Società di Progetto
Brebemi SpA

From: **Società di Progetto Brebemi S.p.A.** (the "**Company**")

To: **Citicorp Trustee Company Limited** (the "**Security Agent**" and the "**Note Trustee**" and in its capacity as Creditor Representative of the Noteholders)

Citigroup Centre, Canada Square
Canary Wharf
London E14 5LB
United Kingdom
Attention of: Agency & Trust – Security Agent

Citibank Europe plc, UK Branch (the "**Facility Agent**" and in its capacity as Creditor Representative of the Senior Secured Lenders and Performance Bond Lenders)

25 Canada Square, Canary Wharf
London E14 5LB
United Kingdom
Attention of: Loans Agency

Banco BPM S.p.A.

Piazza F. Meda, 4
20121 Milan
Italy
Attention of: Luca Zerbo, Francesco Chiavistelli, Antonio Vattaioni and Giovanni A. Caraccio

Intesa Sanpaolo S.p.A.

Via Manzoni 2
20121 Milan
Italy
Attention of: Marco Ruju and Erica Abisso

MPS Capital Services Banca per le Imprese S.p.A.

Viale Mazzini, 23
53100 Siena
Italy
Attention of: Ufficio Corporate Sales / Ufficio Legale – Settore Financial Services

UniCredit S.p.A.

CIB Center Milano
2 Piazza Gai Aulenti – Tower C
20154 – Milan

Italy
Attention of: UniCredit S.p.A. Financial Markets Strategy Supervision - OTC Derivatives - G. Campus / P. Hinegk

Unione Di Banche Italiane S.p.A.

Corso Europa, 20
20122 Milan
Italy
Attention of: Diego Pisani – Portfolio Management / Alfonso Gasparini – Sales Derivatives (in their capacities as Hedging Counterparties)

Brescia, 19 October 2020

Dear Sirs,

Reference is made to:

(i) the Common Terms Agreement dated 15 October 2019 between, *inter alios*, the Company, the Security Agent, the Note Trustee and the Facility Agent (the "**CTA**");

(ii) the Security Trust and Intercreditor Deed dated 15 October 2019 between, *inter alios*, the Company, the Security Agent, the Note Trustee and the Facility Agent (the "**STID**");

(iii) the Master Definitions Agreement dated 15 October 2019 between, *inter alios*, the Company, the Security Agent, the Note Trustee and the Facility Agent (the "**MDA**");

(iv) the Senior Secured Loan Facilities Agreement dated 15 October 2019 between, *inter alios*, the Company, the Initial Senior Secured Lenders, the Security Agent and the Facility Agent (the "**Facilities Agreement**");

(v) the Note Trust Deed dated 22 October 2019 between, *inter alios*, the Company, the Security Agent and the Note Trustee, as subsequently supplemented (the "**Trust Deed**");

(vi) the Hedging Agreements dated 10 October 2019 between the Company and Banco BPM S.p.A.;

(vii) the Hedging Agreements dated 10 October 2019 between the Company and Intesa Sanpaolo S.p.A.;

(viii) the Hedging Agreements dated 10 October 2019 between the Company and MPS Capital Services Banca per le Imprese S.p.A.;

(ix) the Hedging Agreements dated 10 October 2019 between the Company and Unione di Banche Italiane S.p.A.; and

(x) the Hedging Agreements dated 10 October 2019 between the Company and UniCredit S.p.A.

Capitalised terms used in this notice and not defined herein have the meanings given to them in the Hedging Agreements, CTA, STID, MDA, Facilities Agreement and Trust Deed, as the case may be.

Reference is also made to the Compliance Certificate and the Periodic Investor Report delivered by the Company on 8 October 2020 and published on the Designated Website on the same date.

This is a notice for the purposes of, and pursuant to, Clause 8.1 letter (d) *(Financial ratio calculations*) of the CTA.

Pursuant to Clause 8.1 letter (d) *(Financial ratio calculations*) of the CTA, the Company hereby informs the Creditor Representatives that a Distribution Lock-Up has occurred as at the date of the Compliance Certificate and the Periodic Investor Report.

For further information, each Creditor Representative may refer to the Compliance Certificate and the Periodic Investor Report published by the Company and available on the Designated Website (*www.brebemi.it*)

The notice is also available at:

http://www.brebemi.it

Investor Relations

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