

English Courtesy Translation

**KEY INFORMATION (THE “KEY INFORMATION”) PURSUANT TO ARTICLE 122 OF LEGISLATIVE DECREE DATED FEBRUARY 24, 1998 NO. 58 (THE “CFA”) AND ARTICLE 130 OF THE REGULATION ADOPTED WITH CONSOB RESOLUTION NO. 11971 ON MAY 14, 1999 (THE “ISSUERS' REGULATIONS”)**

**NEXI S.P.A.**

On 30 December 2024 CDP Equity S.p.A., CDPE Investimenti S.p.A., on a side, AB Europe (Luxembourg) Investment S.à r.l., Eagle (AIBC) & CY SCA, Neptune (BC) S.à r.l. (in liquidation), Mercury UK Holdco Limited, on another side and Evergood H&F Lux S.à r.l., on another side (collectively the *Parties*, and each, individually, a *Party*), entered into a shareholders’ agreement (the *Shareholders’ Agreement*) relating to the governance of Nexi S.p.A. (*Nexi*) to renew and amend certain provisions of the shareholders’ agreement executed on 16 December 2021 (which - upon expiry of the its three-year term - expired on 31<sup>st</sup> December 2024) (the *Original Shareholders’ Agreement*), with the aim of ensuring continuity with the principles of corporate governance set out in the Original Shareholders’ Agreement. The Shareholders’ Agreement became effective on 1<sup>st</sup> January 2025 (the *Effective Date*).

**1. Type of Shareholders’ Agreement**

The Shareholders’ Agreement contains provisions falling within scope of Article 122, paragraphs 1 and 5, letters a), b) and d) of the CFA, as further described in this Key Information.

**2. Company whose financial instruments are subject to Shareholders’ Agreements**

The company whose financial instruments are subject to the Shareholders’ Agreement is Nexi S.p.A., a company with registered office at Corso Sempione no. 55, Milan, number of registration with the Companies’ Register of Milan, Monza Brianza, Lodi and Tax Code 09489670969 and VAT number 10542790968, whose ordinary shares are admitted to negotiation on Euronext Milan, a regulated market organised and managed by Borsa Italiana S.p.A.

**3. Voting rights related to the total number of shares granted**

All Nexi’s shares held by the Parties from time to time shall be subject to the Shareholders’ Agreement.

The table below provides information on the shareholdings held by the Parties as at the date hereof.

<i>Shareholder</i>	<i>% of the share capital</i>	<i>Number of shares</i>
Mercury UK Holdco Ltd.	9.86%	121,353,897
Neptune (BC) S.à r.l. (in liquidation)	1.15%	14,101,209
AB Europe (Luxembourg) Investment S.à.r.l.	2.14%	26,280,114
Eagle (AIBC) & CY SCA	6.47%	79,550,588
CDP Equity S.p.A. and CDPE Investimenti S.p.A.	14.46% of which: - 5.64% of CDP Equity S.p.A. - 8.82% of CDPE Investimenti S.p.A.	177,943,999 of which: - 69,401,443 of CDP Equity S.p.A. - 108,542,556 of CDPE Investimenti S.p.A.
Evergood H&F Lux S.à.r.l.	21.19%	260,644,146
Total	55.27%	679,873,953

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#### 4. Parties to the Shareholders' Agreement

The parties to the Shareholders' Agreement are as follows:

- (i) CDP Equity S.p.A., a joint stock company ("*società per azioni*"), incorporated and existing under the laws of Italy, with registered office in Milan, at Via San Marco no. 21A, capital stock equal to Euro 2,890,583,470.00 fully paid-in, fiscal code, VAT and Milan-Monza-Brianza-Lodi Companies' Register no. 07532930968 (**CDPE**);
- (ii) CDPE Investimenti S.p.A., a joint stock company ("*società per azioni*"), incorporated and existing under the laws of Italy, with registered office in Milan, at Via San Marco no. 21A, capital stock equal to Euro 200,000.00 fully paid-in, fiscal code, VAT and Milan-Monza-Brianza-Lodi Companies' Register no. 08699370964 (**CDPEI**);
- (iii) AB Europe (Luxembourg) Investment S.à r.l., a "*société à responsabilité limitée*", incorporated and existing under Luxembourg law, with registered office at 2 4, rue Beck, L 1222 Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés) under number B218765 (**AB Europe**);
- (iv) Neptune (BC) S.à r.l. (in liquidation), a "*société à responsabilité limitée*", incorporated and existing under Luxembourg law, with registered office at 13, rue Edward Steichen L-2540 Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés) under number B218703 (**Neptune**);
- (v) Eagle (AIBC) & CY SCA, a "*société en commandite par actions*", incorporated and existing under Luxembourg law, with registered office at 2 4, rue Beck, L 1222 Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés) under number B211906 (**Eagle SCA** and, together with AB Europe and Neptune, the **AB Investors**);
- (vi) Mercury UK Holdco Limited, a private limited company, incorporated and existing under the laws of England and Wales, with registered seat in London, at 32, Curzon Street, W1J7WS, registered with the England and Wales Companies' Registry (Companies House) under no. 0963808 (**Mercury**); and
- (vii) Evergood H&F Lux S.à r.l., a "*société à responsabilité limitée*", incorporated and existing under Luxembourg law, with registered office at 15, boulevard F.W. Raiffeisen, L 2411 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés) under number B225755 (the **H&F Investor**).

#### 5. Content of the Shareholders' Agreement

##### 5.1. *No separate agreements and no mandatory tender offer obligations*

Each Party confirms and undertakes that it and its Affiliates (as defined in the Shareholders' Agreement) are not parties to – and shall not enter into – any shareholders' agreement relating to Nexi other than: (i) the Shareholders' Agreement; (ii) the shareholders' agreement among the shareholders of Mercury entered into on March 11, 2019, as subsequently amended or supplemented, relating to Mercury and Nexi; (iii) the shareholders' agreement among Mercury, the AB Investors and the H&F Investor entered into on November 15, 2020, as subsequently amended or supplemented, and automatically renewed as of 1 July 2024, relating to Nets Topco 1 S.à r.l. and Nexi; (iv) the Management Sell- Down Letter (as defined in the shareholders' agreement referred in paragraph (iii) above), as subsequently amended or supplemented; (v) any shareholders' agreement entered into (or to be entered into) among CDPE and one or more strategic partners in the context of the transfer of CDPE's shares in Nexi to one or more newly incorporated persons, in accordance with the terms of the Shareholders' Agreement; (vi) any shareholders' agreement entered into (or to be entered into) among the H&F Investor and its current or future shareholders in their capacity as shareholders of the H&F Investor to the extent these agreements do not concern directly or indirectly the governance of Nexi.

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For the entire duration of the Shareholders' Agreement, each Party undertakes to the others that it: (a) shall not, (b) shall procure that its Affiliates (as defined in the Shareholders' Agreement) do not, and (c) shall use all reasonable endeavours to procure that any other person acting in concert with it or any of its Affiliates (as defined in the Shareholders' Agreement) does not, trigger an obligation to launch a mandatory public tender offer over the shares of Nexi on any of the Parties, either severally or jointly (including as a result of the acquisition of any shares or the execution of any shareholders' agreement). In such respect, each Party undertakes to keep: (i) promptly informed the other Parties of any acquisition or transfer of shares of Nexi or the execution of any shareholders' agreement relevant for the above, and (ii) fully harmless and indemnified the other Parties from any liability which the latter may suffer as a result of such Party having caused the triggering of the obligation to launch any mandatory public tender offer over the shares of Nexi for any or all the other Parties.

### 5.2. Key Governance Principles

The Parties mutually agree on their common purpose and strong intention that Nexi: (i) continues to be listed on *Borsa Italiana* acting as an Italian relevant player in the highly competitive European digital payment industry in partnerships with all the primary banks; (ii) is not individually or jointly controlled by any of the Parties (and none of them is in the position to exercise direction and control (*direzione e coordinamento*) over Nexi, together with its, direct and indirect, subsidiaries (the **Group**)); (iii) maintains an efficient corporate governance pattern, in compliance with, and leveraging on, the best practices and standards of governance applicable to domestic and foreign public listed companies of comparable size; (iv) remains an excellence also in terms of people management and ability to retain and attract the best talents; and (v) achieves – also through M&A transactions – a rapid growth in the consolidating European payments ecosystem.

Each Party shall exercise its voting and other rights as a shareholder of Nexi in order to give full effect to the provisions of the Shareholders Agreement and, to the extent that such Party has appointed a director, shall procure – to the maximum extent permitted under applicable law and within the limits provided in the Shareholders' Agreement – that any director designated by such Party (but excluding any independent director) shall, subject to his/her fiduciary duties, exercise the voting rights, as well as any other power and authority granted to him/her/them, in order to give full effect to the provisions of the Shareholders' Agreement.

Any and all rights of CDPEI contained in the Shareholders' Agreement shall be exercised in accordance with the corporate governance of CDPEI. CDPE shall procure that, for the entire duration of the Shareholders' Agreement: (i) CDPE will be the sole direct controlling shareholder of CDPEI, (ii) the directors of CDPEI will be designated by CDPE. CDPE and CDPEI will procure that, for the entire duration of the Shareholders' Agreement, no veto rights and/or qualified majorities and/or other rights exist (or will exist) in relation to the corporate governance of Nexi by operation of the respective by-laws and/or by any contractual arrangements between them.

The Parties agree that the Group shall be managed by a highly specialised management team which shall be well received by the institutional investors, leveraging on the professionalism at the various organisational level of the internal resources of Nexi, as existing at the date of the Shareholders' Agreement. In particular, the management team will be identified by the chief executive officer of Nexi: (a) in accordance with the best practices for listed companies of comparable size and in line with the relevant principles and guidelines, as well as (b) taking into due account the competences and professional skills – as existing at the level of Nexi, at the date hereof – for the future growth of Nexi.

### 5.3. Resolutions of the Shareholders' Meeting and Board of Directors' of Nexi

For purposes of this Key Information, **Reserved Matters** shall have the following meaning:

- 1) any amendments to the constitutional documents (including the by-laws (the **By-Laws**)) of Nexi or any Material Subsidiary (including any change to the name of Nexi, or any change as a result of reduction of the share capital, merger or demerger (other than among wholly owned entities of the Group or among such entities and Nexi), or transformation), where **Material Subsidiary** shall mean (for the

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purposes of the Reserved Matters) any Affiliate of Nexi whose turnover in the 12 (twelve) months preceding the Effective Date has counted for more than 5% (five percent) of the overall turnover of the Nexi group;

- 2) any acquisition by Nexi of its own shares from the shareholders, which is not carried out pro-rata with respect to all the shareholders;
- 3) any capital increase of Nexi or any subsidiary reserved to third parties with the exclusion or limitation of the legal option rights of the shareholders, other than capital increases which are instrumental to LTI or other management incentive/option plans;
- 4) any liquidation, dissolution (or similar procedure) of Nexi or any Material Subsidiary;
- 5) any material change in the nature of the business of any member of the Group (including any investment, transaction, agreement or arrangement which is not directly connected with the digital payment business), or the jurisdiction where any member of the Group operates.
- 6) the de-listing of Nexi;
- 7) the entry into any transaction, agreement or arrangement by Nexi and/or any other member of the Group with a related party of Nexi, as defined pursuant to IAS 24;
- 8) the incurrence of any capital expenditure which would cause the ratio between the aggregate annual capital expenditures of the Group and the Group's pro-forma consolidated revenues to become higher than 20% (twenty percent);
- 9) the adoption of a new regulation concerning the exercise of direction and control over the Group or any amendments to the D&C Regulation;
- 10) the entry into by any member of the Group of any acquisition, disposal, merger, demerger or other extraordinary transaction, where the value of the transaction exceeds Euro 300,000,000.00 (three hundred million/00) per annum in aggregate;
- 11) the entry into by a member of the Group of any financing or re-financing transaction, or the issuance of any bond or other debt instruments, which would cause the ratio between the consolidated financial indebtedness of the Group and the Group's pro-forma consolidated EBITDA to become higher than 4:1 (four to one);
- 12) any change to tax and/or financial reporting policies, bases or methods, as well as to the accounting principles/policies, reports or periods of any member of the Group;
- 13) any decision to change the number of members of the Board of Directors of Nexi other than in accordance with the Shareholders' Agreement.

Each Party shall exercise its voting rights as shareholder of Nexi in a coordinated and joint manner together with the other Parties on the resolutions concerning: (i) the Reserved Matters in such a way that, if the AB Investors, Mercury, the H&F Investor, CDPE, and CDPEI do not reach a common position among them in respect of the relevant resolution, all Parties shall vote together in order not to pass the resolution, and (ii) the appointment of the Board of Directors and the Board of Statutory Auditors of Nexi, so as to always comply with relevant provisions of the Shareholders' Agreement.

Moreover, each Party shall, to the maximum extent permitted under applicable Law, procure that any director designated by such Party, from time to time, in Nexi (but, for the sake of clarity, excluding any independent director) exercises, subject to fiduciary duties, his/her voting rights, as well as any other power and authority granted to him/her, in a coordinated and joint manner together with the directors designated by the other Parties on the resolutions concerning: (i) those applicable Reserved Matters in such a way that, if the non-independent directors designated by the AB Investors, Mercury, the H&F Investor, CDPE and CDPEI do not reach a common position among them in respect of the relevant resolution, all directors designated by the Parties shall vote together in order not to pass the resolution, and (ii) the appointment/replacement of the chief executive

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officer, the replacement of the members of the Board of Directors pursuant to Article 2386, paragraph 1, of the Civil Code and any other applicable matter, so as to always comply with the relevant provisions of the Shareholders' Agreement.

#### 5.4. **Composition of the Board of Directors and Board of Statutory Auditors of Nexi**

##### Board of Directors

Each Party shall cause that from the date of Nexi's shareholders' meeting appointing a new Board of Directors following the one in office at the Effective Date and throughout the term of the Shareholders' Agreement (the **Term**), the common slate submitted jointly by the AB Investors, Mercury, CDPE, CDPEI and the H&F Investor for the appointment of the Board of Directors is composed as follows:

- (i) the slate shall consist of 11 (eleven) candidates, provided that the Parties' intention is for the Board of Directors to be comprised of 13 (thirteen) members, of which 11 (eleven) members designated and ranked by the Parties in accordance with the Shareholders' Agreement and 2 (two) members designated from the slates submitted by the other Nexi's shareholders in accordance with article 14(2)(b) of the Bylaws;
- (ii) 5 (five) members – jointly designated by CDPE and CDPEI – of whom:
  - a. 4 (four) members to qualify as independent directors and 1 (one) of them to be appointed as chairman; and
  - b. 4 (four) members to satisfy the gender-equality requirements, except if 2 (two) members designated by the H&F Investor satisfy the gender-equality requirements, in which case only 3 (three) members shall satisfy the gender-equality requirements;
- (iii) 2 (two) members –who can also qualify as non-independent directors – jointly designated by Mercury and the AB Investors;
- (iv) Paolo Bertoluzzo as CEO (the **Current CEO**);
- (v) 3 (three) members – designated by the H&F Investor – of whom 1 (one) member to qualify as independent director and 1 (one) member to satisfy the gender-equality requirements, provided that the H&F Investor shall have the right, at its own discretion, to designate 2 (two) members who satisfy the gender-equality requirements.

The Shareholders' Agreement also provides for certain mechanisms to (i) allow for the possible replacement of 1 (one) of the candidate director not satisfying the gender-equality requirements if the slate(s) submitted by the minorities do not include candidates ensuring that the overall composition of the Board of Directors satisfies the gender-equality requirements; and (ii) the designation of 1 (one) or 2 (two) additional candidates in case no slate is submitted by the minorities or in case such slate include only 1 (one) candidate, in order to ensure that the Board of Directors is composed of 13 (thirteen) members, provided that in such case the candidate(s) will be designated from a selection made by a specialised headhunting company jointly identified by the AB Investors, Mercury, CDPE, CDPEI and the H&F Investor.

With respect to the candidates to be designated to be appointed as independent directors, the Shareholders' Agreement provides that (i) 3 (three) of the candidates to be jointly designated by CDPE and CDPEI shall be subject to the prior written consent ("*gradimento*") of the H&F Investor; (ii) 4 (four) of the candidates to be jointly designated by CDPE and CDPEI shall be subject to the prior written consent ("*gradimento*") of the AB Investors and Mercury; and (iii) the candidate to be designated by the H&F Investor shall be subject to the prior written consent ("*gradimento*") of CDPE and CDPEI, all in accordance with the procedures set out in the Shareholders' Agreement.

The Parties have agreed that: (i) all candidates, designated by the Parties to be appointed as independent directors of Nexi shall have the independence requirements provided by the applicable laws (including by the provisions of the Corporate Governance Code (*Codice di Corporate Governance*)) for directors of listed



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companies; and (ii) in line with the best practices and standards of governance applicable to public listed companies, all candidates, designated by the Parties to be appointed or co-opted as members of the Board of Directors of Nexi, shall (overall the *Selection Criteria*):

- (i) not be directors or employees of competitors of the Group or of any major commercial banks, nor employees of the Group (except for the chief executive officer who may also be general manager (*direttore generale*) pursuant to Article 2396 of the Civil Code);
- (ii) satisfy certain professional requirements, such as international professional background and previous experiences as director or auditor in domestic or foreign listed companies, or with key roles in companies of size comparable to the one of Nexi operating in the payment, digital technology, banking or financial sectors; and
- (iii) be identified in compliance with the applicable Law and the By-laws and also taking into account any appropriate indication by the Remuneration and Appointment Committee of Nexi; and
- (iv) be fluent in English.

Moreover, the Parties shall

- (i) procure that at least 2 (two) directors designated by each of Mercury and the AB Investors (considered collectively) – on one side – CDPE and CDPEI (considered collectively) – on the other side – the H&F Investor – on another side – sit as a member of the strategic committee of Nexi, it being understood that 1 (one) of the members jointly designated by CDPE and CDPEI shall be appointed as chairman;
- (ii) procure that at least 1 (one) director designated by each of Mercury and the AB Investors (considered collectively) – on one side – CDPE and CDPEI (considered collectively) – on the other side – the H&F Investor – on another side – sits as a member of any further committee of the Board of Directors on which at least a director designated by the other Party(ies) sits from time to time; and
- (iii) liaise with Nexi so as to procure that the Board of Directors' meetings, to the maximum extent possible, are held in English and a simultaneous interpreter attends the relevant meetings upon request and to the benefit of the non-English speakers (if any) attending the relevant meetings, at the expenses of Nexi.

Any director designated in accordance with the above, other than any individual holding the position of chief executive officer (*i.e.*, CEO) of Nexi (the **CEO**), can be removed (with or without cause), from time to time, and at any time, by the Shareholders' Meeting, upon request of the Party(ies) which designated him/her. The requesting Party(ies) shall indemnify Nexi and/or the other Party(ies) against any claims or actions, which the removed director may, respectively, advance or bring in connection with such removal. Should a designated director, other than any individual appointed as CEO of the Company, resign or, otherwise, cease for any reason whatsoever to hold his/her office during the Term, the Party(ies) which designated the aforementioned director shall be entitled to designate the new director in order to preserve the composition of the Board of Directors as set out above.

During the Term the Current CEO will: (a) be the chief executive officer and sole general manager (*direttore generale*) of Nexi and the Group pursuant to Article 2396 of the Civil Code, and (b) maintain the same delegated powers/authorities and the same roles/titles in the other subsidiaries of the Group as held at the date of the Shareholders' Agreement.

Without prejudice to the above, in the event that the Current CEO ceases from the office as chief executive officer (*amministratore delegato*) for any reason whatsoever, within and no later than 15 (fifteen) days from the effective date of his cessation from the office (unless CDPE, CDPEI, the AB Investors, the H&F Investor and Mercury have in the meantime agreed in writing upon the person replacing the Current CEO as chief executive officer (*amministratore delegato*) and sole "*direttore generale*" of Nexi - hereinafter, referred to as the **New CEO**), CDPE, CDPEI, the AB Investors, the H&F Investor and Mercury, with the support of a jointly identified specialised headhunting company, will proceed with the selection of the New CEO, according to the

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specific procedures and criteria detailed in the Shareholders' Agreement.

The Parties have agreed that: (x) the selection mechanism set forth above will apply for the designation of any New CEO; (y) any New CEO will be granted substantially with the same scheme of delegated powers/authorities vested with – and the same roles/titles in the other subsidiaries of the Group held by – the Current CEO; and (z) the remuneration (including, without limitation, the fixed and variable remuneration and any fringe benefits) of any New CEO shall be in line with the then applicable market practice.

The Shareholders' Agreement also includes certain provisions for the designation of the directors for the case where the Shareholders' Agreement terminates vis-à-vis either of CDPE and CDPEI – on one side – the AB Investors and Mercury – on the other side – or the H&F Investor – on another side. In particular:

- (i) if the 2 (two) remaining group of Parties among CDPE and CDPEI – on one side – the AB Investors and Mercury – on the other side – and/or the H&F Investor – on another side – hold shares in Nexi corresponding to a percentage at least equal to or higher than the Relevant Percentage (i.e., 35% of the total number of shares subject to the Shareholders' Agreement from time to time):
  - a. each of such group of Parties shall designate 5 (five) directors, of which 3 (three) shall qualify as independent directors and 3 (three) shall satisfy the gender-equality requirements;
  - b. the chairman of the Board of Directors shall be jointly appointed by the group of Parties holding (directly or through any of their Affiliates which adhered to the Shareholders' Agreement) the higher aggregate percentage of Nexi's share capital;
  - c. with respect to the CEO, the same procedure described above shall apply *mutatis mutandis*, provided that any adjustment shall apply in a way as to confirm that Nexi is not individually or jointly controlled by any of the remaining group of Parties;
- (ii) if any of the 2 (two) remaining group of Parties among CDPE and CDPEI – on one side – the AB Investors and Mercury – on the other side – and/or the H&F Investor – on another side – holds shares in Nexi corresponding to a percentage below the Relevant Percentage:
  - a. the group of Parties holding shares in Nexi corresponding to a percentage below the Relevant Percentage shall designate 4 (four) directors, of which 3 (three) shall qualify as independent directors and 3 (three) shall satisfy the gender-equality requirements;
  - b. the other group of Parties shall designate 6 (six) directors, of which 3 (three) shall qualify as independent directors and 3 (three) shall satisfy the gender-equality requirements, together with the chairman of the Board of Directors (which shall be appointed among its designated independent directors);
  - c. with respect to the CEO, the same procedure described above shall apply *mutatis mutandis*, provided that any adjustment shall apply in a way as to confirm that Nexi is not individually or jointly controlled by any of the remaining group of Parties.

*Board of Statutory Auditors*

During the Term, the Board of Statutory Auditors will be composed as follows:

- (i) 1 (one) effective member and 1 (one) alternate member jointly designated by CDPE and CDPEI;
- (ii) 1 (one) effective member jointly designated by the AB Investors, the H&F Investor and Mercury; and
- (iii) 1 (one) effective member, who will act as chairman of the Board of Statutory Auditors, and 1 (one) alternate member, designated by the minorities.

Should any standing and/or alternate auditor designated pursuant to above resign or, otherwise, cease for any reason whatsoever to hold his/her office prior to the expiry of the terms thereof, the Party(ies) which designated the ceased auditor shall designate (in compliance with the applicable law and the By-laws) the new auditor in order to preserve the composition of the Board of Statutory Auditors referred to above.

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### 5.5. *Further Undertakings*

In case either of the Parties intends to evaluate in the following 30 (thirty) calendar days a potential transfer of any shares in Nexi, such transferring Parties shall deliver a written notice to the other Parties, save for in case of transfer:

- (i) of a percentage of Nexi's share capital equal to (or lower than) 1% (one percent) in aggregate;
- (ii) by any Party: (a) to its Affiliates (as defined in the Shareholders' Agreement and subject to the terms provided therein); or (b) upon mandatory provisions of law or order from any competent authority; and
- (iii) by Mercury: (a) to any person which is an employee of Nexi as of the date of the Shareholders' Agreement (and to any further person for the purposes of any relevant sell-to-cover procedure); (b) to Clessidra S.G.R. S.p.A. (or its Affiliate Fides S.p.A., or any other of its Affiliates) as a result of the Mercury Reorganization (as defined in the Shareholders' Agreement), subject to Clessidra S.G.R. S.p.A. (and the relevant Affiliate, if this is the case) agreeing to adhere to the Shareholders' Agreement as if it (they) were a Party(ies) thereto by entering into one or more specific deeds of adherence with the other counterparties to the Shareholders' Agreement; and (c) pursuant to (1) any security interest granted to, or for the benefit of, the creditors in respect of any margin loan or similar financing incurred by Mercury and/or or Clessidra S.G.R. S.p.A. (or its Affiliate Fides S.p.A., or any other of its Affiliates) in case of Mercury Reorganization (as defined in the Shareholders' Agreement) in respect of its shares (including the security interests granted in connection with the margin loan facility agreement dated 10 April 2019 between, amongst others, Mercury as Borrower and Barclays Bank PLC as Agent (each as defined therein) and any extension, refinancing or replacement thereof) (hereinafter, a **Margin Loan Security Interest**) and/or (2) any enforcement of any Margin Loan Security Interest, including without limitation pursuant to an appropriation and/or a disposal of shares in connection with any such enforcement.

Moreover, the Parties shall discuss and align among themselves with due advance before any resolution on the capital structure policy of Nexi (including any resolution on buybacks) is taken by the Board of Directors of Nexi.

### 5.6. *Assignment of the Shareholders' Agreement – Adherence of Poste Italiane S.p.A.*

Unless otherwise provided under the Shareholders' Agreement, the Parties have agreed that no Party can assign the Shareholders' Agreement or any of its rights, interests or obligations under the Shareholders' Agreement, without the prior written consent of the other Parties.

Throughout the entire duration of the Shareholders' Agreement, if requested by CDPE and CDPEI, Poste Italiane S.p.A. (**Poste Italiane**) may at its discretion adhere to the Shareholders' Agreement as if it were a Party thereto by entering into one or more specific deeds of adherence with the other counterparties to the Shareholders' Agreement, it being understood that:

- (i) in such case, the shareholding from time to time held by Poste Italiane shall be considered as a shareholding held by CDPE and CDPEI collectively for the only purposes of any and each threshold provided for in the Shareholders' Agreement in relation to CDPE and CDPEI's joint position;
- (ii) Poste Italiane shall procure that, from the date of its adherence to the Shareholders' Agreement and for the entire remaining duration of the same, no veto rights and/or qualified majorities and/or other rights exist (or will exist) in relation to the corporate governance of Nexi by operation of its by-laws and/or by any contractual arrangements between Poste Italiane, CDPE and CDPEI; and
- (iii) no rights of corporate governance on Nexi (other than those provided by law and its By-laws) will be vested with Poste Italiane.

### 6. **Duration of the Shareholders' Agreements**

The Shareholders' Agreement became effective as of the Effective Date and shall remain fully effective until the earlier of the following dates:



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- (i) the date on which the Shareholders' Agreement is still in full force and effect with respect to only one out of CDPE and CDPEI (considered collectively) – on one side – the AB Investors and Mercury (considered collectively) – on the other side – or the H&F Investor – on another side –;
- (ii) a mutual agreement in writing among Mercury, the AB Investors, the H&F Investor, CDPE and CDPEI; and
- (iii) the 3rd (third) anniversary from the Effective Date.

In case one of CDPE and CDPEI (considered collectively) – on one side – the AB Investors and Mercury (considered collectively) – on the other side – or the H&F Investor – on another side – (in each case directly or through any of their respective Affiliates which adhered to the Shareholders' Agreement) ceases to hold an aggregate percentage equal to (or higher than) 35% (thirty-five percent) of the shares held by such group of Parties as at the Effective Date, the Shareholders' Agreement shall terminate *vis-à-vis* the relevant group of Parties whose aggregate shareholding has decreased below the above threshold.

#### **7. Filing of Shareholders' Provisions and publication of Key Information**

The Shareholders' Agreement was filed with the Milan Companies' Register on 2 January 2025.

This Key Information is published on Nexi's website ([www.nexigroup.com](http://www.nexigroup.com)).

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