

**Essential information in accordance with Article 122 of Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented, as well as with Article 130 of the Regulation adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented**

Milan, 15 September 2023

In accordance with Articles 122 of Italian Legislative Decree no. 58 of 24 February 1998 (the “**Consolidated Finance Law**”) and 130 of the regulation adopted by Consob with resolution no. 11971 of 14 May 1999 (the “**Issuer Regulation**”), Marina Elvira Berlusconi (“**MB**”) and Pier Silvio Berlusconi (“**PSB**”) and, together with MB, the “**Parties**”) and each individually a “**Party**”) hereby declare as follows.

### **Introduction**

12 June 2023 marked the death of Silvio Berlusconi (“**SB**”), father of MB, PSB, Barbara Berlusconi (“**BB**”), Eleonora Berlusconi (“**EB**”) and Luigi Berlusconi (“**LB**”) and, together with MB, PSB, BB and EB, the “**Berlusconi Heirs**”) and holder, *inter alia*, at the time of his passing, 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. (collectively, the “**Fininvest Holding Companies**”). The Fininvest Holding Companies own the following equity investments in the share capital of Fininvest (Finanziaria d’Investimento) S.p.A. (“**FV**” or the “**Company**”): (i) Holding Italiana Prima S.p.A. holds an investment representing 17.15% of the Company’s share capital; (ii) Holding Italiana Seconda S.p.A. holds an investment representing 15.75% of the Company’s share capital; (iii) Holding Italiana Terza S.p.A. holds an investment representing 7.83% of the Company’s share capital; and (iv) Holding Italiana Ottava S.p.A. holds an investment representing 20.48% of the Company’s share capital.

As better specified in paragraph 3 below, the remainder of the share capital of FV is held by Holding Italiana Quarta S.p.A., Holding Italiana Quinta S.p.A. and Holding Italiana Quattordicesima S.p.A.; the Company holds treasury representing approximately 2.06% of its share capital.

On 05 July 2023, the holographic wills and testaments of SB were published and, as already disclosed to the market, none of the Berlusconi Heirs, neither directly nor indirectly, exercises solitary control over FV. By virtue of the testamentary dispositions, the Berlusconi Heirs have been appointed universal heirs for the lawful and available portions, in respect of MB and PSB and, for the lawful portion only in respect of BB, EB and LB and, consequently, such testamentary wishes express SB’s intention to transfer to MB and PSB joint control over the share capital of FV.

Upon conclusion of acceptance of the inheritance, MB, PSB, BB, EB and LB shall hold, under a *pro indiviso* communion of property system, according to the following non-equal shares, determined on the basis of the testamentary dispositions as understood by the Parties, directly and indirectly, the whole of the share capital of the Fininvest Holding companies:

- MB, a share of 29.099%;
- PSB, a share of 29.099%;
- BB, a share of 13.934%;
- EB, a share of 13.934%;
- LB, a share of 13.934%.

On the basis of the testamentary dispositions, therefore, MB and PSB shall find themselves jointly holding the majority of the latter, by virtue of the sum of the respective shares of the shared inheritance.

Without prejudice to the absence of any exclusive, solitary control over FV, in accordance with and for the purposes of Art. 2359 of the Italian Civil Code and Art. 93 of the Consolidated Finance Law by MB, PSB, BB, EB and LB and/or any of the Fininvest Holding Companies and/or any of Holding Quarta S.p.A., Holding Quinta S.p.A. and/or Holding Quattordicesima S.p.A., as well as the absence of any management and coordination of the Company in accordance with Articles 2497 *et seq.* of the Italian Civil Code, on 11 September 2023, the Parties signed a shareholders' agreement (the "**Shareholders' Agreement**") intended, amongst other things and to the maximum extent permitted by applicable law, to regulate the joint exercise of a dominant influence over FV, through the exercise of voting rights in the Company's ordinary and extraordinary shareholders' meetings, upon acceptance of the inheritance.

Given that the above understandings form a shareholders' agreement in accordance with Art. 122 of the Consolidated Finance Law with reference to a company (i.e. FV) that controls an Italian company with listed shares – i.e. Arnoldo Mondadori Editore S.p.A. ("**AME**") –, as well as, directly with reference to the latter, the Parties fulfil the publishing requirements set forth by this legal provision and the related regulatory provisions, including the preparation of this essential information in accordance with Art. 130 of the Issuer Regulation (the "**Essential Information**").

#### **1. Company whose financial instruments are covered by the understandings**

Fininvest (Finanziaria d'Investimento) S.p.A., company incorporated under the laws of Italy, with registered office in Rome, at Largo del Nazareno 8, share capital subscribed and paid-up of 208,000,000.00 euros, divided up into 208,000,000.00 shares with no indication of nominal value and tax code and registration number with the Business Register of Rome no. 03202170589.

FV holds 278,711,900 voting rights in Arnoldo Mondadori Editore S.p.A., equal to 69.536% of the total voting rights and therefore by rights controls Arnoldo Mondadori Editore S.p.A. with registered office in Milan, at Via Bianca di Savoia 12, share capital of 67,979,168.40

euros and registration number with the Business Register of Milan – Monza – Brianza – Lodi and tax code 07012130584, issuer of shares admitted for trading on the regulated Euronext Milan market organised and managed by Borsa Italiana S.p.A.

**2. Number and percentage of share capital of the financial instruments covered by the understandings**

The understandings concern 159,154,307 ordinary shares in FV, equal to approximately 78.58% of the Company's share capital, divided into 208,000,000.00 shares with no indication of nominal value.

**3. Subjects bound by the understandings and the related number and percentage of the share capital of company financial instruments covered by the understandings held by them**

The Shareholders' Agreement binds, to the maximum extent permitted by applicable law:

- (i) Marina Elvira Berlusconi, born in Milan on 10 August 1966, tax code BRLMNL66M50F205C, who – indirectly through Holding Italiana Quarta S.p.A., has a holding, fully held by MB and of which MB is a director – holds 15,916,160 shares in the Company, equal to approximately 7.65% of the share capital of FV and approximately 10% of the shares concerned by the Shareholders' Agreement; and
- (ii) Pier Silvio Berlusconi, born in Milan on 28 April 1969, tax code BRLPSL69D28F205E, who – indirectly through Holding Italiana Quinta S.p.A., has a holding, fully held by PSB and of which PSB is a director – holds 15,916,160 shares in the Company, equal to approximately 7.65% of the share capital of FV and approximately 10% of the shares concerned by the Shareholders' Agreement.

Following acceptance of the inheritance, MB and PSB will find themselves to jointly hold – as a result of the sum of their respective shares of the shared inheritance concerning, directly and indirectly, all shares in the Fininvest Holding Companies (in turn holders in total of 127,321,987, or approximately 61.21% of the share capital of FV and approximately 80% of the shares concerned by the Shareholders' Agreement) – the majority of the common inheritance.

The Shareholders' Agreement does not assign any exclusive, solitary control over FV or AME, in accordance with and for the purposes of Art. 2359 of the Italian Civil Code and Art. 93 of the Consolidated Finance Law by MB and PSB and/or any of the Fininvest Holding Companies nor indeed does it determine any management and coordination of the Company in accordance with Articles 2497 *et seq.* of the Italian Civil Code. The Shareholders' Agreement aims to assure the joint exercise of a dominant influence over FV by MB and PSB.

#### 4. Type and contents of the understandings

The significant understandings set forth in the Shareholders' Agreement can be traced to those pursuant to Art. 122, paragraph 5, letters b) and d) of the Consolidated Finance Law.

In accordance with the Shareholders' Agreement, in order to jointly exercise a dominant influence over the Company, MB and PSB undertake, each insofar as within their respective purview and to the maximum extent permitted by applicable law, to exercise their respective voting rights and all other rights, powers and/or faculties respectively due them, in compliance with that agreed over time by and between them, in accordance with the terms and conditions set forth hereto.

At each ordinary and/or extraordinary shareholders' meeting of the Company, MB and PSB undertake to meet at least 5 days before the date scheduled for the shareholders' meeting at first call, so as to consult with each other – with no formalities – on the items on the agenda. If, upon completion of such consultation, MB and PSB should not reach a unanimous agreement as to whether or not to approve the relevant shareholders' meeting resolution, up to 5 days shall pass, during which time MB and PSB undertake to discuss the items on the agenda of the Company's shareholders' meeting in good faith, during at least two meetings, with a view to reaching an agreement. If even after this time, MB and PSB fail to reach a unanimous agreement, the Shareholders' Agreement shall be automatically terminated and cease all effect.

In addition, for the entire term of the Shareholders' Agreement, each of the Parties undertakes, for themselves and for all persons referring to them pursuant to Art. 101-*bis*, paragraph 4 of the Consolidated Finance Law and the related implementing provisions, not to act and/or behave, not to sign any agreements, understandings or suchlike, in any form such may be stipulated, nor to acquire and/or subscribe, in any way, directly and/or indirectly, including through subsidiary Companies, trust companies or third parties, on or off the stock exchange, any shares or other financial instruments (including, amongst others, derivatives conferring a long position on shares or other securities indicated by Art. 105, paragraph 2 of the Consolidated Finance Law), which should give rise to any obligations for the other Party, individually or jointly also in accordance with and for the purposes of Art. 109 of the Consolidated Finance Law, to promote a public takeover bid, amongst others over AME shares, in accordance with applicable provisions of law. If, as a result of the violation of the foregoing, the other Party should find themselves obliged to promote, individually or jointly, a public takeover bid over the shares, *inter alia*, of AME, in accordance with applicable provisions of law, the defaulting Party shall be required to relieve and indemnify such other Party of any costs, expenses, damages, losses, liabilities of any kind as may be suffered by them following and/or in connection with the obligation to promote a public takeover bid in accordance with applicable provisions of law, without prejudice to all and any other or different reasons behind the damage or dispute.

## **5. Term of the understandings**

The Shareholders' Agreement is valid and effective from when the inheritance of SB is accepted and is stipulated on an open-ended basis, without prejudice to the right of withdrawal, providing at least 6 months' notice.

## **6. Deposit of the understandings and publication of this Essential Information**

The Shareholders' Agreement containing the significant understandings in accordance with Art. 122 of the Consolidated Finance Law was deposited with the Business Register of Rome (which has territorial purview in respect of FV's registered office) and with that of Milan – Monza – Brianza – Lodi (which has territorial purview with respect to the registered office of AME), on 15 September 2023 and this Essential Information will be published, in accordance with the terms and conditions of the law, on AME's website at [www.gruppomondadori.it](http://www.gruppomondadori.it).