

ESSENTIAL INFORMATION (THE “ESSENTIAL INFORMATION”) PURSUANT TO ART. 122 OF THE LEGISLATIVE DECREE 24 FEBRUARY 1998, N. 58 (THE “CFA”) AND 130-131 OF THE REGULATION N. 11971 ADOPTED BY CONSOB ON 14 MAY 1999 (THE “ISSUERS’ REGULATION”)

*The following Essential Information updates the essential information published on July 6, 2021, in accordance with art. 131, paragraph 2 of the Issuers’ Regulation. Hereinafter, the parts integrating or reformulating the essential information published on July 6, 2021, are indicated in **underlined bold***

Background

Advent International Corporation in name and on behalf of certain funds managed by it (and, namely, Advent International GPE VII Limited Partnership, Advent International GPE VII-A Limited Partnership, Advent International GPE VII-B Limited Partnership, Advent International GPE VII-C Limited Partnership, Advent International GPE VII-D Limited Partnership, Advent International GPE VII-E Limited Partnership, Advent International GPE VII-F Limited Partnership, Advent International GPE VII-G Limited Partnership, Advent International GPE VII- H Limited Partnership, Advent Partners GPE VII Limited Partnership, Advent Partners GPE VII Cayman Limited Partnership, Advent Partners GPE VII – A Limited Partnership, Advent Partners GPE VII – A Cayman Limited Partnership, Advent Partners GPE VII – B Cayman Limited Partnership, Advent Partners GPE VII 2014 Limited Partnership, Advent Partners GPE VII 2014 Cayman Limited Partnership, Advent Partners GPE VII – A 2014 Limited Partnership and Advent Partners GPE VII – A 2014 Cayman Limited Partnership) (collectively, “**Advent**”), Bain Capital Private Equity Europe LLP in name and on behalf of certain funds managed by it (and, namely, Bain Capital Europe Fund IV, L.P. and Bain Capital Fund XI, L.P.) (collectively, “**Bain**”), Clessidra SGR S.p.A. in name and on behalf of the fund Clessidra Capital Partners 3 managed by it (collectively, “**Clessidra**” and together with Advent and Bain, the “**Investors**”), Mercury AI S.à r.l., Mercury BCS.à r.l., Fides S.p.A., Mercury A Capital Limited, Mercury B Capital Limited, Mercury ABC Capital Limited and Mercury UK Holdco Limited (collectively, the “**Parties**”), on March 11, 2019 entered into a shareholders’ agreement governed by English law (the “**Shareholders’ Agreement**” or the “**Agreement**”), to amend and restate the investment and shareholders’ agreement stipulated by the same Parties in 2015. The provisions having shareholder nature provided for by the Agreement were filed with the Companies’ Register of Milan on April 16, 2019.

The Shareholders’ Agreement, amongst the other, regulates:

- (i) the governance of Mercury UK Holdco Limited, a company incorporated under English law with registered office at 111 Buckingham Palace Road, London, United Kingdom (“**Mercury**”);
- (ii) specific limitations to the transfer of Mercury’s shares;
- (iii) the governance of Nexi S.p.A.;
- (iv) specific limitations to the transfer of shares of Nexi S.p.A; and
- (v) possibility to communicate certain information.

On November 15, 2020, the board of directors of 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 the “*Mercato Telematico Azionario*” organized and managed by Borsa

Italiana S.p.A (“**Nexi**” or the “**Company**”) approved, amongst the others, the execution of a binding framework agreement (the “**Framework Agreement**”) containing terms and conditions of the cross-border merger by incorporation of Nets Topco 2 S.à r.l., a company incorporated under Luxembourg law, with registered office at 15, boulevard F.W. Raiffeisen, L 2411, Luxembourg, Grand Duchy of Luxembourg, number of registration with the Luxembourg Trade and Companies Register B218549 (“**Nets**”) in Nexi (the “**Merger**”). On the same date, thus, Nexi, Nets and Nets TopCo 1 S.à r.l., with registered office at 15, boulevard F.W. Raiffeisen, L 2411, number of registration with the Luxembourg Trade and Companies Register B217675, in its capacity as Nets’s sole shareholder, together with other parties, actually entered into the above mentioned Framework Agreement aimed at, namely, *inter alia*, regulating the activities preparatory and instrumental to the implementation of the Merger, as well as the relevant timing, the interim management of the merging companies and the terms and means of execution of the Merger itself.

In such context, always on November 15, 2020, the Parties entered into a deed of amendment in respect of the Shareholders’ Agreement (the “**Deed of Amendment**”), so as to reflect certain agreements entered into in the context of the Merger and the envisaged merger by incorporation of SIA S.p.A. with and into Nexi (the “**SIA Merger**”), as described in this Essential Information.

On June 30, 2021, all the conditions precedent provided for in the Framework Agreement were fulfilled and, consequently, on July 1, 2021, the Merger became effective. **Finally, on July 12, 2021, Nexi issued, by way of earn-out, an additional no. 5,731,575 of ordinary shares (the “Centurion Earn-Out Shares”), assigned, in part and pro rata, to the former shareholders of Nets, in accordance with the terms and conditions set out in the relevant Merger plan, based on the amount of proceeds actually received by Nets A/S in connection with the sale of Centurion DK A/S, Centurion NO AS and Centurion NNI AS to Mastercard/Europay U.K. Limited and Mastercard International Incorporated pursuant to the sale and purchase agreement entered into on August 6, 2019, as amended from time to time (the “Centurion Earn-Out”).**

Following the occurrence of **these events**, however, an update of this Essential Information shall be provided exclusively in relation to the number of voting rights related to the shares granted in the Shareholder’ Provisions and the relevant percentages, pursuant to Article 131, paragraph 2 of the Issuers’ Regulations

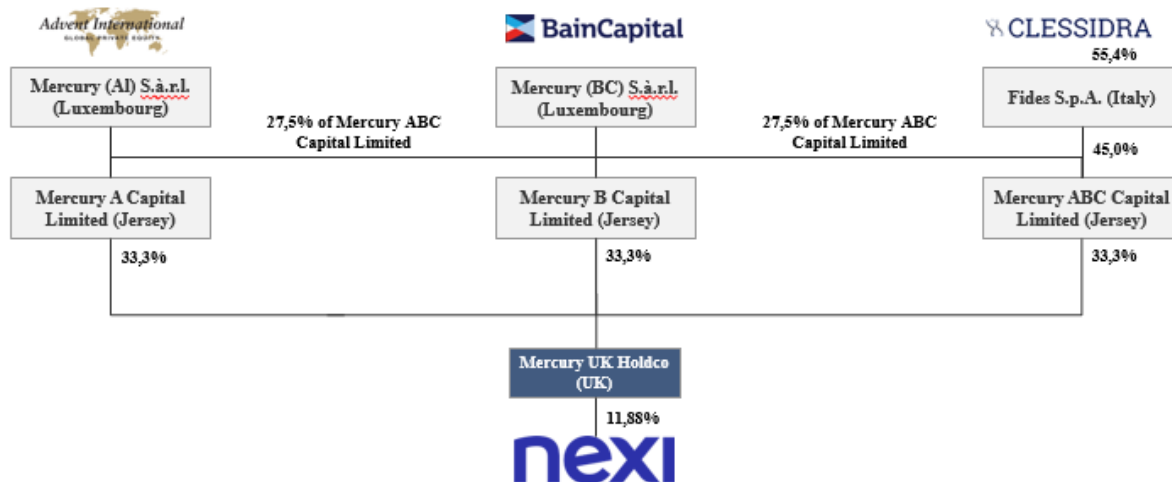
Pursuant to art. 93 of the CFA, Mercury controls Nexi, holding, on the date hereof, no. 123,614,068 ordinary shares with voting rights representing approximately **11.88%** of the current share capital of Nexi.

1. Type of shareholders' agreement

The Shareholders' Agreement contains provisions falling within scope of art. 122, paragraphs 1 and 5, letter a) and b), of the CFA, which are described in this Essential Information.

2. Company whose financial instruments are object of the Shareholders' Agreement

The companies whose financial instruments are object of the Shareholders' Agreement are indicated in the Background section and shown in the structure chart below.



In particular, for the purposes of the provisions of art. 122 of the CFA, the equal shareholdings (equal to approximately 33.33%) owned by Mercury A Capital Limited, Mercury B Capital Limited and Mercury ABC Capital Limited, representing, overall, the entire share capital of Mercury which, pursuant to art. 93 TUF, exercises control over Nexi, are object of the Shareholders' Agreement.

3. Voting rights related to the shares conferred in the aggregate

For the purposes of the provisions of art. 122 of the CFA, the Shareholders' Agreement refers to the equal shareholdings (which amount to approximately 33.33% each) owned by Mercury A Capital Limited, Mercury B Capital Limited and Mercury ABC Capital Limited, representing, in the aggregate, the entire share capital of Mercury, consisting of 770,000,001 shares, entitling to an equal number of voting rights.

Pursuant to art. 93 of the CFA, Mercury controls Nexi, holding, on the date hereof, no. 123,614,068 ordinary shares with voting rights representing approximately **11.88%** of the current share capital of Nexi

4. Persons adhering to the Shareholders' Agreement

The persons adhering to the Shareholders' Agreement are indicated in the background section. The shareholdings conferred to and object of the Shareholders' Agreement are indicated below:

Mercury A Capital Limited, a company incorporated in Jersey and registered with no. 118801, whose registered office is at 47 Esplanade, St Helier, Jersey – JE1 0BD, Channel Islands, and established in 111 Buckingham Palace Road, London, United Kingdom, owner of a shareholding equal 33.33% of the share capital of Mercury, entitling to an equal number of voting rights;

Mercury B Capital Limited, a company incorporated in Jersey and registered with no. 118802, whose registered office is at 47 Esplanade, St Helier, Jersey – JE1 0BD, Channel Islands, and established in 111 Buckingham Palace Road, London, United Kingdom, owner of a shareholding equal 33.33% of the share capital of Mercury, entitling to an equal number of voting rights;

Mercury ABC Capital Limited, a company incorporated in Jersey and registered with no. 118803,

whose registered office is at 47 Esplanade, St Helier, Jersey – JE1 0BD, Channel Islands, and established in 111 Buckingham Palace Road, London, United Kingdom, owner of a shareholding equal 33.33% of the share capital of Mercury, entitling to an equal number of voting rights;

Mercury UK HoldCo Limited, a company incorporated under the laws of England & Wales registered with number 09638089, whose registered office is at 111 Buckingham Palace Road, London SW1W 0SR, United Kingdom, which, at the date of this Essential Information, holds no. 123,614,068 ordinary shares and representing approximately **11.88%** of the current share capital of Nexi, entitling to an equal number of voting rights, deposited with Monte Titoli S.p.A.

5. Provisions having shareholder nature contained in the Shareholders' Agreement

The main contents of the provisions having shareholder nature provided for by the Shareholders' Agreement in relation (i) Mercury (a company incorporated under English law), and (ii) Nexi (a company incorporated under Italian law), as amended by the Deed of Amendment, are set out below.

5.1. Governance of Mercury

A. Composition of the Board of Directors of Mercury

The Investors undertook to ensure that the Board of Directors of Mercury is composed of:

- (i) one or two directors designated by Advent, one or two directors designated by Bain and one director designated by Clessidra; and
- (ii) other potential directors unanimously designated by the previous directors under point (i) above.

B. Functioning of the Board of Directors of Mercury

The Investors agreed on:

- (i) meetings of the Board of Directors shall be held at least four times a year, it being understood that each director may convene a meeting thereof;
- (ii) except for matters under point (iii) below, all resolutions taken at a meeting shall be passed with the attendance and vote of the majority of the directors in office, provided that among the directors who express such favorable vote is included at least one director designated by Advent and one director designated by Bain;
- (iii) the resolutions concerning the following matters shall only pass if one of the directors designated, respectively, by each of Advent, Bain and Clessidra votes in favor of thereof:
 - (a) Reserved Matters (as defined below);
 - (b) the entry into of any activities other than the holding of and/or management of direct or indirect shareholdings in Nexi and its subsidiaries or the adoption of resolutions in connection with such activities;
 - (c) sale and/or disposition of the shareholdings directly or indirectly held in Nexi on the basis of values that do not allow the Investors to realise a return on their initial investment in Nexi (to be calculated assuming to sell 100% of Nexi's share capital at the price per share equal to the most recent disposition) no lower than a minimum threshold conventionally agreed between the Parties on the basis of certain parameters (the "**Floor Price**");
 - (d) the signing of financing or re-financing agreements, the issuance of bonds or other financial instruments not connected with the holding of and/or management of direct or indirect shareholdings in Nexi and provided that the obligations undertaken as a result of

such agreements and issuances would not cause the ratio consolidated indebtedness/EBITDA to become higher than 4:1;

- (e) the entry into any swap agreement, lending agreement or any other similar agreement resulting in a transfer (other than a sale or disposition specified below) of, or the granting of an option or other right, the restriction on disposition or voting in connection with, Nexi shares, except for any over-allotment option or greenshoe option granted by Mercury in connection with placement of shares of Nexi to service the admission to trading on the “*Mercato Telematico Azionario*”, organized and managed by Borsa Italiana S.p.A.;
- (f) appointment of directors and/or statutory auditors of Mercury and/or its subsidiaries other than in accordance with the provision of the Shareholders’ Agreement;
- (g) voting instructions relating to shareholding in Nexi at the Nexi’s shareholders’ meeting, concerning the following matter (the “**Reserved Matters**”):
 - (1) transactions with related parties;
 - (2) decisions involving a substantial change in the activities of Nexi and its subsidiaries;
 - (3) the liquidation and/or dissolution, as well as resolutions having similar effects, of Nexi and/or its subsidiaries;
 - (4) amendments to the articles of association of Nexi and/or its subsidiaries such as to substantially alter the relationship between the Investors or the rights of each of them;
 - (5) the issuance by Nexi and/or its subsidiaries of shares or other financial instruments convertible into shares;
 - (6) the reduction of the share capital of Nexi and/or its subsidiaries;
 - (7) mergers, demergers or transformations of Nexi and/or its subsidiaries;
 - (8) the purchase of own shares by Nexi and/or its subsidiaries;
 - (9) the remuneration of the senior management of Nexi and/or its subsidiaries for amounts in excess of €10 million per year;
 - (10) amendments to the regulation of warrants issued by resolution of the Board of Directors of Mercury on 2 December 2016 and purchased by certain members of the senior management of Nexi (the “**Warrants**”);
 - (11) the granting by Nexi and/or its subsidiaries of guarantees for amounts in excess of € 50 million per year and not included in Nexi’s business plan, as approved by competent corporate bodies;
 - (12) the adoption of a business plan of Nexi based on premises and guidelines that differ substantially from those set out in the business plans from time to time approved by its competent corporate bodies;
 - (13) the purchase or sale, in whatever form implemented, of shareholdings, businesses or assets not included in Nexi’s business plan, as approved by competent corporate bodies, for values exceeding €175 million;
 - (14) the signing of financing or refinancing agreements, the issuance of bonds or other financial instruments (including participating financial instruments) which would

cause the ratio consolidated debt/EBITDA to become higher than 4:1;

- (15) capital expenditure or the stipulation by Nexi and/or its subsidiaries of joint venture, partnerships, distribution agreements or similar agreements with banks or insurance companies not included in Nexi's business plan, as approved by competent corporate bodies, and which have or involve a cost exceeding € 10 million a year per single initiative;
- (16) the sale, in whole or in part, in any form whatsoever, of the shareholding in Nexi Payment S.p.A.;
- (17) any voting instructions to be given in Nexi's subsidiaries in the above matters;
- (18) any decision or voting instruction in Nexi relating to the selection and/or appointment and/or revocation of directors and/or statutory auditors of Nexi and/or its subsidiaries.

Without prejudice to the fiduciary duties incumbent on individual directors, Advent and Bain have undertaken to do everything in their power to ensure that the directors designated by them always vote together on all matters on the board of directors of Mercury and, thus, to procure that no such director votes in favor where a common position to do the above is not reached. It is understood that this provision shall not apply on any resolution which relates to a matter which: (a) is specifically dealt with elsewhere in this Shareholders' Agreement; (b) cannot, pursuant to applicable law, be subject to qualified majority voting; or (c) is in connection with the ordinary course of business of Mercury.

C. Shareholders' meeting of Mercury

Under the Shareholders' Agreement, any shareholder of Mercury is entitled to convene the shareholders' meeting. All shareholders must attend a meeting for it to be quorate. If such quorum did not occur, the meeting shall be adjourned and at the second meeting to be validly quorate, only Advent and Bain must attend, provided that either their direct or indirect shareholdings in Mercury do not differ for an amount higher than 5%. In this last scenario, only the relative majority shareholder must attend for such second meeting to be quorate.

Once the shareholders' meeting has been validly constituted, the shareholders' meeting resolves by majority vote, except for the matters listed below which require the favorable vote of 100% of the share capital:

- (i) entry into of any activity other than the holding and management of shareholdings, direct or indirect, in Nexi and its subsidiaries;
- (ii) changes in Mercury's share capital structure (including capital increases or reductions), except for required transactions to remedy or prevent the occurrence of events that could result in the payment obligations being accelerated under a finance document to which a Mercury or its subsidiaries is party (so-called events of default) or to restore the minimum capital requirements provided for such types of companies under applicable law or otherwise required by the competent supervisory authorities or for the operations under (ii) and (iii) referred to in the paragraph Pre-emptive Right below;
- (iii) Reserved Matters;
- (iv) appointment of directors and/or statutory auditors of Mercury and/or its subsidiaries other than in accordance with the Shareholders' Agreement;
- (v) sale and/or disposition of the shareholdings directly or indirectly held in Nexi on the basis of values that do not allow Investors to realise a return on their initial investment in Nexi (to be

calculated assuming to sell 100% of Nexi's share capital at the price per share equal to the most recent disposition) at least equal to the Floor Price;

- (vi) save where required to conform the relevant constitutional documents to the relevant provisions of this Shareholders' Agreement, changes to the constitutional documents of Mercury, or Nexi, affecting the following:
 - (a) director and/or statutory auditor appointment rights;
 - (b) qualified majority voting requirements at board and/or shareholder level;
 - (c) share transfer rights, restrictions and obligations;
 - (d) pre-emptive rights; and
 - (e) economic or other rights attaching to shares.

D. Transfer restrictions of shares issued by Mercury

The Shareholders' Agreement provides for restrictions of transfer (the "**Transfer**") of shares of Mercury or any different equity or debt instruments issued by Mercury (the "**Securities**").

In particular, the Transfer of Securities may be implemented only in the following cases:

- (i) transfers to another person that, directly or indirectly, controls, or is controlled by, or is under common control with, the transferor, where such persons is a legal entity and provided that if the transferee ceases to be in such relationship with the transferor, all its Securities will be transferred back to the original transferor or a person that, directly or indirectly, controls, or is controlled by, or is under common control with, the original transferor;
- (ii) any transfer by a fund or by its trustee, nominee or custodian or by an Investment Company (where "**Investment Company**" means an entity wholly or substantially wholly owned by a fund) to:
 - (a) any trustee, nominee or custodian for such fund and *vice versa*;
 - (b) any other fund, or its trustee, nominee or custodian, managed or advised by the same manager or adviser as any such fund;
 - (c) any Investment Company or any trustee, nominee or custodian thereof;provided in each case that the transferee agrees with the Parties that if the transferee ceases to have the same relationship with the original transferor all its Securities will be transferred back to the original transferor or a person that, directly or indirectly, controls, or is controlled by, or is under common control with, the original transferor;
- (iii) transfers which are a result of the breach of any undertaking of the Investors to hold the whole control over Mercury A Capital Limited, in relation to Advent, Mercury B Capital Limited, in relation to Bain, and Fides S.p.A., in relation to Clessidra and other shareholders holding, directly or indirectly, 100% of the share capital of Fides S.p.A., together with Clessidra (see paragraph Indirect Transfer below);
- (iv) transfers which are a result of the exercise of the tag-along right or drag-along right or right of first offer in accordance with terms and conditions set out in the Shareholders' Agreement;
- (v) transfers related to or resulting from any security granted in connection with financial agreements or other obligations of Mercury or its subsidiaries

Transfers under point from (i) to (v) (inclusive), the "**Permitted Transfers**". The Permitted Transfers may be carried out without any timing limitation.

Any Transfer of Securities, other than Permitted Transfers, may be executed prior to December 17, 2020 (the “**Lock-Up Period**”) only in the following cases:

- (a) transfers by Advent or Bain, with the consent of the other Investors, provided that tag-along rights and right of first offer shall apply in relation to that transfer; or
- (b) in the case of a transfer by Clessidra, provided that right of first offer shall apply in relation to such transfer.

Indirect transfers

If:

- (i) Advent ceases to directly or indirectly hold 100% of the shares in Mercury A Capital Limited, or
- (ii) Bain ceases to directly or indirectly hold 100% of the shares in Mercury B Capital Limited, or
- (iii) Clessidra ceases to hold – directly or indirectly and together with the other shareholders which hold shares of Fides S.p.A. at the execution date of the Shareholders’ Agreement (*i.e.*, March 11, 2019). – 100% of the shares in Fides S.p.A.,

the relevant Investor (the “**Defaulting Investor**”) shall notify the other Investors (the “**Non-defaulting Investors**”) thereof and the Non-defaulting Investors will have the right, *pro rata* to their direct or indirect interests in shares of Mercury, to acquire:

- (i) if Advent is the Defaulting Investor, the shares of Mercury held by Mercury A Capital Limited and the shares of Mercury ABC Capital Limited held by Mercury (AI) S.à r.l.;
- (ii) if Bain is the Defaulting Investor, the shares of Mercury held by Mercury B Capital Limited and the shares of Mercury ABC Capital Limited held by Mercury B S.à r.l.; or
- (iii) if Clessidra is the Defaulting Investor, the shares of Mercury ABC Capital Limited held by Fides S.p.A.,

in each case at their par value, provided that if a Non-defaulting Investor does not exercise its right of purchase under the Shareholders’ Agreement, the other shareholder shall exercise its right also in relation to such portion of shares.

Pre-Emptive Right

Subject to exception described below, in case of proposal to issue any Securities, each holder of this Securities issued shall have the right to subscribe pro rata such Securities (the “**Pre-emptive Right**”).

However, the Pre-emptive Right shall not apply to issues of Securities:

- (i) caused by liquidity requirements, *i.e.*, transactions required to remedy or prevent the occurrence of events that could result in the payment obligations being accelerated under a finance document to which a Mercury or its subsidiaries is party (so called events of default), or to restore the minimum capital requirements provided for such types of companies under applicable law or otherwise required by the competent supervisory authorities. Under these circumstances, Mercury shall anyhow cause the relevant subscriber of securities to promptly offer them to the relevant persons who would have been entitled to the Pre-emptive Right;
- (ii) offered to third parties as consideration, in whole or in part, of purchase of shares or assets executed by Mercury or its subsidiaries; and
- (iii) offered to management and/or directors of Mercury or its subsidiaries in execution of a management incentive plan or in relation to Warrants approved in accordance with the

Tag-along right

Subject to exception described below, in case of Transfer of Securities made by any member of the group of Advent or the group of Bain (or relevant assignee) to a third party purchaser, the non-transferring holder of Securities are entitled with a tag-along right of their own Securities to the third party purchaser.

The tag-along right shall not apply in the following cases:

- (i) where the drag-along right has been exercised;
- (ii) in respect of Permitted Transfers;
- (iii) where the right of first offer has been exercised; or
- (iv) subject to each of the Parties' consent, where the Transfer is to a new holding company which is established in the context of a reorganisation, in which the share capital structure and the shareholdings of Mercury and the rights of the Parties in relation to Mercury are substantially replicated.

Drag-along right

Subject to completion of right of first offer's procedure, as described below, if:

- a) starting from December 18, 2022, Advent or Bain; or
- b) even prior to date under point a) above, Advent together with Bain,

agree(s) on Transfer all their securities to a third party purchaser, then, all the other Investors are bound to transfer their Securities on the same terms as agreed, provided that: (a) where it is provided any form of consideration other than in cash, a cash alternative having the same economic terms and value of the non-cash consideration by the third party purchaser shall be offered to the dragged persons (in absence of which the drag-along right shall cease to have effect); and (b) the drag-along right may be exercised only if the offer made by the third party purchaser provides for a return on the initial investment in Nexi (to be calculated assuming to sell 100% of Mercury's share capital at the Mercury share price reflecting the price per Nexi share price per share equal to the most recent disposition) at least equal to the Floor Price.

Right of first offer

If an Investor at any time wishes to Transfer any of its direct or indirect interests in Securities, then before such Transfer shall give notice to the other Investors offering to them to purchase the Securities, on a *pro rata* basis in respect of the number of Securities directly or indirectly by them, at the price indicate in such notice.

If the notified shareholders do not exercise the right to purchase all the Securities so offered within 45 days from the receipt of the notice, the Investor who sent such notice may proceed with the Transfer of such Securities to a third party purchaser at a price not lower than the price indicated in the notice above and provided that the transfer is perfected within the following nine months.

5.2 Governance of Nexi

The paragraphs below describe the agreements relating to Nexi's governance as regulated by the Shareholders' Agreement and those agreed in the Deed of Amendment.

A. Composition of the Board of Directors

In relation to the appointment of the Board of Directors of the Company, the Investors shall cause that:

- (i) Mercury submits a list composed of thirteen members, three of them designated by Advent,

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three of them designated by **Bain**, two of them designated by Clessidra, three of them jointly designated by Advent and **Bain** (all owning independent requirements in accordance with the Corporate Governance Code) and two of them designated by Advent and **Bain**, after consultation with Clessidra, without prejudice to any different provision agreed by Mercury in the context of the Merger and the SIA Merger, which shall apply starting from the effective date of, respectively, the Merger (**i.e., as anticipated in the Background, starting from July 1, 2021**) and the SIA Merger,

- (ii) in the shareholders' meeting convened for the appointment of the Board of Directors, Mercury:
 - (a) proposes and votes to establish a Board of Directors composed by thirteen members;
 - (b) proposes and votes to appoint as Chairman of the Board of Directors, one of the directors designated by Advent and **Bain**, after consultation with Clessidra.
- (iii) if, following the Merger and/or the SIA Merger, Mercury is unable to designate a member of the board of directors of Nexi freely nominated by each of the Investors, then Clessidra shall be the first of such Investors to:
 - (a) be required to designate an independent director of Nexi; or
 - (b) lose its right to designate a director of Nexi.

for the sake of clarity, as long as Mercury is able to designate a member of Nexi's board of directors from among those freely appointed by each of the Investors, then each of Advent, **Bain**, and Clessidra will, in turn, have the right to designate one of them.

- (iv) save in the case of directors of Nexi to be nominated by an Investor, the directors designated by Advent and the directors designated by **Bain** will jointly determine who will be nominated as a director of Nexi by Mercury.

B. Functioning of the Board of Directors

In relation to the functioning of the board of directors of Nexi, the Investors and Mercury undertook that:

- (i) all the decisions concerning key operational and strategic matters relating to Nexi and its subsidiaries will be discussed and resolved upon by the board of directors of Nexi, including the following:
 - (a) approval or amendment of multiannual business plans and annual budgets;
 - (b) appointment, removal and remuneration of the Chairman of the board of directors (where the related resolutions were not adopted by the shareholders' meeting), chief executive officer, chief financial officer and other senior manager;
 - (c) any acquisition or disposal of any shareholdings, businesses or assets for consideration of Euro 25 million or more;
 - (d) the signing of any financing or re-financing agreements or the issuance of any bonds or other debt instruments;
 - (e) approval of capital expenditures not included in the annual budget where the total amount exceeds Euro 5 million per year;
 - (f) changes to accounting policies or auditors; and
 - (g) creating or amending management equity plans.
- (ii) if one or more directors cease for any reason to hold office, the new replacing director shall be designated by the same Investor that had originally designated the ceased director.

The Shareholders' Agreement does not provide for qualified majorities in the board of directors and

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therefore the board of directors will be considered validly constituted with the presence of the majority of its members and will deliberate by a majority of the directors in attendance. In the event of a tie, the person chairing the meeting shall have a casting vote.

C. Composition of the Board of Statutory Auditors

In relation to the appointment of the Board of Statutory Auditors of the Company, the Investors shall cause that Mercury:

- (i) presents a list of three candidates – the first designated by Advent, the second designated by Bain and the third designated by Clessidra – for the office as standing statutory auditors, and two candidates – the first designated by Advent, the second designated by Bain – for the office as alternative statutory auditor;
- (ii) votes in favor of the list above in the relevant shareholders' meeting.

D. Functioning of the shareholders' meeting

The Shareholders' Agreement does not provide for qualified majorities in the shareholders' meeting and therefore the quorums for constitution and passing the resolutions set out by the Italian civil code shall apply.

5.3. *Provisions of certain information*

The Parties have expressly acknowledged that both the rules set out by laws applicable to joint stock companies on the confidentiality of information and the fiduciary duties of directors and statutory auditors, and the specific provisions on insider information and market manipulation set forth under Articles 180 et seq. of the CFA shall apply to Nexi and the members of its corporate bodies. Without prejudice to the punctual compliance with the above provisions, Nexi's directors designated by each single Investor may share with their respective designees, subject to the signing of relevant confidentiality agreements, the information in their possession where required to enable Investors to fulfil, among other things, obligations *vis-à-vis* persons who invested in the investment funds managed by them, the related reporting and disclosure obligations imposed under any laws applicable to them.

5.4. *Transfer restriction of shares of Nexi*

For so long as Mercury holds any shares of Nexi, Mercury will be entitled to Transfer shares of Nexi to third parties (*i.e.*, entities other than a person which controls, or is controlled by, or is under common control with Mercury) only (i) with Advent and Bain's consent, should such transfer of shares enable the Investors to achieve a return equal to their initial investment in Nexi (to be calculated assuming to sell 100% of Nexi's share capital at the price per share equal to the most recent disposition) at least equal to the Floor Price, and (ii) with each Investors' consent (*i.e.*, Advent, Bain and Clessidra) where the return on the initial investment in Nexi is lower than the Floor Price.

Upon expiration of the third anniversary of the listing of the shares of the Company, should Mercury still hold shares of Nexi, or, prior to such expiration date, should from the average market price of the shares of Nexi for 7 (seven) consecutive trading days arise a valuation of Nexi's capital lower than the Floor Price, each Investor will have the right to require that a number of shares of Nexi proportional to the share capital portion in Mercury held, directly or indirectly, by it is assigned to each Investor (or alternatively, the net proceeds received from the sale of shares of Nexi completed by Mercury).

On completion of such Transfer, should any Investor hold, directly or indirectly, a stake higher than 5% of share capital of Nexi, such Investor will enter into an agreement including (i) an orderly market clause aimed at granting that the disposal of the stake which includes the shares so assigned is made with means of execution such that a smooth functioning of the market is assured, and (ii) a tag-along right will be granted to each of the other Investors which still hold at such date at least 5% of the share capital of Nexi. The previous undertaking will not affect any Investor which, directly or indirectly, at such date, hold a stake lower than 5% of the share capital of Nexi.

5.5 Mercury de-merger

The Parties undertook to discuss in good faith a potential mechanism (which may involve an actual transfer of shares in Nexi, or may be a synthetic transfer) pursuant to which Fides S.p.A. would be able to hold or otherwise cause the sale (for its sole benefit) of its own indirect shareholding in Nexi through Mercury, provided that such mechanism, *inter alia*, shall be compliant with any applicable restrictions under agreements entered into by Mercury.

6. Duration of the Shareholders' Agreement

The Shareholders' Agreement, which remains governed by English law, was entered into on March 11, 2019 and, pursuant to art. 123 of the CFA, has a duration of three years starting from the date of admission to negotiation of the ordinary shares of Nexi on the "*Mercato Telematico Azionario*" organized and managed by Borsa Italiana S.p.A.

The provisions relating to Nexi's governance under paragraph 5.2 above, as regulated by the Deed of Amendment, which was entered into on November 15, 2020, have a duration of three years starting from the aforesaid date of execution of the Deed of Amendment. Therefore, the Shareholders' Agreement will expire on April 16, 2022.

7. Filing of the Shareholders' Agreement and publication of the Essential Information

The provisions having shareholder nature provided for by the Shareholders' Agreement were filed with the Companies' Register of Milan on November 20, 2020.

This Essential Information are published, **as updated**, in accordance with articles 130 and 131, paragraph 2 of the Issuers' Regulation, on Nexi's website at www.nexi.it.

July 16, 2021