

EXCERPT OF THE FIRST SHAREHOLDERS' AGREEMENT-BIS ON EQUITA GROUP S.P.A. SHARES

Excerpt of the First Shareholders' Agreement-Bis, published pursuant to Article 122 of the Legislative Decree No.58/98 ("TUF") and Article 129 of the CONSOB Issuers' Regulation No. 11971/99 ("Issuers' Regulation")

On July 14, 2020, two new shareholders of Equita Group S.p.A. ("**Equita Group**" or the "**Company**") – Giuseppe Renato Grasso and Filippo Guicciardi (together, the "**New Participants**"), who joined the Equita partnership following the acquisition of K Finance, primary Italian independent corporate finance boutique specialised in M&A Advisory – partially adhered to the First Shareholders' Agreement-Bis (the "**First Shareholders' Agreement -Bis**" or the "**Pact**"), the latter signed by 28 shareholders of Equita Group on July 31, 2019. It is highlighted that the lock-up provisions provided by Art. 5) of the Pact shall not apply to New Participants, considering that on July 14, 2020, each new participant signed with the Company a different lock-up agreement with 3-year maturity on all Equita Group shares owned.

Following the changes abovementioned, as of today the First Shareholders Agreement-Bis – which provisions are in line with what provided by Article 122, paragraphs 1 and 5, letters a) b), c) and d) of the TUF – includes No. 23,788,662 shares of Equita Group (47.6% of total share capital) and No. 47,084,101 voting rights (64.5% of total voting rights).

For further information, read the documentation published on the Company's website www.equita.eu (*Corporate Governance* section, *Shareholder's Agreement* area).

Milan, July 16, 2020