

NOTICE TO SHAREHOLDERS

Withdrawal right following registration of the resolution approving the transfer of the registered office to the Netherlands

Whereas:

- the extraordinary shareholders' meeting of Mediaset S.p.A. ("**Mediaset**" or the "**Company**"), held on 23 June 2021 (the "**Shareholders' Meeting**"), approved the transfer of the registered office of the Company to Amsterdam, the Netherlands and the adoption of the new articles of association in accordance with Dutch law (the "**Transfer**");
- on 1 July 2021, the abovementioned resolution was registered with the Companies' Register of Milan (the "**Registration Date**");
- the shareholders who are entitled and did not participate in the approval of the Transfer (*i.e.*, those shareholders who did not attend the Shareholders' Meeting or who attended the Shareholders' Meeting but voted against the proposed resolution or abstained from voting) have the right to withdraw pursuant to applicable law,

it is hereby made known that entitled shareholders may exercise the withdrawal right in accordance with applicable law and the documentation relating to the Transfer.

The liquidation price due to shareholders exercising the withdrawal right has been determined in accordance with Article 2437-*ter*, paragraph 3, of the Italian civil code and is equal to EUR 2.181 per share. The amount (equal to EUR 0.30 per share) of the extraordinary dividend approved by the ordinary shareholders' meeting of the Company of 23 June 2012 will be deducted from the liquidation price payable to shareholders who exercise the withdrawal right. Withdrawing shareholders will therefore be paid the sum of EUR 1.881 per share for which the withdrawal right has been exercised (*i.e.*, EUR 2.181 less the extraordinary dividend). The extraordinary dividend will be paid on 21 July 2021 with detachment coupon date on 19 July 2021 and record date on 20 July 2021 (coupon no. 20).

Pursuant to Article 2437-*bis* of the Italian civil code, entitled shareholders may exercise the withdrawal right, in relation to part or all of Mediaset shares held, by sending notice via registered letter – or other means which allow for the tracking of the date of dispatch (included certified emails) – to Mediaset within and no later than fifteen calendar days of the Registration Date and, therefore, no later than 16 July 2021 (the "**Withdrawal Notification**").

The Withdrawal Notification – substantially consistent with the form that has been made

available on the corporate website of Mediaset – will have to be addressed to “Mediaset S.p.A., via Paleocapa 3, 20121 – Milano”, or, should it be sent via certified email, to recesso.mediaset@pecserviziotitoli.it and must provide (i) the personal details of the withdrawing shareholder; (ii) the number of shares for which the withdrawal right is exercised, and (iii) the details of the intermediary with whom the shares in relation to which the withdrawal right is being exercised are deposited (the “**Intermediary**”). Furthermore, under penalty of inadmissibility of the exercise of the withdrawal right, withdrawing shareholders must also request the Intermediary to transmit an appropriate communication to Mediaset (the “**Communication**”) certifying that the withdrawing shareholder was the holder of such withdrawn shares prior to the Shareholders’ Meeting until the date of the Communication, and that such shares are free from pledges and other encumbrances.

In the event that the shares for which the withdrawal right is exercised are subject to pledges or encumbrances, the withdrawing shareholder shall also attach to the Withdrawal Notification an irrevocable and unconditional waiver of the pledge and/or the other encumbrance from the pledgee (and/or other beneficiary of the encumbrance) in addition to a statement giving consent to the liquidation of the shares for which the withdrawal right is exercised, in accordance with the instructions received by the withdrawing shareholder.

The Intermediary must send the Communication by certified email to recesso.mediaset@pecserviziotitoli.it and must ensure that Mediaset shares, in relation to which the withdrawal right is being exercised, remain unavailable until such time as the liquidation price is paid.

The withdrawing shareholders are responsible for (i) ensuring that the information provided in the Withdrawal Notification is complete and correct, and (ii) transmitting such notification to Mediaset within and no later than 16 July 2021, as indicated above, being Mediaset not responsible in this respect. Withdrawal Notifications sent after the above deadline, or lacking the necessary information, and/or lacking the timely receipt of the above Communication, will not be considered.

Should this be the case, Mediaset will offer the withdrawn shares to the other shareholders on an option and pre-emption basis and will communicate the procedures for accepting the offer, together with any appropriate information relating to the liquidation of such withdrawn shares, in the notice to be filed with the Companies’ Register of Milan and published in a newspaper.

The effectiveness of the exercise of the withdrawal right and the liquidation of the withdrawn shares will be conditional upon completion of the Transfer, which is, in turn, subject to the fulfilment (or the waiver, as the case may be) of certain conditions precedent relating to the Transfer, including the one that the amount that Mediaset shall pay to the shareholders of Mediaset who have exercised the withdrawal right in relation to the Transfer shall not exceed EUR 120,000,000 (the “**Conditions Precedent**”), as described in the report drafted by the

board of directors pursuant to Article 125-ter of the TUF and Article 72 of the regulations adopted by Consob under resolution no. 11971/99 and published on the Company's website (<https://corporate.mediaset.it>) on 21 May 2021. Mediaset shall provide prompt notice on the fulfilment (or on the waiver, as the case may be) of the Conditions Precedent pursuant to applicable law.

This notice is published in the daily newspaper "Il Sole 24 Ore" of 2 July 2021