

**Shareholders' Agreement relating to Fininvest S.p.A., Arnoldo Mondadori Editore S.p.A. and Banca Mediolanum S.p.A. – Extract published pursuant to Article 122 of Legislative Decree No. 58/1998 ("CFA") and Article 129 of CONSOB Regulation No. 11971/1999 ("Issuers' Regulations")**

Milan, 15 September 2023

Pursuant to Articles 122 of the CFA and 129 of the Issuers' Regulations, Marina Elvira Berlusconi ("**MB**"), Pier Silvio Berlusconi ("**PSB**"), Barbara Berlusconi ("**BB**"), Eleonora Berlusconi ("**EB**") and Luigi Berlusconi ("**LB**" and, jointly with MB, PSB, BB and EB, the "**Parties**"), hereby disclose the following.

On 12 June 2023 died Silvio Berlusconi ("**SB**"), the father of MB, PSB, BB, EB and LB and owner, among others, at the time of his death, directly and indirectly, of the entire share capital of Holding Italiana Prima S.p.A, Holding Italiana Seconda S.p.A., Holding Italiana Terza S.p.A. and Holding Italiana Ottava S.p.A. (jointly, the "**Fininvest Holding**"), which in turn owned a total of No. 127,321,987 shares, representing approximately 61.21% of the share capital of Fininvest (Finanziaria d'Investimento) S.p.A. ("**FV**"). On 11 September 2023, MB, PSB, BB, EB, and LB, as named beneficiaries of SB's inheritance, purely and simply accepted the inheritance and, as a result, hold, on a *pro indiviso* basis, according to unequal shares determined on the basis of SB's testamentary provisions as interpreted by the Parties, directly and indirectly, the entire share capital of Fininvest Holdings. The remaining portion of FV's share capital is held by Holding Italiana Quarta S.p.A., Holding Italiana Quinta S.p.A. and Holding Italiana Quattordicesima S.p.A., which are in turn owned by one or more of the Parties; FV owns treasury shares representing approximately 2.06% of its share capital.

Also on 11 September 2023, the Parties entered into a shareholders' agreement (the "**Shareholders' Agreement**") for the purpose of, among other things, regulating the mutual commitments and obligations (A) in relation to the resolutions to be adopted by the first useful FV extraordinary shareholders' meeting and the first useful FV ordinary shareholders' meeting, to be held without delay and, in any case, no later than 30 November 2023 (or the different deadline agreed upon in writing between MB, PSB, BB, EB and LB) (the "**FV Shareholders' Meetings**"), in order to (i) amend FV's by-laws, in the version attached to the Shareholders' Agreement, and (ii) integrate the corporate bodies in order to implement the new by-laws provisions, and (B) in order to prevent the occurrence of an obligation to promote a takeover bid on FV's investee companies.

Since these arrangements are relevant as shareholders' agreements within the meaning of Article 122 of the CFA with reference to a company (*i.e.* FV) controlling an Italian company with listed shares – *i.e.* Arnoldo Mondadori Editore S.p.A. ("**AME**") – as well as, with regard to the provisions under letter (B) above, also directly with reference to AME and Banca Mediolanum S.p.A. ("**BME**"), the Parties hereby comply with the disclosure formalities required by said provision of law and the relevant regulatory provisions, including the drafting of this extract pursuant to Article 129 of the Issuers' Regulations. The aforementioned Shareholders' Agreement provisions are referable to those set forth in Article 122, Paragraph 1 and 5, lett.

b), of the CFA and relate, *inter alia*, to 100% of the Company's share capital (net of treasury shares), divided into No. 208,000,000.00 shares with no indication of par value, indirectly held by the Parties at the date of the Shareholders' Agreement.

Essential information in accordance with Article 130 of the Issuers' Regulations regarding these agreements will be published, in the manner and terms prescribed by law, on AME's website at [www.gruppomondadori.it](http://www.gruppomondadori.it) and on BME's website at [www.bancamediolanum.it](http://www.bancamediolanum.it).