. Type of shareholders' agreement

The Co-Investor Agreement contains standstill obligations relating to the ordinary shares of Recordati, which are relevant pursuant to Article 122, paragraph 5, letter b) and d-*bis*), of the TUF (the “**Standstill Undertakings**”).

3. Company whose financial instruments are subject to the Standstill Undertakings

The listed company whose financial instruments are subject of the Standstill Undertakings is Recordati S.p.A., a joint-stock company (*società per azioni*) incorporated under Italian law, having its registered office in Milan, Via Matteo Civitali 1, tax code and registration number with the Companies’ Register of Milan Monza Brianza Lodi 007482101250, with a fully subscribed and paid-up share capital equal, as at the date hereof, to Euro 26,140,644.50, divided into 209,125,156 shares, each having a nominal value of Euro 0.125, carrying regular dividend rights and listed on Euronext Milan (ISIN IT0003828271).

As at the date hereof, Recordati holds no. 5,662,240 of treasury shares.

4. Parties to the Co-Investor Agreement

The following are parties to the Co-Investor Agreement:

- (i) **Respighi TopCo S.à r.l.**, limited liability company (*société à responsabilité limitée*) existing under the laws of the Grand Duchy of Luxembourg, having its registered office in 29, Avenue de la Porte-Neuve, L-2227 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies’ Register (*Registre du Commerce et des Sociétés, Luxembourg*) under number B307304, whose share capital is held as follows: (a) 50% of the share capital of Respighi TopCo is held by the CVC Investor; and (b) 50% of the share capital of Respighi TopCo (which has no voting rights until the completion of the Offer) is held by Black Mountain S.à r.l., a private limited liability company (*société à responsabilité limitée*), existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 19-21, Route d’Arlon, L-8009 Strassen, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies’ Register (*Registre du Commerce et des Sociétés, Luxembourg*) under number B138873; and
- (ii) **Arisca S.r.l.**, limited liability company (*società a responsabilità limitata*) incorporated under the laws of Italy, having its registered office in Piazza Pio XI 1, 20123 Milano (MI), tax code and registration number with the Companies’ Register of Milano Monza Brianza Lodi 10550370968, company indirectly controlled by Andrea Recordati, born in London, on 6 November 1971, tax code RCRNDR71S06Z114F ⁽¹⁾.

5. Financial instruments subject to the Standstill Undertakings

The Standstill Undertakings concern the ordinary shares of Recordati.

It should be noted that, as at the date hereof, the following parties to the Co-Investor Agreement hold ordinary shares of Recordati as indicated below:

(1) Andrea Recordati holds the usufruct, carrying voting rights, over the entire corporate capital of Arisca S.r.l.

Party	No. of directly owned shares	No. of voting rights	% of share capital	% of voting rights
Arisca S.r.l.	122,903	122,903	0.059%	0.060%
Total	122,903	122,903	0.059%	0.060%

Furthermore, for the sake of completeness, it should be noted that, as at the date hereof, Andrea Recordati, the person controlling Arisca S.r.l., holds no. 200,000 stock options granted to him pursuant to the 2018–2022 stock option plan approved by Recordati’s shareholders’ meeting on 18 April 2018.

6. Content of the shareholders’ agreement provisions concerning the Standstill Undertakings

Pursuant to the Standstill Undertakings set out in the Co-Investor Agreement, the Co-Investor has undertaken:

- (i) during the period between the Signing Date and the expiry of the 6th (sixth) month following the last payment date of the Offer (including any sell-out and/or squeeze-out procedures) as determined by Respighi BidCo in connection with the Offer pursuant to applicable law, not to carry out, and to procure that its affiliates do not carry out, any of the following activities:
 - (a) purchase (or offer, undertake or agree to purchase, (x) shares of Recordati, or (y) securities or other financial instruments, including derivative financial instruments (whether physically settled or cash-settled), which grant the relevant holders the right to purchase, exchange or subscribe for shares of the Issuer or which confer a long position in respect of such shares; or
 - (b) enter into any transaction which may result in an increase of the Offer consideration pursuant to applicable law;
- (ii) not to carry out, and to procure that its affiliates do not carry out any action, conduct, agreement or arrangement, even if null and void and in any form whatsoever, which would give rise, for any other party (including, by way of example and without limitation, Respighi BidCo and/or any person acting in concert with Respighi BidCo pursuant to applicable law) to an obligation to launch, jointly or severally, a mandatory tender offer over the shares of Recordati pursuant to applicable law.

By way of partial derogation from the Standstill Undertakings referred to in item (i)(a) above, pursuant to the Co-Investor Agreement, Andrea Recordati shall be entitled to exercise the stock options already granted to him by the Issuer, provided that the exercise price of such stock options is not higher than the Offer consideration per share.

7. Duration of the shareholders’ agreement provisions concerning the Standstill Undertakings

The Standstill Undertakings are effective from the Signing Date until the expiry of the applicable statutory and regulatory term applicable to the relevant provisions of the Standstill Undertakings, as described above.

8. Person exercising control pursuant to Article 93 of the TUF

The shareholders' agreement provisions concerning the Standstill Undertakings contained in the Co-Investor Agreement do not affect the control of Recordati, which, as at the date hereof, is exercised by Rossini pursuant to Article 93 of the CFA.

9. Filing with the Companies' Register

An extract of the Co-Investor Agreement containing the shareholders' agreement concerning the Standstill Undertakings has been filed on 25 May 2026 with the Companies' Register of Milan Monza Brianza Lodi.

10. Website on which the essential information relating to the agreement is published

The essential information relating to the shareholders' agreement provisions concerning the Standstill Undertakings contained in the Co-Investor Agreement is published, pursuant to Article 130 of the Issuers' Regulation, on Recordati's website at www.recordati.com (Section "*Investors – Shareholder Information*").

25 May 2026