

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM575717

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Confermative Trademark Pledge Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Kiko S.p.A.		08/07/2018	Corporation: ITALY
RECEIVING PARTY DATA			
Name:	Banca Nazionale del Lavoro S.p.A.		
Street Address:	Viale Altiero Spinelli 30		
City:	Roma RM		
State/Country:	ITALY		
Entity Type:	Corporation: ITALY		
Name:	UniCredit S.p.A.		
Street Address:	Piazza Gae Aulenti 3, Tower A		
City:	Milano MI		
State/Country:	ITALY		
Postal Code:	20154		
Entity Type:	Corporation: ITALY		
Name:	Banca Popolare di Milano S.p.A.		
Street Address:	Piazza F. Meda 4		
City:	Milano MI		
State/Country:	ITALY		
Postal Code:	20121		
Entity Type:	Corporation: ITALY		
Name:	Banco Bilbao Vizcaya Argentaria, S.A.		
Street Address:	Plaza de San Nicolás 4		
City:	Bilbao (Vizcaya)		
State/Country:	SPAIN		
Postal Code:	48005		
Entity Type:	Corporation: SPAIN		
Name:	Société Générale Corporate and Investment Banking, Milan Branch		
Street Address:	Via Olona 2		
City:	Milano MI		
State/Country:	ITALY		
Postal Code:	20123		

TRADEMARK

Entity Type:	Corporation: ITALY
Name:	UBI Banca S.p.A.
Street Address:	Piazza Vittorio Veneto 8
City:	Bergamo BG
State/Country:	ITALY
Postal Code:	24122
Entity Type:	Corporation: ITALY
Name:	UniCredit Bank AG, Milan Branch
Street Address:	Piazza Gae Aulenti 4, Torre C
City:	Milano MI
State/Country:	ITALY
Postal Code:	20121
Entity Type:	Corporation: ITALY
Name:	BNP Paribas Securities Services, Milan Branch
Street Address:	Piazza Lina Bo Bardi 3
City:	Milano MI
State/Country:	ITALY
Postal Code:	20124
Entity Type:	Corporation: ITALY
Name:	The Law Debenture Trust Corporation p.l.c.
Street Address:	100 Wood Street
City:	London
State/Country:	ENGLAND
Postal Code:	EC2V 7EX
Entity Type:	Corporation: ENGLAND
Name:	Genertellife S.p.A.
Street Address:	Via Erminio Ferretto 1
City:	Mogliano Veneto TV
State/Country:	ITALY
Postal Code:	31021
Entity Type:	Corporation: ITALY
Name:	Genertel S.p.A.
Street Address:	Via Machiavelli 4
City:	Trieste TS
State/Country:	ITALY
Postal Code:	34132
Entity Type:	Corporation: ITALY
Name:	Generali Italia S.p.A.
Street Address:	Via Marocchesa 14

TRADEMARK

REEL: 006935 FRAME: 0052

City:	Mogliano Veneto TV
State/Country:	ITALY
Postal Code:	31021
Entity Type:	Corporation: ITALY
Name:	Alleanza Assicurazioni S.p.A.
Street Address:	Piazza Fidia 1
City:	Milano MI
State/Country:	ITALY
Postal Code:	20159
Entity Type:	Corporation: ITALY

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Registration Number:	3689438	KIKO
Registration Number:	3650052	KIKO

CORRESPONDENCE DATA

Fax Number: 0276317619

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 0276316161

Email: fbraga@perani.com

Correspondent Name: Francesco Braga

Address Line 1: Piazza Armando Diaz 7

Address Line 4: Milano MI, ITALY 20123

NAME OF SUBMITTER:	Francesco Braga
SIGNATURE:	/Francesco Braga/
DATE SIGNED:	05/11/2020

Total Attachments: 66

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SAVILLE & CO.

– SCRIVENER NOTARIES –

Saville Notaries LLP
One Carey Lane
London EC2V 8AE
Tel.: +44 (0)20 7776 9800
Fax: +44 (0)20 7776 9801
www.savillenotaries.com
mail@savillenotaries.com

Sophie Milburn
Nicholas Thompson
Robert Kerss
Andrew MacNab
Christopher Higgins
(General Notary)

Eleonora Ceolin
(General Notary)
Richard Saville
(Consultant)

I, the undersigned SOPHIE JANE MILBURN in the City of London, United Kingdom, notary public duly sworn by royal authority, with this document CERTIFY AND DECLARE:

THAT LOUISE MATHILDE PARSONS, born in Newport, United Kingdom on 24th March 1994, of whose personal identity, powers and capacity I, notary, am certain, acting not on her own behalf but in her capacity as special attorney duly authorised by the company named **KIKO S.p.A.**, with registered office in Bergamo, Italy (the “*Pledgor*”) in virtue of a special power of attorney dated 17th July 2018, has today signed the **Confirmatory Deed of Pledge on Intellectual Property Rights**, attached here, in my presence in London, United Kingdom, and that the signature attached to it is in her own handwriting;

I ALSO CERTIFY THAT FRANCESCO LAGHINI, born in Benevento, Italy, on 8th February 1992, and BENITA EILEEN TIFFEN, born in London, United Kingdom, on 7th June 1987, of whose personal identity, powers and capacity I, notary, am certain, acting not on their own behalf but in their capacity as special attorneys duly authorised by the company named **BNP PARIBAS SECURITIES SERVICES, MILAN BRANCH** with registered office in Paris, France, acting via its branch in Milan, Italy (the “**Agent Bank**”), in virtue of a special power of attorney dated 1st August 2018, have today signed the said Confirmatory Deed of Pledge on Intellectual Property Rights, attached here, in my presence in London, United Kingdom, and that the signatures attached to it are in their own respective handwriting;

AND I ALSO CERTIFY THAT **BNP PARIBAS SECURITIES SERVICES, MILAN BRANCH** is acting in its own name and on its own behalf and as representative in the name and on behalf of the other Secured Creditors listed here below, in virtue of the powers conferred in the “*Intercreditor Agreement*” dated 10th December 2014 and as amended and supplemented by the Amended and Restated Intercreditor Agreement dated 7th August 2018 and pursuant to the Appointment Letter dated 10th December 2014 and in the role as representative of the Noteholders for the purposes of Article 2414-*bis*, paragraph three, Italian Civil Code:

SECURED CREDITORS**Original Lenders**

1.	Banca Nazionale del Lavoro S.p.A.	Via V. Veneto 119, 00187 Rome	Registered in the Rome Business Register, registration no. and tax reference no. 09339391006
2.	UniCredit S.p.A.	Piazza Gae Aulenti 3 – Tower A – 20154 Milan	Registered in the Milan-Monza-Brianza-Lodi Business Register, registration no. and tax reference no. 00348170101

Arrangers

3.	Banca Nazionale del Lavoro S.p.A.	Via V. Veneto 119, 00187 Rome	Registered in the Rome Business Register, registration no. and tax reference no. 09339391006
4.	UniCredit S.p.A.	Piazza Gae Aulenti 3 – Tower A – 20154 Milan	Registered in the Milan-Monza-Brianza-Lodi Business Register, registration no. and tax reference no. 00348170101

New Lenders

5.	Banca Popolare di Milano S.p.A.	Piazza F. Meda 4, 20121 Milan	Registered in the Milan Business Register, registration no. and tax reference no. 00103200762
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6.	Société Générale, Milan Branch	Via Olona 2, 20123 Milan	Registered in the Milan Companies Register, registration no. and tax reference no. 80112150158
7.	Banco Bilbao Vizcaya Argentaria	Plaza de San Nicolás 4 - 48005 Bilbao	Registered in the Vizcaya Mercantile Register under number 2083, book 1545 of the Third Section of Companies, sheet 1, page 14741
8.	UBI Banca S.p.A.	Piazza Vittorio Veneto 8, 24122 Bergamo	Registered in the Bergamo Business Register, registration no. and tax reference no. 03053920165

The Agent Bank

9.	UniCredit Bank AG, Milan Branch	Kardinal-Faulhaber-Strasse 1, 81925 Munich, Bavaria, Germany, who is acting via its Milan branch with registered office in Piazza Gae Aulenti 4, Torre C, 20121 Milan, Italy	Registered in the Court Register of the Lower Court of Munich under number HR B 421 48 Milan branch: Registered in the <i>Milan Business Register</i> , registration no. and tax reference no. 09144100154 - Milan Economic and Administration Index: 12712054
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Security Agent and *representative* of the Noteholders pursuant to Article 2414-bis, paragraph 3, Italian Civil Code

10.	BNP Paribas Securities Services, Milan Branch	3 Rue d'Antin, Paris, France, registered in the Paris Register of Commerce and Companies under number 552 108 011, who is acting via its Milan branch with registered office in Piazza Lina Bo Bardi 3, 20124 Milan, Italy	Registered in the Milan Business Register under no. 13449250151
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Parallel Debt Creditor

11.	BNP Paribas Securities Services, Milan Branch	3 Rue d'Antin, Paris, France, registered in the Paris Register of Commerce and Companies under number 552 108 011, who is acting via its Milan branch with registered office in Piazza Lina Bo Bardi 3, 20124 Milan, Italy	Registered in the Milan Business Register under no. 13449250151
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Trustee and *common representative* of the Noteholders pursuant to Articles 2417 and 2418, Italian Civil Code

12.	The Law Debenture Trust Corporation p.l.c.	Fifth Floor, 100 Wood Street, London, EC2V 7EX, United Kingdom	Registered in the Companies Register of England and Wales under number 01675231
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Noteholders

13.	Genertellife S.p.A. in the name and on behalf of "SGR GL RIALTO BG, SGR GL RI.ALTO PREVIDENZA, SGR GL GLIFE PREMIUM";	Via Erminio Ferretto 1, 31021, Mogliano Veneto (TV)	Registered in the Treviso-Belluno Business Register under no. 00979820321
14.	Genertel S.p.A. in the name and on behalf of "SGR GENERTEL";	Via Machiavelli 4, 34132, Trieste (TS), Italy	Registered in the Trieste Business Register under no. 00171820327
15.	Generali Italia S.p.A. in the name and on behalf of "SGR GI PATR VITA, SGR GI PREVIR, SGR GI GESAV, SGR GI IMMOBILIARE, SGR GI DANNI, SGR GI GESAV GLOBAL";	Via Marocchesa 14, 31021, Mogliano Veneto (TV)	Registered in the Treviso-Belluno Business Register under no. 00885351007
16.	Alleanza Assicurazioni S.p.A. in the name and on behalf of "SGR ALL SAN GIORGIO, SGR ALL EUR S. GIORGIO, SGR ALL ALLEATA GARANTITA"	Piazza Fidia 1, 20159, Milan (MI)	Registered in the Milan Business Register under no. 10908160012

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Hedging Counterparties

17.	Banca Nazionale del Lavoro S.p.A.	Viale Altiero Spinelli 30, Rome	Registered in the Rome Business Register, registration no. and tax reference no. 09339391006
18.	UniCredit S.p.A.	Piazza Gae Aulenti 3 - Tower A - 20154 Milan	Registered in the Milan- Monza-Brianza-Lodi Business Register, registration no. and tax reference no. 00348170101

IN WITNESS WHEREOF, I, notary, have signed my name and affixed my notary seal in London, today the seventh of August two thousand and eighteen.

[Signature reads: Sophie Milburn np]

[Illegible seal]

[Circular seal of International Union of Notaries – Society of Scrivener Notaries with ref. GB00353804A]

APOSTILLE (Convention de La Haye du 5 octobre 1961)	
1. Country:	United Kingdom of Great Britain and Northern Ireland
This public document	
2. Has been signed by	Sophie Jane Milburn
3. Acting in the capacity of	Notary Public
4. Bears the seal/stamp of	The Said Notary Public
Certified	
5. at London	6. the 13 August 2018
7. by	Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs
8. Number	APO-1037806
9. Seal/stamp <i>[Stamp of HM Foreign and Commonwealth Office, London]</i>	10. Signature R. Inamdar <i>[Illegible initials]</i>

This Apostille is not to be used in the UK and only confirms the authenticity of the signature, seal or stamp on the attached UK public document. It does not confirm the authenticity of the underlying document. Apostilles attached to documents that have been photocopied and certified in the UK confirm the signature of the UK public official who conducted the certification only. It does not authenticate either the signature on the original document or the contents of the original document in any way.

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Certified	
5. at London	6. the 13 August 2018
7. by	Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs
8. Number	APO-1037807
9. Seal/stamp <i>[Stamp of HM Foreign and Commonwealth Office, London]</i>	10. Signature R. Inamdar <i>[Illegible initials]</i>

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1. Country:	United Kingdom of Great Britain and Northern Ireland
This public document	
2. Has been signed by	Sophie Jane Milburn
3. Acting in the capacity of	Notary Public
4. Bears the seal/stamp of	The Said Notary Public
Certified	
5. at London	6. the 13 August 2018
7. by	Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs
8. Number	APO-1037808
9. Seal/stamp <i>[Stamp of HM Foreign and Commonwealth Office, London]</i>	10. Signature R. Inamdar <i>[Illegible initials]</i>

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APOSTILLE (Convention de La Haye du 5 octobre 1961)	
1. Country:	United Kingdom of Great Britain and Northern Ireland
This public document	
2. Has been signed by	Sophie Jane Milburn
3. Acting in the capacity of	Notary Public
4. Bears the seal/stamp of	The Said Notary Public
Certified	
5. at London	6. the 13 August 2018
7. by	Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs
8. Number	APO-1037803
9. Seal/stamp <i>[Stamp of HM Foreign and Commonwealth Office, London]</i>	10. Signature R. Inamdar <i>[Illegible initials]</i>

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CONFIRMATORY DEED OF PLEDGE ON INTELLECTUAL PROPERTY RIGHTS

Dated 7th August 2018

between

KIKO S.p.A.
as pledgor

and

THE SECURED CREDITORS

Linklaters

Associated Legal Firm

in association with Linklaters LLP

[Illegible initials]

THIS DEED is stipulated in London on 7th August 2018 between:

- (1) **KIKO S.p.A.**, with registered office in via Giorgio e Guido Paglia, 1/D – 24122 Bergamo, registered in the Bergamo Business Register, registration number and tax reference number 1213211015, as pledgor (the “**Pledgor**”);
- (2) **BNP PARIBAS SECURITIES SERVICES, MILAN BRANCH**, with registered office in 3 Rue d’Antin, Paris, France, registered in the Paris Register of Commerce and Companies under number 552 108 011, acting via its **Milan branch** with registered office in Piazza Lina Bo Bardi 3, 20124 Milan, Italy, tax reference number and registration number in the Milan Business Register 13449250151, in its own name and on its own behalf and in the name and on behalf of the other Secured Creditors as identified in Appendix 1 (*Secured Creditors*) in its role as *Security Agent* pursuant to, and as defined in, the Original Intercreditor Agreement and the Appointment Letter and in its role as representative of the Noteholders for the purposes of Article 2414-*bis*, paragraph three, Italian Civil Code and pursuant to the Appointment Letter (each term as defined below) (the “**Agent Bank**”).

WHEREAS:

- (A) Pursuant to a facilities agreement named the “*Facilities Agreement*” signed on 1st December 2014 between, *inter alios*, the Pledgor, as the financed company, Kiko FRANCE and Kiko Retail España S.L.U., as guarantor companies, the Arrangers, Original Lenders (as defined here) and the Agent Bank (as amended on 10th December 2014, the “**Original Facilities Agreement**”), the Original Lenders made available to the Pledgor term credit lines and revolving credit lines for an initial overall amount of EUR 152,000,000.00.
- (B) Pursuant to a *trust deed* dated 10th December 2014, signed, among others, by the Pledgor, as issuer, Kiko FRANCE, as guarantor company, the Trustee (as defined below) (including in its role as common representative of the Noteholders (as defined here) pursuant to Articles 2417 and 2418, Italian Civil Code), and by the Agent Bank (the “**Original Trust Deed**”), the Pledgor issued obligations (*notes*) named “€100,000,000 Senior Secured Notes due 2020”.
- (C) Pursuant to a deed of pledge signed on 10th December 2014 (“**Original Deed of Pledge**”), the Pledgor constituted a pledge in favour of the Original Lenders and to guarantee its obligations, with regards to the intellectual property rights (the “**Intellectual Property**”) described in Appendix 3 (*Intellectual Property*) to this Deed, in order to guarantee the Secured Obligations (as defined below) (the “**Original Pledge**”).
- (D) On 10th December 2014, among others, the Pledgor, the Trustee, the Agent Bank and the Secured Creditors (as defined below), stipulated an intercreditor agreement (the “**Original Intercreditor Agreement**”).
- (E) On 30th December 2014, the Pledgor and the Hedging Counterparties stipulated Hedging Agreements (both terms, as defined below).
- (F) Effective from 12th February 2015, part of the rights and obligations deriving from the Original Facilities Agreement was transferred to the New Lenders (as defined below) under the terms and conditions referred to in the Original Facilities Agreement.

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- (G) On 13th February 2015, the Pledgor and the Agent Bank stipulated a deed amending, extending and restating the Original Deed of Pledge (the “**Amendment and Restatement Agreement**” and the Original Deed of Pledge as amended and supplemented by the Amendment and Restatement Agreement, the “**Deed of Pledge**”) on the basis of which the Original Pledge was extended in favour of the Hedging Counterparties and the New Lenders (both terms as defined below) (the Original Pledge, as amended and supplemented by the Amendment and Restatement Agreement, the “**Pledge**”).
- (H) On 24th July 2018, among others, the Parties signed an agreement modifying the Original Facilities Agreement (as subsequently amended on 7th August 2018, the “**Amendment Agreement**”, pursuant to which, on the Amendment Effective Date (as defined there) the Original Facilities Agreement will be amended and supplemented in appended form as Appendix 3 (*Amendment Agreement*) to the Amendment Agreement. The principal terms and conditions of the Original Facilities Agreement, as amended and supplemented by the Amendment Agreement (the “**Facilities Agreement**”) are better described in Appendix 2 (*Financing*), Part I (*Facilities Agreement*) and Part II (*Financing*) and the Obligor at the date the Amendment Agreement was signed, are those listed in Appendix 2 (*Financing*).
- (I) On 7th August 2018 (or on a different date agreed between the parties), among others, the Pledgor, as issuer, the Trustee and the Agent Bank stipulated a deed amending and supplementing (the “**Amended and Restated Trust Deed**”) some of the provisions of the Original Trust Deed (the Original Trust Deed as amended and supplemented by the Amended and Restated Trust Deed, the “**Trust Deed**”). The principal terms and conditions of the Trust Deed are better described in Appendix 2 (*Financing*), Part IV (*Trust Deed*).
- (J) On 7th August 2018, among others, the Pledgor, the Agent Bank, the Trustee, the Secured Creditors (as defined below) stipulated an agreement amending the Original Intercreditor Agreement (the “**Amended and Restated Intercreditor Agreement**” and the Original Intercreditor Agreement as amended and supplemented by the Amended and Restated Intercreditor Agreement in the form referred to in Appendix 2 (*Amended and Restated Intercreditor Agreement*) of the Amended and Restated Intercreditor Agreement, the “**Intercreditor Agreement**”). The principal terms and conditions of the Intercreditor Agreement are better described in Appendix 2 (*Financing*), Part III (*Intercreditor Agreement*).
- (K) On 6th August 2018, among others, the Pledgor and UniCredit Bank AG, Milan Branch, as agent pursuant to the Facilities Agreement, stipulated an amendment to the agency commission letter originally signed on 5th December 2014 (the “**Amended Agency Commission Letter**”).
- (L) On the Amendment Effective Date, the following transfers will occur:

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- i) The BBVA Available Revolving Facility Commitment (as defined in the Amendment Agreement) of an amount equal to EUR 986,842.10 will be transferred from Banco Bilbao Vizcaya Argentaria (“**BBVA**”) to Banca Popolare di Milano S.p.A. (“**BPM**”); and
- ii) An amount of the BBVA Available Revolving Facility Commitment (as defined in the Amendment Agreement) equal to EUR 986,842.11 will be transferred from BBVA to UniCredit S.p.A. (“**UCI**”),

(paragraphs i) and ii) above, the “**BBVA Transfers**”).

Through this Deed, in consideration of the stipulation of the Amendment Agreement, the Amended and Restated Trust Deed, the Amended and Restated Intercreditor Agreement and the Amended Agency Commission Letter, and the BBVA Transfers, the Pledgor intends to confirm the full validity, effectiveness, enforceability and executability of the Pledge, as better specified below.

THE FOLLOWING IS AGREED AND STIPULATED:

1. INTERPRETATION

1.1 Definitions

In this Deed:

“**Hedging Agreements**” indicates the hedging agreements described in Appendix 2 (*Financing*), Part V (*Hedging Agreements*).

“**Amendment Agreement**” has the meaning set out in the Preamble (H).

“**Amended and Restated Intercreditor Agreement**” has the meaning set out in the Preamble (J).

“**Amended and Restated Trust Deed**” has the meaning set out in the Preamble (I).

“**Amendment Effective Date**” has the meaning attributed to the term in the Amendment Agreement.

“**Deed**” indicates this deed.

“**Deed of Pledge**” has the meaning set out in the Preamble (G).

“**Amendment and Restatement Agreement**” has the meaning set out in the Preamble (G).

“**Agent Bank**” has the meaning set out in the description of the Parties.

“**Original Facilities Agreement**” has the meaning set out in the Preamble (H).

“**Facilities Agreement**” has the meaning set out in the Preamble (H).

“**Hedging Counterparties**” indicates the entities identified as Hedging Counterparties in Appendix 1 (*Secured Creditors*).

“**Original Intercreditor Agreement**” has the meaning set out in the Preamble (D).

“**Intercreditor Agreement**” has the meaning set out in the Preamble (J).

“**Secured Creditors**” has the meaning attributed to the term in the Deed of Pledge (as amended and supplemented by this Deed).

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"Pledgor" has the meaning attributed to the term as indicated above.

"Secured Documents" indicates the Facilities Agreement, the Trust Deed, the Notes, the Intercreditor Agreement, the Hedging Agreements and the Commission Letters.

"Lenders" indicates:

- a) The Original Lenders;
- b) The New Lenders;
- c) Any entity who becomes a party to the Facilities Agreement as a Lender (as defined here);
- d) Any heir or successor in title of the entities referred to in letters a) to c) above.

"Original Lenders" indicates the entities identified as *"Original Lenders"* in Appendix 1 (*Secured Creditors*).

"Appointment Letter" indicates the appointment letter signed on 10th December 2014 between Generali Investments Europe S.p.A. SGR, the Agent Bank and the Trustee, pursuant to which:

- i) The Agent Bank was appointed as representative of the Noteholders for the purposes of signing, in the name and on behalf of the Noteholders, the Guarantee Documents (as these terms are defined in the Deed of Pledge); and
- ii) The Agent Bank was appointed as representative of the Noteholders (as defined in the Deed of Pledge) for the purposes of Article 2414-bis, paragraph three, Italian Civil Code.

"Commission Letters" indicates i) the commission letter dated 5th December 2014 stipulated between the Agent Bank and the Pledgor, ii) the commission letter dated 5th December 2014 stipulated between the Agent and the Pledgor (as amended by the Amended Agency Commission Letter) and iii) the commission letter dated 5th December 2014 stipulated between the Agent Bank, the Pledgor and Arrangers.

"Amended Agency Commission Letter" has the meaning set out in the Preamble (K).

"Long Stop Date" has the meaning attributed to this term in the Amendment Agreement.

"New Lenders" indicates the entities identified as *"New Lenders"* in Appendix 1 (*Secured Creditors*).

"Secured Obligations" has the meaning attributed to this term in the Deed of Pledge (as amended and supplemented by this Deed).

"Parties" indicates the parties to this Deed.

"Pledge" has the meaning set out in the Preamble (G).

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“**Noteholders**” indicates the entities identified as “*Noteholders*” in Appendix 1 (*Secured Creditors*) and anyone who becomes, from time to time, a Noteholder.

“**Intellectual Property**” has the meaning set out in the Preamble (C).

“**Notes**” indicates the “€100,000,000 Senior Secured Notes Due 2020” issued on 1st December 2014 by the Company pursuant to the Original Trust Deed, as amended and supplemented by the Amended and Restated Trust Deed.

“**Trustee**” indicates the entity defined as “*Trustee and common representative for the Noteholders pursuant to Articles 2417 and 2418, Italian Civil Code*” in Appendix 1 (*Secured Creditors*) of this Deed.

“**Trust Deed**” has the meaning attributed to it in the Preamble (I).

“**Original Trust Deed**” has the meaning attributed to it in the Preamble (B).

Unless otherwise indicated, the terms in capital letters used in this Deed have the meaning that is attributed to them in the Deed of Pledge.

1.2 Other interpretative provisions

The provisions referred to in Article 1.2 (*Other interpretative provisions*) of the Deed of Pledge apply, *mutatis mutandis*, to this Deed as if they were set out in it. This Deed constitutes a *Finance Document* pursuant to and in accordance with the Facilities Agreement.

2 AMENDMENT TO THE DEED OF PLEDGE

Subject to Article 5 (*Suspension Condition*), the Parties agree to amend and supplement the Deed of Pledge as follows:

- i) The definition of “*Secured Documents*” referred to in the Deed of Pledge must be considered as deleted and fully substituted by the definition of “*Secured Documents*” indicated in Article 1.1 (*Definitions*) of this Deed, which must be considered as an integral and substantive part of the Deed of Pledge; therefore, each reference to the definition of “*Secured Documents*” referred to in the Deed of Pledge shall be considered as referring to the definition of “*Secured Documents*” indicated in Article 1.1 (*Definitions*) of this Deed;
- ii) Each reference to the definition of “*Facilities Agreement*” referred to in the Deed of Pledge shall be considered as referring to the Original Facilities Agreement as amended and supplemented by the Amendment Agreement (in the form referred to in Appendix 3 (*Amendment Agreement*) of the Amendment Agreement);
- iii) Each reference to the definition of “*Intercreditor Agreement*” referred to in the Deed of Pledge shall be considered as referring to the Original Intercreditor Agreement as amended and supplemented by the Amended and Restated Intercreditor Agreement (in the form referred to in Appendix 2 (*Amended and Restated Intercreditor Agreement*) of the Amended and Restated Intercreditor Agreement);
- iv) Each reference to the definition of “*Trust Deed*” referred to in the Deed of Pledge shall be considered as referring to the Original Trust Deed as amended and supplemented by the Amended and Restated Trust Deed; and

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- v) The definition of “*Commission Letters*” referred to in the Deed of Pledge must be considered as deleted and fully substituted by the definition of “*Commission Letters*” indicated in Article 1.1 (*Definitions*) of this Deed, which must be considered as an integral and substantive part of the Deed of Pledge; therefore, each reference to the definition of “*Commission Letters*” referred to in the Deed of Pledge shall be considered as referring to the definition of “*Commission Letters*” indicated in Article 1.1 (*Definitions*) of this Deed;

3 CONFIRMATION OF THE PLEDGE – ABSENCE OF NOVATION

3.1 Subject to Article 5 (*Suspension Condition*), the Parties acknowledge, restate and agree that:

- i) The Pledge shall continue to be fully valid and effective under the same terms and conditions referred to in the Deed of Pledge as amended and restated pursuant to this Deed in favour of the Secured Creditors and to guarantee the Secured Obligations, without this restatement leading, in any way, to a substitution or novation of the Pledge constituted pursuant to the Original Deed of Pledge;
- ii) Also following the BBVA Transfers, the Pledge shall continue to be fully valid and effective under the same terms and conditions referred to in the Deed of Pledge as amended and restated pursuant to this Deed in favour of the Secured Creditors and to guarantee the Secured Obligations;
- iii) Except for the amendments expressly agreed in this Deed, all provisions of the Deed of Pledge and the rights and/or obligations deriving from it shall continue to be fully valid and effective in respect of each Party under the terms and conditions set out in it and shall apply, *mutatis mutandis*, in this Deed;
- iv) Effective from the date of signature of this Deed, the Deed of Pledge and this Deed shall be considered and interpreted as a single deed and, therefore, any future reference to the Deed of Pledge shall be considered as referring to the Deed of Pledge as amended, restated and extended pursuant to this Deed.

4 ACCEPTANCE

- a) The Pledgor must deposit:
 - i) This Deed for registration; and
 - ii) The Pledge registration form,

As appropriate:

- i) At the Italian Patent and Trademark Office in Rome pursuant to the Industrial Property Code promptly, and in any case within 30 (thirty) Working Days of the date of this Deed, with regard to the registered trademarks and the registration forms deposited at this Office; and
- ii) At the Office for Harmonization in the Internal Market in Alicante (Spain) pursuant to Council Regulation (EC) 40/94 of 20th December 1993 (as amended and supplemented) regarding the EU trademark promptly, and in any case

within 30 (thirty) Working Days of the date of this Deed, with regard to the registered trademarks and the registration forms deposited at this Office;

- iii) At the World Intellectual Property Organisation in Geneva (Switzerland) pursuant to the Madrid Agreement for the international registration of manufacturing and commercial trademarks and the related Protocol adopted on 27th June 1989 and the Common Execution Regulation adopted by the Madrid Union Assembly on 18th January 1996 promptly, and in any case within 30 (thirty) Working Days of the date of this Deed, with regard to the registered trademarks and the registration forms deposited at this Office;
 - iv) At the relevant offices and/or the relevant authorities pursuant to the related applicable legislation promptly, in any case within 30 (thirty) Working Days of the date of this Deed, with regard to the trademarks listed in Part II (*US Trademarks*) of Appendix 3 (*Intellectual Property*) of the Deed of Pledge.
- b) The Pledgor must deliver to the Agent Bank, within 10 (ten) Working Days of completion of the formalities required for depositing this Deed and the Pledge registration form referred to in paragraph (a) above, a copy of the documentation issued by the relevant offices proving submission of the registration forms and, as soon as possible, the documentation issued by the relevant offices proving the completion of the registration.
 - c) If the Pledgor is unable to fulfil the obligations referred to in the above paragraph (a), the Agent Bank may execute the registration at the Pledgor's expense.

5 SUSPENSION CONDITION

- a) Except for Articles 8 (*Taxes*) and 10 (*Governing Law and Jurisdiction*) which are immediately effective, the provisions of this Deed will take effect on the Amendment Effective Date, on condition that the Amendment Effective Date falls before the Long Stop Date;
- b) The Security Agent must promptly inform the Pledgor and the Secured Creditors when the Amendment Effective Date has passed by delivering a letter in the format attached at Appendix 4 (*Security Agent Letter*).

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6 COSTS AND EXPENSES

Every tax applicable to this Deed and any other cost or expense connected with or related to the execution and completion of this Deed, reasonably incurred and duly documented, also for this Deed, including, but not limited to, legal and notarial costs, will be borne by the Pledgor (to the maximum limit separately agreed between the Agent and the Pledgor).

7 NOVATION

Also, for the purposes referred to in Article 1232, Italian Civil Code, the Parties agree that neither this Deed, nor any of the actions to be taken pursuant to or in relation to the Deed may or shall be considered as (A) a full or partial novation of the Pledge, (B) a full or partial novation of the Deed of Pledge, or (C) a full or partial novation of any of the obligations assumed by the Pledgor pursuant to the Deed of Pledge.

8 TAXES

For taxation purposes, it is acknowledged that the Pledge referred to in this Deed is subject to a fixed registration tax with regard to all New Secured Obligations since it exclusively guarantees the obligations of the Pledgor and, therefore, is subject to a fixed registration tax of EUR 200.

9 DEED SUBJECT OF INDIVIDUAL NEGOTIATIONS

Pursuant to and in accordance with the CICR [Italian Interministerial Committee for Credit and Savings] Resolution of 4th March 2003 and the Provisions on the transparency of banking and financial transactions and services issued by the Bank of Italy on 3rd August 2017 published in the Official Gazette of the Italian Republic on 22nd August 2017 (as amended and supplemented), by signing this document, the Parties recognise and confirm that this Deed and each of its individual provisions have been subject of individual negotiations with the assistance of their own legal counsels.

10 GOVERNING LAW AND JURISDICTION

- a) This Deed and the extra-contractual obligations deriving from it are governed by Italian law.
- b) The Court of Milan has exclusive jurisdiction in relation to any dispute relating to this Deed.
- c) Paragraph (b) above is to the benefit of the Secured Creditors. Within the limits allowed by law, the Secured Creditors may begin legal action against the Pledgor in any competent court.

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Appendix 1
Secured Creditors

Original Lenders

Company Name	Registered Office	Business Register no. and Tax Reference no.
Banca Nazionale del Lavoro S.p.A.	Via V. Veneto 119, 00187 Rome	Registered in the Rome Business Register, registration no. and tax reference no. 09339391006
UniCredit S.p.A.	Piazza Gae Aulenti 3 - Tower A - 20154 Milan	Registered in the Milan-Monza-Brianza-Lodi Business Register, registration no. and tax reference no. 00348170101

Arrangers

Company Name	Registered Office	Business Register no. and Tax Reference no.
Banca Nazionale del Lavoro S.p.A.	Via V. Veneto 119, 00187 Rome	Registered in the Rome Business Register, registration no. and tax reference no. 09339391006
UniCredit S.p.A.	Piazza Gae Aulenti 3 - Tower A - 20154 Milan	Registered in the Milan-Monza-Brianza-Lodi Business Register, registration no. and tax reference no. 00348170101

New Lenders

Company Name	Registered Office	Business Register no. and Tax Reference no.
Banca Popolare di Milano S.p.A.	Piazza F. Meda 4, 20121 Milan	Registered in the Milan Business Register, registration no. and tax reference no. 00103200762
Société Générale Corporate and Investment Banking	Via Olona 2, 20123 Milan	Registered in the Milan Business Register, registration no. and tax reference no. 80112150158
Banco Bilbao Vizcaya Argentaria	Plaza de San Nicolás 4 - 48005 Bilbao	Registered in the Vizcaya Mercantile Register under number 2083, book 1545 of the Third Section of Companies, sheet 1, page 14741
UBI Banca S.p.A.	Piazza Vittorio Veneto 8, 24122 Bergamo	Registered in the Bergamo Business Register, registration no. and tax reference no.

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The Agent Bank

Company Name	Registered Office	Business Register no. and Tax Reference no.
UniCredit Bank AG, Milan Branch	Kardinal-Faulhaber-Strasse 1, 81925 Munich, Bavaria, Germany, who is acting via its Milan branch with registered office in Piazza Gae Aulenti 4, Torre C, 20121 Milan, Italy	Registered in the Court Register of the Lower Court of Munich under number HR B 421 48 Milan branch: Registered in the <i>Milan Business Register</i> , registration no. and tax reference no. 09144100154 - Milan Economic and Administration Index: 12712054

Security Agent and representative of the Noteholders pursuant to Article 2414-bis, paragraph 3, Italian Civil Code

Company Name	Registered Office	Business Register no. and Tax Reference no.
BNP Paribas Securities Services, Milan Branch	3 Rue d'Antin, Paris, France, registered in the Paris Register of Commerce and Companies under number 552 108 011, who is acting via its Milan branch with registered office in Piazza Lina Bo Bardi 3, 20124 Milan, Italy	Registered in the Milan Business Register under no. 13449250151

Parallel Debt Creditor

Company Name	Registered Office	Business Register no. and Tax Reference no.
BNP Paribas Securities Services, Milan Branch	3 Rue d'Antin, Paris, France, registered in the Paris Register of Commerce and Companies under number 552 108 011, who is acting via its Milan branch with registered office in Piazza Lina Bo Bardi 3, 20124 Milan, Italy	Registered in the Milan Business Register under no. 13449250151

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Trustee and *common representative* of the Noteholders pursuant to Articles 2417 and 2418, Italian Civil Code

Company Name	Registered Office	Business Register no. and Tax Reference no.
The Law Debenture Trust Corporation p.l.c.	Fifth Floor, 100 Wood Street, London, EC2V 7EX, United Kingdom	Registered in the Companies Register of England and Wales under number 01675231

Noteholders

Company Name	Registered Office	Business Register no. and Tax Reference no.
Genertellife S.p.A. in the name and on behalf of "SGR GL RIALTO BG, SGR GL RIALTO PREVIDENZA, SGR GL GLIFE PREMIUM";	Via Erminio Ferretto 1, 31021, Mogliano Veneto (TV)	Registered in the Treviso-Belluno Business Register under no. 00979820321
Genertel S.p.A. in the name and on behalf of "SGR GENERTEL";	Via Machiavelli 4, 34132, Trieste (TS), Italy	Registered in the Trieste Business Register under no. 00171820327
Generali Italia S.p.A. in the name and on behalf of "SGR GI PATR VITA, SGR GI PREVIR, SGR GI GESAV, SGR GI IMMOBILIARE, SGR GI DANNI, SGR GI GESAV GLOBAL";	Via Marocchesa 14, 31021, Mogliano Veneto (TV)	Registered in the Treviso-Belluno Business Register under no. 00885351007
Alleanza Assicurazioni S.p.A. in the name and on behalf of "SGR ALL SAN GIORGIO, SGR ALL EUR S. GIORGIO, SGR ALL ALLEATA GARANTITA."	Piazza Fidia 1, 20159, Milan (MI)	Registered in the Milan Business Register under no. 10908160012

Hedging Counterparties

Company Name	Registered Office	Business Register no. and Tax Reference no.
Banca Nazionale del Lavoro S.p.A.	Viale Altiero Spinelli 30, Rome	Registered in the Rome Business Register, registration no. and tax reference no. 09339391006
UniCredit S.p.A.	Piazza Gae Aulenti 3 - Tower A - 20154 Milan	Registered in the Milan-Monza-Brianza-Lodi Business Register, registration no. and tax reference no. 00348170101

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Appendix 2

FINANCING

PART I

AMENDMENT AGREEMENT

Date: 1st December 2014 (as amended on 10th December 2014, on 24th July 2018 and on 7th August 2018)

Parties

- a) **Financed Company:** Kiko S.p.A.
- b) **Obligors:** Kiko Retail España S.L.U. and Kiko FRANCE
- c) **Additional Obligors:** Kiko UK, Kikocos Portugal Unipessoal Lda., Kiko Nederland B.V., Kiko Swiss S.A.
- d) **Arrangers:** Banca Nazionale del Lavoro S.p.A., UniCredit S.p.A.
- e) **Original Lenders:** Banca Nazionale del Lavoro S.p.A., UniCredit S.p.A.
- f) **New Lenders pursuant to Article 25 (Changes to the Lenders):** Banca Popolare di Milano S.p.A., Société Générale Corporate and Investment Banking, Banco Bilbao Vizcaya Argentaria, UBI Banca S.p.A.
- g) **Agent:** UniCredit Bank AG, Milan Branch
- h) **Security Agent:** BNP Paribas Securities Services, Milan Branch

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PART II

FINANCING

Amount:	Facility A1: EUR 28,950,000.00 Facility A2: EUR 82,025,000.00 Revolving Facility: EUR 30,000,000.00
Financed Company:	Kiko S.p.A.
Currency:	Euro
Period of Availability:	a) Regarding Facility A1, the period between the Signing Date and the Closing Date (as defined in the Facilities Agreement); b) Regarding Facility A2, the period between the Closing Date and the date that falls two years after the Closing Date; and c) Regarding the Revolving Facility, the period between the Closing Date and the date that falls one month prior to the Termination Date of the Revolving Facility (as defined in the Facilities Agreement);
Interest Rate	The annual percentage rate which is equal to the sum of a) the Margin; and b) EURIBOR.
Margin:	Facility A: 4.25% per annum Revolving Facility 4.25% per annum In any case, subject to adjustment as set out in the definition of "Margin" pursuant to the Facilities Agreement
Due date:	a) Regarding Facility A, 30 th June 2021; and b) Regarding the Revolving Facility, 30 th June 2021.

Commitments:

Lender	Facility A1	Facility A2	Revolving Facility
Banca Nazionale del Lavoro S.p.A.	7,618,421.05	21,585,526.31	7,894,736.84
Banco Bilbao Vizcaya Argentaria	2,856,907.90	8,094,572.36	986,842.11
Banca Popolare di Milano S.p.A.	5,142,434.21	14,570,230.27	6,315,789.47
Société Générale Corporate and Investment Banking	3,809,210.53	10,792,763.16	3,947,368.42
UBI Banca S.p.A.	1,904,605.26	5,396,381.58	1,973,684.21
UniCredit S.p.A.	7,618,421.05	21,585,526.32	8,881,578.95
Total	28,950,000.00	82,025,000.00	30,000,000.00

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PART III
INTERCREDITOR AGREEMENT

- Date:** 10th December 2014, as amended on 24th July 2018
- Parties:**
- (i) **Senior Secured Notes Issuer:** Kiko S.p.A.
 - (j) **Debtors:** Kiko S.p.A., Kiko Retail España S.L.U. and Kiko FRANCE, Odissea S.r.l., Sagittarius 75 S.A., Kiko UK, Kikocos Portugal Unipessoal Lda., Kiko Nederland B.V., Kiko Swiss S.A., and PI2 S.à.r.l.
 - (k) **Intra-group Lender:** Kiko S.p.A.
 - (l) **Arrangers:** Banca Nazionale del Lavoro S.p.A., UniCredit S.p.A.
 - (m) **Senior Facility Lenders:** Banca Nazionale del Lavoro S.p.A., UniCredit S.p.A., Banca Popolare di Milano S.p.A., Société Générale Corporate and Investment Banking, Banco Bilbao Vizcaya Argentaria, UBI Banca S.p.A.
 - (n) **Senior Facility Agent:** UniCredit Bank AG, Milan Branch
 - (o) **Security Agent:** BNP Paribas Securities Services, Milan Branch
 - (p) **Senior Secured Notes Trustee:** The Law Debenture Trust Corporation p.l.c.
 - (q) **Senior Secured Notes Paying Agent:** The Bank of New York Mellon

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**PART IV
TRUST DEED**

Date: 10th December 2014, as amended on 7th August 2018

Parties:

- (a) **Issuer:** Kiko S.p.A.
- (b) **Obligor:** Kiko FRANCE
- (c) **Trustee and Common Representative:** The Law Debenture Trust Corporation p.l.c.

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PART V
HEDGING AGREEMENTS

Hedging Bank	Hedging Obligor	Nature of arrangement	Date of Confirmation	Effective Date	Notional Amount	Fixed rate	Floating rate
Banca Nazionale del Lavoro S.p.A.	Kiko S.p.A.	Interest rate swap	30/12/2014	30/06/2015	15,000,000	0.470%	Euribor 6m
UniCredit S.p.A.	Kiko S.p.A.	Interest rate swap	30/12/2014	30/06/2015	15,000,000	0.470%	Euribor 6m

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APPENDIX 3
INTELLECTUAL PROPERTY

PART I

ITALIAN TRADEMARKS, EU TRADEMARKS AND INTERNATIONAL TRADEMARKS

1. ITALIAN TRADEMARKS

- KIKO, reg. no. 362017000102511 in class 3, renewal of registration no. 809.072 of 24/03/2000, first application no. MI97C009975 of 05/11/1997 – next renewal date 05/11/2027.

2. EU TRADEMARKS – EUIPO office, Alicante

- KIKO, reg. no. 1.141.126, application dated 12/04/1999, granted on 15/05/2003 in class 3 – next renewal date 12/04/2019; and
- KIKO, reg. no. 7.474.059, application dated 17/12/2008, granted on 20/02/2012 in class 3 – next renewal date 17/12/2018.

3. INTERNATIONAL TRADEMARKS – WIPO office, Geneva

- KIKO, reg. no. 733.058, application dated 06/03/2000, granted on 24/03/2000 in class 3 – next renewal date 24/03/2020; and
- KIKO, reg. no. 958.110, application dated 29/06/2007, granted on 08/10/2007 in class 3 – next renewal date 08/10/2027.

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PART II
US TRADEMARKS

FOREIGN LOCAL TRADEMARKS IN THE UNITED STATES

- KIKO, reg. no. 3.689.438, application no. 78/641087 dated 01/06/2005, granted on 29/09/2009 in class 3 – next renewal date 29/09/2019; and
- KIKO, reg. no. 3.650.052, application no. 77/576761 dated 23/09/2008, granted on 07/07/2009 in class 3 – next renewal date 07/07/2019.

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APPENDIX 4
SECURITY AGENT LETTER

From: [Security Agent]

To: [Pledgors and Secured Parties]

Dated:

Dear Sirs

Re: amendment and restatement agreement to the Euro 152,000,000 senior facilities agreement dated 1 December 2014 (the “Original Facilities Agreement”)

1. We refer to the amendment and restatement agreement dated [24] July 2018 (as amended on 7 August 2018) (the **“Amendment Agreement”**) in respect of the facilities agreement originally entered into on 1 December 2014 between, amongst others, Kiko S.p.A. (the **“Borrower”**), the Arranger named in it, the Lenders named in it and the Agent (the **“Original Facilities Agreement”**).
2. Terms defined in the Amendment Agreement have the same meaning in this letter unless given a different meaning in this letter.
3. We hereby confirm that the Agent on the date hereof has confirmed that all the condition precedent listed under Schedule 2 (*Conditions precedent*) of the Amendment Agreement have been duly satisfied or waived in accordance with the terms of the Amendment Agreement and therefore that the Amendment Effective Date has occurred on [_____].

By:

[Security Agent]

[Illegible initials]

SIGNATURES

KIKO S.P.A.

[Illegible signature]

Louise Mathilde Parson, Attorney

BNP PARIBAS SECURITIES SERVICES, MILAN BRANCH

[Illegible signature]

FRANCESCO LAGHINI
ATTORNEY

[Illegible signature]

Benita Eileen Tiffen, Attorney

[Illegible initials]

SAVILLE & CO

SCRIVENER NOTARIES

Saville Notaries LLP
One Carey Lane
London EC2V 8AE
Tel: +44 (0)20 7776 9800
Fax: +44 (0)20 7776 9801
www.savillenotaries.com
mail@savillenotaries.com

Sophie Milburn
Nicholas Thompson
Robert Kerss
Andrew MacNab
Christopher Higgins
(General Notary)

Eleonora Ceolin
(General Notary)
Richard Saville
(Consultant)

Io sottoscritta SOPHIE JANE MILBURN nella Città di Londra, Inghilterra, notaio pubblico per regia autorità debitamente ammessa e giurata, con il presente CERTIFICO ED ATTESTO:

CHE la Signora LOUISE MATHILDE PARSONS, nata a Newport, Regno Unito, il 24 marzo 1994, della cui identità personale, poteri e veste io notaio sono certa, agendo non in proprio ma nella sua veste di procuratrice speciale debitamente autorizzata della società denominata **KIKO S.P.A.** con sede in Bergamo, Italia (il "*Datore di Pegno*"), in virtù di una procura speciale datata 17 luglio 2018, ha oggi firmato **l'Atto Confermativo di Pegno su Diritti di Proprietà Intellettuale** qui allegato alla mia presenza in Londra, Inghilterra, e che la firma sottoscritta allo stesso è del suo proprio pugno e scrittura;

CERTIFICO INOLTRE CHE il Signor FRANCESCO LAGHINI, nato a Benevento, Italia, l'8 febbraio 1992 e la Signora BENITA EILEEN TIFFEN, nata a Londra, Inghilterra, il 7 giugno 1987, della cui identità personale, poteri e veste io notaio sono certa, agendo non in proprio ma nella loro veste di procuratori speciali congiunti debitamente autorizzati della società denominata **BNP PARIBAS SECURITIES SERVICES, SUCCURSALE MILANO** con sede in Parigi, Francia, agendo tramite la propria succursale di Milano, Italia (la "*Banca Agente*"), in virtù di una procura speciale datata 1 agosto 2018, hanno oggi firmato il detto Atto Confermativo di Pegno su Diritti di Proprietà Intellettuale qui allegato alla mia presenza in Londra, Inghilterra, e che le firme sottoscritte allo stesso sono del loro rispettivo pugno e scrittura;

E CERTIFICO INOLTRE CHE la detta **BNP PARIBAS SECURITIES SERVICES, SUCCURSALE MILANO** agisce in proprio nome e per proprio conto e in qualità di mandatario con rappresentanza in nome e per conto degli altri Creditori Garantiti qui di seguito elencati, in virtù dei poteri conferiti nella Convenzione tra Creditori denominata "*Interc Creditor Agreement*" datata 10 dicembre 2014 e come modificata ed integrata dall'Accordo Modificativo della Convenzione tra Creditori datato 7 agosto 2018 e ai sensi della Lettera di Nomina datata 10 dicembre 2014 e in qualità di rappresentante dei Portatori dei Titoli ai fini dell'articolo 2414-bis, terzo comma, del Codice Civile Italiano:

CREDITORI GARANTITI

Finanziatori Originari

1.	Banca Nazionale del Lavoro S.p.A.	Via V. Veneto 119, 00187 Rome	Registro delle Imprese di Roma, no. iscrizione e codice fiscale 09339391006
2.	UniCredit S.p.A.	Piazza Gae Aulenti, 3 - Tower A - 20154 Milano	Registro delle Imprese di Milano-Monza-Brianza-Lodi, no. iscrizione and codice fiscale 00348170101

Arrangers

3.	Banca Nazionale del Lavoro S.p.A.	Via V. Veneto 119, 00187 Rome	Registro delle Imprese di Roma, no. iscrizione e codice fiscale 09339391006
4.	UniCredit S.p.A.	Piazza Gae Aulenti, 3 - Tower A - 20154 Milano	Registro delle Imprese di Milano-Monza-Brianza-Lodi, no. iscrizione e codice fiscale 00348170101

Nuove Banche Finanziatrici

5.	Banca Popolare di Milano S.p.A.	Piazza E. Meda 4, 20121, Milan	Registro delle Imprese di Milano, no. iscrizione e codice fiscale 00103200762
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6.	Société Générale, Milan Branch	Via Olona 2, 20123 Milan	Registro delle Imprese di Milano, no. iscrizione e codice fiscale 80112150158
7.	Banco Bilbao Vizcaya Argentaria	Plaza de San Nicolás, 4 - 48005 Bilbao	Registro Mercantile di Vizcaya al numero 2083, libro 1545 della Terza Sezione delle Società, foglio 1, pagina 14741
8.	UBI Banca S.p.A.	Piazza Vittorio Veneto, 8, 24122 Bergamo	Registro delle Imprese di Bergamo, no. iscrizione e codice fiscale 03053920165

La Banca Agente

9.	UniCredit Bank AG, Milan Branch	Kardinal-Faulhaber- Strasse no. 1, 81925 Monaco, Germania, che afisce attraverso il proprio Milan branch , con sede legale in via Piazza Gae Aulenti 4, Torre C, 20121 Milano, Italia	Court Register of Lower Court of Monaco, Germania al numero HR B 421 48 Milan branch: <i>Registro delle Imprese di Milano</i> , no. Di iscrizione al registro delle imprese e codice fiscale 09144100154 - R.E.A. di Milano: 12712054
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Security Agent e rappresentante dei Noteholders ai sensi dell'articolo 2414-bis, 3, del Codice Civile

10.	BNP Paribas Securities Services, Milan Branch	3 Rue d'Antin, Parigi, Francia, al Registro delle Imprese di Parigi al no. 552 108 011, agendo tramite il proprio Milan Branch , con sede legale in Piazza Lina Bo Bardi 3, 20124, Milano, Italia	Iscritta al registro delle imprese di Milano al no. 13449250151
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Parallel Debt Creditor

11.	BNP Paribas Securities Services, Milan Branch	Rue d'Antin, Parigi, Francia, al Registro delle Imprese di Parigi al no. 552 108 011, agendo tramite il proprio Milan Branch , con sede legale in Piazza Lina Bo Bardi 3, 20124, Milano, Italia	Iscritta al registro delle imprese di Milano al no. 13449250151
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Trustee e rappresentante comune dei Noteholder ai sensi degli articoli 2417 e 2418 del Codice Civile

12.	The Law Debenture Trust Corporation p.l.c.	Fifth Floor 100, Wood Street, Londra EC2V 7EX, Regno Unito	Iscritta al registro delle imprese dell'Inghilterra e del Galles al No. 01675231
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Acquirenti dei Titoli

13.	Genertellife S.p.A. in nome e per conto di "SGR GL RIALTO BG, SGR GL RIALTO PREVIDENZA, SGR GL GLIFE PREMIUM";	Via Erminio Ferretto, 1, 31021, Mogliano Veneto (TV)	Registro delle Imprese di Treviso-Belluno no. iscrizione 00979820321
14.	Genertel S.p.A. in nome e per conto di "SGR GENERTEL";	via Machiavelli, 4, 34132, Trieste (TS), Italia	Registro delle Imprese di Trieste no. iscrizione 00171820327
15.	Generali Italia S.p.A. in nome e per conto di "SGR GI PATR VITA, SGR GI PREVIR, SGR GI GESAV, SGR GI GESAV IMMOBILIARE, SGR GI DANNI, SGR GI GESAV GLOBAL";	via Marocchesa, 14, 31021, Mogliano Veneto (TV)	Registro delle Imprese di Treviso-Belluno no. iscrizione 00885351007
16.	Alleanza Assicurazioni S.p.A. in nome e per conto di "SGR ALL SAN GIORGIO, SGR ALL EUR S GIORGIO, SGR ALL ALLEATA GARANTITA."	Piazza Fidia, 1, 20159, Milano (MI)	Registro delle Imprese di Milano no. iscrizione 10908160012





Controparti Hedging

17.	Banca Nazionale del Lavoro S.p.A.	Viale Altiero Spinelli, 30, Rome	Registro delle Imprese di Roma, registration number and codice fiscale 09339391006
18.	UniCredit S.p.A	Piazza Gae Aulenti, 3 - Tower A - 20154 Milano	Registro delle Imprese di Milano-Monza-Brianza-Lodi, registration number and codice fiscale 00348170101

IN FEDE E TESTIMONIANZA DI CHE io, notaio, ho sottoscritto la mia firma ed apposto il mio sigillo notarile a Londra suddetta, addi sette agosto duemiladiciotto.

Sophia Hillborn up.





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Certified Attesté / Certificado	
5. at à / en	London
6. the le / el día	13 August 2018
7. by par / por	Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs
8. Number sous no / bajo el numero	AP0-1037808
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Certified Attesté / Certificado	
5. at à / en	London
6. the le / el día	13 August 2018
7. by par / por	Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs
8. Number sous no / bajo el numero	APO-1037803
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R. Inamdar

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ATTO CONFERMATIVO DI PEGNO SU DIRITTI DI PROPRIETA' INTELLETTUALE

in data 7 agosto 2018

tra

KIKO S.P.A.
in qualità di datore di pegno

e

I CREDITORI GARANTITI

Linklaters

Studio Legale Associato

in associazione con Linklaters LLP

*Temp
#2 BT*

TRADEMARK
REEL: 006935 FRAME: 0097

IL PRESENTE ATTO viene stipulato a Londra il 7 agosto 2018 tra:

- (1) **KIKO S.P.A.**, con sede legale in via Giorgio e Guido Paglia, 1/D – 24122 Bergamo, iscritta al Registro delle Imprese di Bergamo, numero di iscrizione e codice fiscale 1213211015, in qualità di datore di pegno (il "**Datore di Pegno**"); e
- (2) **BNP PARIBAS SECURITIES SERVICES, SUCCURSALE MILANO**, con sede legale in Rue d'Antin 3, Parigi, Francia, iscritta al Registro delle Imprese di Parigi, numero di iscrizione 552 108 011, che agisce per tramite della sua **succursale di Milano**, con sede legale in Piazza Lina Bo Bardi 3, 20124, Milano, iscritta nel Registro delle Imprese di Milano, numero di iscrizione e codice fiscale 13449250151, in proprio nome e per proprio conto e in nome e per conto degli altri Creditori Garantiti come identificato all'Allegato 1 (*Creditori Garantiti*) in qualità di *Security Agent* ai sensi della, e come definito nella, Convenzione tra Creditori Originaria e della Lettera di Nomina e in qualità di rappresentante dei Portatori dei Titoli ai fini dell'articolo 2414-bis, terzo comma, del Codice Civile e ai sensi della Lettera di Nomina (ciascun termine come di seguito definito) (la "**Banca Agente**").

PREMESSO CHE:

- (A) Ai sensi di un contratto di finanziamento denominato "*Facilities Agreement*" sottoscritto in data 1 dicembre 2014 tra, *inter alios*, il Datore di Pegno, in qualità di società finanziata, Kiko FRANCE e Kiko Retail España S.L.U., in qualità di società garanti, le Banche Organizzatrici (*Arrangers*), le Banche Finanziatrici Originarie (*Original Lenders*) (come ivi definiti) e la Banca Agente (come modificato in data 10 dicembre 2014, il "**Contratto di Finanziamento Originario**"), le Banche Finanziatrici Originarie hanno messo a disposizione del Datore di Pegno linee di credito *term* e una linea di credito *revolving* per un importo complessivo iniziale in linea capitale pari a euro 152.000.000,00.
- (B) Ai sensi di un *trust deed* datato 10 dicembre 2014, sottoscritto, tra gli altri, da parte del Datore di Pegno, in qualità di emittente, Kiko FRANCE in qualità di società garante, del Trustee (come di seguito definito) (anche in qualità di rappresentante comune dei Portatori dei Titoli (come ivi definiti) ai sensi degli articoli 2417 e 2418 del Codice Civile), e dalla Banca Agente (il "**Trust Deed Originario**"), il Datore di Pegno ha emesso obbligazioni (*notes*) denominate €100,000,000 Senior Secured Notes due 2020.
- (C) Ai sensi di un atto di pegno sottoscritto in data 10 dicembre 2014 (l'"**Atto di Pegno Originario**"), il Datore di Pegno ha costituito in pegno in favore dei Finanziatori Originari, e a garanzia delle proprie obbligazioni diritti di proprietà intellettuale (la "**Proprietà Intellettuale**") descritti nell'Allegato 3 (*Proprietà Intellettuale*) al presente Atto, a garanzia delle Obbligazioni Garantite (come di seguito definite) (il "**Pegno Originario**").
- (D) In data 10 dicembre 2014, tra gli altri, il Datore di Pegno, il Trustee, la Banca Agente e i Creditori Garantiti (come di seguito definiti), hanno stipulato una convenzione tra creditori (la "**Convenzione tra Creditori Originaria**").
- (E) In data 30 dicembre 2014, il Datore di Pegno e le Controparti Hedging hanno stipulato gli Accordi di Hedging (entrambi i termini, come di seguito definiti).
- (F) Con efficacia dal 12 febbraio 2015, parte dei diritti e delle obbligazioni derivanti dal Contratto di Finanziamento Originario sono stati trasferiti alle Nuove Banche Finanziatrici

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(come di seguito definite) ai termini e condizioni di cui al Contratto di Finanziamento Originario.

- (G) In data 13 febbraio 2015, il Datore di Pegno e la Banca Agente hanno stipulato un atto di modifica, estensione e conferma dell'Atto di Pegno Originario (**"Atto Ricognitivo ed Estensivo"**) e l'Atto di Pegno Originario come modificato ed integrato dall'Atto Ricognitivo ed Estensivo, **"Atto di Pegno"**) in base al quale il Pegno Originario è stato esteso a favore delle Controparti Hedging e delle Nuove Banche Finanziatrici (entrambi i termini come definiti di seguito) (il Pegno Originario, come modificato e integrato dall'Atto Ricognitivo ed Estensivo, il **"Pegno"**).
- (H) In data 24 luglio 2018, tra gli altri, le Parti hanno sottoscritto un accordo modificativo del Contratto di Finanziamento Originario (come successivamente modificato in data 7 agosto 2018, **"Accordo Modificativo"**), ai sensi del quale, al verificarsi della Amendment Effective Date (come nello stesso definita) il Contratto di Finanziamento Originario verrà modificato e integrato nella forma allegata come Allegato 3 (*Amended Agreement*) all'Accordo Modificativo. I termini e le condizioni principali del Contratto di Finanziamento Originario, come modificato e integrato dall'Accordo Modificativo (il **"Contratto di Finanziamento"**) sono meglio descritti nell' Allegato 2 (*Il Finanziamento*), Parte I (*Contratto di Finanziamento*) e Parte II (*Finanziamento*) e gli Obligors alla data di sottoscrizione dell'Accordo Modificativo sono quelli elencati all'Allegato 2 (*Il Finanziamento*).
- (I) In data 7 agosto 2018 (ovvero nella diversa data concordata tra le parti), tra gli altri, il Datore di Pegno, in qualità di emittente, il Trustee e la Banca Agente hanno stipulato un atto modificativo e integrativo (**"Accordo Modificativo del Trust Deed"**) di alcune disposizioni del Trust Deed Originario (il Trust Deed Originario come modificato ed integrato dall'Atto Modificativo del Trust Deed, **"Trust Deed"**). I principali termini e condizioni del Trust Deed sono meglio descritti nell' Allegato 2 (*Il Finanziamento*), Parte IV (*Trust Deed*).
- (J) In data 7 agosto 2018, tra gli altri, il Datore di Pegno, la Banca Agente, il Trustee, i Creditori Garantiti (come di seguito definiti) hanno stipulato un accordo modificativo della Convenzione tra Creditori Originaria (**"Accordo Modificativo della Convenzione tra Creditori"**) e la Convenzione tra Creditori Originaria come modificata ed integrata dall'Accordo Modificativo della Convenzione tra Creditori nella forma di cui all'Allegato 2 (*Amended and Restated Intercreditor Agreement*) dell'Accordo Modificativo della Convenzione tra Creditori, la **"Convenzione tra Creditori"**). I principali termini e condizioni della Convenzione tra Creditori, a seguito dell'Amendment Effective Date, sono meglio descritti nell'Allegato 2 (*Il Finanziamento*), Parte III (*Intercreditor Agreement*).
- (K) In data 6 agosto 2018, tra gli altri, il Datore di Pegno e UniCredit Bank AG, Milan Branch, in qualità di agente ai sensi del Contratto di Finanziamento, hanno stipulato un atto modificativo della lettera di commissioni di agenzia originariamente sottoscritta in data 5 dicembre 2014 (la **"Lettera di Commissioni di Agenzia Modificata"**).
- (L) All'Amendment Effective Date si verificheranno i seguenti trasferimenti:

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- (i) il BBVA Available Revolving Facility Commitment (come definito nell'Accordo Modificativo) di ammontare pari a Euro 986,842.10 sarà trasferito da Banco Bilbao Vizcaya Argentaria ("**BBVA**") a Banca Popolare di Milano S.p.A. ("**BPM**"); e
- (ii) e un ammontare del BBVA Available Revolving Facility Commitment (come definito nell'Accordo Modificativo) pari ad Euro 986,842.11 sarà trasferito da BBVA a UniCredit S.p.A. ("**UCI**"),

(i paragrafi (i) e (ii) sopra, i "**Trasferimenti BBVA**").

Mediante il presente Atto, in considerazione della stipula dell'Accordo Modificativo, dell'Accordo Modificativo del Trust Deed, dell'Accordo Modificativo della Convenzione tra Creditori e della Lettera di Commissioni di Agenzia Modificata, nonché dei Trasferimenti BBVA, il Datore di Pegno intende confermare la piena validità, efficacia, opponibilità ed escutibilità del Pegno, il tutto come di seguito meglio specificato.

SI CONVIENE E SI STIPULA QUANTO SEGUE.

1 INTERPRETAZIONE

1.1 Definizioni

Nel presente Atto:

"**Accordi di Hedging**" indica gli accordi di hedging descritto nell'Allegato 2 (*Financing*) Parte V (*Hedging Agreements*).

"**Accordo Modificativo**" ha il significato di cui alla Premessa (H).

"**Accordo Modificativo della Convenzione tra Creditori**" ha il significato di cui alla Premessa (J).

"**Accordo Modificativo del Trust Deed**" ha il significato di cui alla Premessa (I).

"**Amendment Effective Date**" ha il significato attribuito a tale termine nell'Accordo Modificativo.

"**Atto**" indica il presente atto.

"**Atto di Pegno**" ha il significato di cui alla Premessa (G).

"**Atto Ricognitivo ed Estensivo**" ha il significato di cui alla Premessa (G).

"**Banca Agente**" ha il significato di cui alla comparizione delle Parti.

"**Contratto di Finanziamento Originario**" ha il significato di cui alle alla Premessa (H).

"**Contratto di Finanziamento**" ha il significato di cui alle alla Premessa (H).

"**Controparti Hedging**" indica i soggetti identificati quali Controparti Hedging all'Allegato 1 (*Creditori Garantiti*).

"**Convenzione tra Creditori Originaria**" ha il significato di cui alle alla Premessa (D).

"**Convenzione tra Creditori**" ha il significato di cui alle alla Premessa (J).

"**Creditori Garantiti**" ha il significato attribuito a tale termine nell'Atto di Pegno (come modificato e integrato dal presente Atto).

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"Datore di Pegno" ha il significato attribuito a tale termine in epigrafe.

"Documenti Garantiti" indica il Contratto di Finanziamento, il Trust Deed, i Titoli, la Convenzione tra Creditori, gli Accordi di Hedging e le Lettere delle Commissioni.

"Finanziatori" indica:

- (a) i Finanziatori Originari;
- (b) le Nuove Banche Finanziatrici;
- (c) qualsiasi soggetto che divenga parte del Contratto di Finanziamento in qualità di Lender (come ivi definito);
- (d) qualsiasi successore o avente causa a qualunque titolo dei soggetti di cui alle lettere da (a) a (c) sopra.

"Finanziatori Originari" indica i soggetti identificati quali *"Finanziatori Originari"* nell'Allegato 1 (*Creditori Garantiti*).

"Lettera di Nomina" indica la lettera di nomina sottoscritta in data 10 dicembre 2014 tra Generali Investments Europe S.p.A. SGR, la Banca Agente e il Trustee, ai sensi della quale:

- (i) la Banca Agente è stata nominata mandatario con rappresentanza dei Portatori dei Titoli al fine di sottoscrivere, in nome e per conto dei Portatori dei Titoli, i Documenti di Garanzia (come tali termini sono definiti nell'Atto di Pegno); e
- (ii) la Banca Agente è stata nominata rappresentante dei Portatori dei Titoli (come definiti nell'Atto di Pegno) ai fini dell'articolo 2414-bis, terzo comma, del Codice Civile.

"Lettere delle Commissioni" indica (i) la lettera delle commissioni datata 5 dicembre 2014 stipulata tra la Banca Agente e il Datore di Pegno, (ii) la lettera delle commissioni datata 5 dicembre 2014 stipulata tra l'Agente e il Datore di Pegno (come modificata dalla Lettera di Commissioni di Agenzia Modificata) e (iii) la lettera delle commissioni datata 5 dicembre 2014 stipulata tra la Banca Agente e il Datore di Pegno le Banche Organizzatrici.

"Lettera di Commissioni di Agenzia Modificata" ha il significato di cui alla Premessa (K).

"Long Stop Date" ha il significato attribuito a tale termine nell'Accordo Modificativo.

"Nuove Banche Finanziatrici" indica i soggetti identificati quali *"Nuove Banche Finanziatrici"* nell'Allegato 1 (*Creditori Garantiti*).

"Obbligazioni Garantite" ha il significato attribuito a tale termine nell'Atto di Pegno (come modificato ed integrato dal presente Atto).

"Parti" indica le parti del presente Atto.

"Pegno" ha il significato di cui alla Premessa (G).

"Portatori dei Titoli" indica i soggetti identificati quali "Acquirenti dei Titoli" nell'Allegato 1 (*Creditori Garantiti*) e coloro che siano divenuti, di volta in volta, detentori dei Titoli.

"Proprietà Intellettuale" ha il significato di cui alla Premessa (C).

"Titoli" indica i titoli €100,000,000 Senior Secured noted due 2020 emessi il 1 dicembre 2014 dall Società ai sensi del Trust Deed Originario, come modificato ed integrato dall'Accordo Modificativo del Trust Deed.

"Trustee" indica il soggetto definito come "Trustee e rappresentante comune dei Noteholder ai sensi degli artt. 2417 e 2418 del Codice Civile" all'Allegato 1 (*Creditori Garantiti*) del presente Atto.

"Trust Deed" ha il significato attribuitogli nella premessa (I).

"Trust Deed Originario" ha il significato attribuitogli nella premessa (B).

Salvo diversamente indicato, i termini in lettera maiuscola utilizzati nel presente Atto hanno il significato agli stessi attribuito nell'Atto di Pegno.

1.2 Altre disposizioni interpretative

Le disposizioni di cui all'articolo 1.2 (*Altre disposizioni interpretative*) dell'Atto di Pegno si applicano, *mutatis mutandis*, al presente Atto come se fossero previste dallo stesso. Il presente Atto costituisce un Documento Finanziario (*Finance Document*) asi sensi e per gli effetti del Contratto di Finanziamento.

2 MODIFICHE ALL'ATTO DI PEGNO

Subordinatamente all'Articolo 5 (*Condizione Sospensiva*), le Parti concordano di modificare ed integrare l'Atto di Pegno come segue:

- (i) la definizione di "*Documenti Garantiti*" di cui all'Atto di Pegno deve intendersi eliminata e integralmente sostituita dalla definizione di "*Documenti Garantiti*" indicata all'Articolo 1.1 (*Definizioni*) del presente Atto che deve intendersi parte integrante e sostanziale dell'Atto di Pegno; pertanto, ogni riferimento alla definizione di "*Documenti Garantiti*" di cui all'Atto di Pegno sarà da intendersi riferita alla definizione di "*Documenti Garantiti*" indicata all'Articolo 1.1 (*Definizioni*) del presente Atto;
- (ii) ogni riferimento alla definizione di "*Contratto di Finanziamento*" di cui all'Atto di Pegno sarà da intendersi riferita al Contratto di Finanziamento Originario come modificato ed integrato dall'Accordo Modificativo (nella forma di cui all'Allegato 3 (*Amended Agreement*) dell'Accordo Modificativo);
- (iii) ogni riferimento alla definizione di "*Convenzione tra Creditori*" di cui all'Atto di Pegno sarà da intendersi riferita alla Convenzione tra Creditori Originaria come modificata ed integrata dall'Accordo Modificativo della Convenzione tra Creditori (nella forma di cui all'Allegato 2 (*Amended and Restated Intercreditor Agreement*) dell'Accordo Modificativo della Convenzione tra Creditori)
- (iv) ogni riferimento alla definizione di "*Trust Deed*" di cui all'Atto di Pegno sarà da intendersi riferita al Trust Deed Originario come modificato ed integrato dall'Accordo Modificativo del Trust Deed; e

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- (v) la definizione di "*Lettere delle Commissioni*" di cui all'Atto di Pegno deve intendersi eliminata e integralmente sostituita dalla definizione di "*Lettere delle Commissioni*" indicata all'Articolo 1.1 (*Definizioni*) del presente Atto che deve intendersi parte integrante e sostanziale dell'Atto di Pegno; pertanto, ogni riferimento alla definizione di "*Lettere delle Commissioni*" di cui all'Atto di Pegno sarà da intendersi riferita alla definizione di "*Lettere delle Commissioni*" indicata all'Articolo 1.1 (*Definizioni*) del presente Atto.

3 CONFERMA DEL PEGNO – ASSENZA DI NOVAZIONE

3.1 Subordinatamente all'Articolo 5 (*Condizione Sospensiva*), le Parti prendono atto, confermano e convengono che:

- (i) il Pegno continuerà ad essere pienamente valido ed efficace agli stessi termini e condizioni di cui all'Atto di Pegno come modificato e confermato ai sensi del presente Atto a favore dei Creditori Garantiti e a garanzia delle Obbligazioni Garantite, senza che tale conferma comporti, in alcun modo, una sostituzione ovvero novazione del Pegno costituito ai sensi dell'Atto di Pegno Originario;
- (ii) anche a seguito dei Trasferimenti BBVA, il Pegno continuerà ad essere pienamente valido ed efficace agli stessi termini e condizioni di cui all'Atto di Pegno come modificato e confermato ai sensi del presente Atto a favore dei Creditori Garantiti e a garanzia delle Obbligazioni Garantite;
- (iii) fatte salve le modifiche espressamente concordate nel presente Atto, tutte le previsioni dell'Atto di Pegno nonché i diritti e/o le obbligazioni derivanti dallo stesso continueranno ad essere pienamente validi ed efficaci nei confronti di ciascuna Parte ai termini e alle condizioni in esso previsti e troveranno applicazione, *mutatis mutandis*, nel presente Atto;
- (iv) a decorrere dalla data di sottoscrizione del presente Atto, l'Atto di Pegno e il presente Atto dovranno considerarsi ed interpretarsi come un unico atto e, pertanto, qualsiasi futuro riferimento all'Atto di Pegno dovrà essere considerato quale riferimento all'Atto di Pegno come modificato, confermato ed esteso ai sensi del presente Atto.

4 PERFEZIONAMENTO

(a) Il Datore di Pegno dovrà depositare:

- (i) il presente Atto per la registrazione; e
- (ii) la domanda di trascrizione del Pegno,

a seconda dei casi:

- (i) presso l'Ufficio Italiano Brevetti e Marchi di Roma ai sensi del Codice della Proprietà Industriale prontamente, ed in ogni caso entro 30 (trenta) Giorni Lavorativi dalla data del presente Atto, per quanto riguarda i marchi registrati e le domande di registrazione depositati presso tale Ufficio; e
- (iii) presso l'Ufficio per l'Armonizzazione nel Mercato Interno di Alicante (Spagna) ai sensi del Regolamento (CE) n. 40/94 del Consiglio del 20 dicembre 1993 (come successivamente modificato e integrato) sul marchio comunitario prontamente, ed in ogni caso entro 30 (trenta) Giorni Lavorativi dalla data del

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presente Atto, per quanto riguarda i marchi registrati e le domande di registrazione depositati presso tale Ufficio;

- (iv) presso l'Organizzazione Mondiale della Proprietà Intellettuale di Ginevra (Svizzera) ai sensi dell'Accordo di Madrid per la registrazione internazionale dei marchi di fabbrica e di commercio e del relativo Protocollo adottato il 27 giugno 1989 e Regolamento di esecuzione comune adottato dall'Assemblea dell'Unione di Madrid il 18 gennaio 1996 prontamente, ed in ogni caso entro 30 (trenta) Giorni Lavorativi dalla data del presente Atto, per quanto riguarda i marchi registrati e le domande di registrazione depositati presso tale Ufficio;
 - (v) presso i competenti uffici e/o le competenti autorità ai sensi della relativa normativa applicabile prontamente, ed in ogni caso entro 30 (trenta) Giorni Lavorativi dalla data del presente Atto, per quanto riguarda i marchi elencati alla Parte II (*Marchi US*) dell'Allegato 3 (*Proprietà Intellettuale*) dell'Atto di Pegno.
- (b) Il Datore di Pegno dovrà consegnare alla Banca Agente, entro 10 (dieci) Giorni Lavorativi dall'avvenuto compimento delle formalità richieste per il deposito del presente Atto e della domanda di trascrizione del Pegno di cui al paragrafo (a) che precede, copia della documentazione rilasciata dai competenti uffici comprovante la presentazione delle istanze di trascrizione e, non appena disponibile, della documentazione rilasciata dai competenti uffici comprovante il perfezionamento della trascrizione medesima.
- (c) Qualora il Datore di Pegno dovesse rendersi inadempiente alle obbligazioni di cui al precedente paragrafo (a), la Banca Agente potrà effettuare la trascrizione a spese del Datore di Pegno.

5 CONDIZIONE SOSPENSIVA

- (a) Fatti salvi gli Articoli 8 (*Imposte*) e 10 (*Legge regolatrice e foro competente*) che sono immediatamente efficaci, le previsioni di questo Atto diverranno efficaci una volta che si sia verificata l'Amendment Effective Date, a condizione che l'Amendment Effective Date si verifichi prima della Long Stop Date.
- (b) Il Security Agent dovrà prontamente informare il Datore di Pegno e i Creditori Garantiti dei verificarsi dell'Amendment Effective Date tramite la consegna di una lettera nella forma allegata all'Allegato 4 (*Lettera del Security Agent*).

6 COSTI E SPESE

Ogni tassa applicabile al presente Atto e ogni altro costo o spesa connesso o collegato all'esecuzione e al perfezionamento del presente Atto, ragionevolmente sostenuto e debitamente documentato, ivi inclusi, a titolo esemplificativo e non esaustivo, costi legali e notarili, saranno a carico del Datore di Pegno (entro il limite massimo separatamente concordato tra l'Agente e il Datore di Pegno).

7 NOVAZIONE

Anche ai fini di cui all'articolo 1232 del codice civile, le Parti concordano che né il presente Atto, né alcuna delle azioni da intraprendere ai sensi o in relazione al medesimo può o potrà essere considerata come (A) una novazione, integrale o parziale, del Pegno, (B) una novazione, integrale o parziale, dell'Atto di Pegno, o (C) una novazione, integrale o parziale, di alcuna delle obbligazioni assunte dal Datore di Pegno ai sensi dell'Atto di Pegno

8 IMPOSTE

Ai fini fiscali, si dà atto che il Pegno di cui al presente Atto è soggetto all'imposta di registro in misura fissa poiché garantisce esclusivamente obbligazioni proprie del Datore di Pegno medesimo e, pertanto è soggetto appunto all'imposta di registro in misura fissa pari a euro 200.

9 ATTO OGGETTO DI TRATTATIVA INDIVIDUALE

Ai sensi e per gli effetti della Deliberazione CICR del 4 marzo 2003 e delle Disposizioni sulla trasparenza delle operazioni e dei servizi bancari e finanziari emanate dalla Banca d'Italia il 3 agosto 2017 pubblicate nella Gazzetta Ufficiale della Repubblica Italiana il 22 agosto 2017 (come di volta in volta modificate ed integrate), le Parti con la presente riconoscono e confermano che il presente Atto e ogni sua singola previsione è stato oggetto di trattativa individuale con l'assistenza di propri consulenti legali.

10 LEGGE REGOLATRICE E FORO COMPETENTE

- (a) Il presente Atto e le obbligazioni extracontrattuali dallo stesso derivanti sono regolati dal diritto italiano.
- (b) Il Foro di Milano ha competenza esclusiva in relazione a qualsiasi controversia relativa al presente Atto.
- (c) Il paragrafo (b) che precede è a beneficio dei Creditori Garantiti. Nei limiti consentiti dalla legge i Creditori Garantiti potranno agire in giudizio nei confronti del Datore di Pegno dinanzi ogni altro foro competente.

**Allegato 1
Creditori Garantiti**

Finanziatori Originari

Ragione Sociale	Sede legale	No. iscrizione Registro delle Imprese e C.F.
Banca Nazionale del Lavoro S.p.A.	Via V. Veneto 119, 00187 Rome	Registro delle Imprese di Roma, no. iscrizione e codice fiscale 09339391006
UniCredit S.p.A.	Piazza Gae Aulenti, 3 - Tower A - 20154 Milano	Registro delle Imprese di Milano-Monza-Brianza-Lodi, no. iscrizione and codice fiscale 00348170101

Arrangers

Ragione Sociale	Sede legale	No. iscrizione Registro delle Imprese e C.F.
Banca Nazionale del Lavoro S.p.A.	Via V. Veneto 119, 00187 Rome	Registro delle Imprese di Roma, no. iscrizione e codice fiscale 09339391006
UniCredit S.p.A.	Piazza Gae Aulenti, 3 - Tower A - 20154 Milano	Registro delle Imprese di Milano-Monza-Brianza-Lodi, no. iscrizione e codice fiscale 00348170101

Nuove Banche Finanziatrici

Ragione Sociale	Sede legale	No. iscrizione Registro delle Imprese e C.F.
Banca Popolare di Milano S.p.A.	Piazza F. Meda 4, 20121, Milan	Registro delle Imprese di Milano, no. iscrizione e codice fiscale 00103200762
Société Générale Corporate and Investment Banking	Via Olona 2, 20123 Milan	Registro delle Imprese di Milano, no. iscrizione e codice fiscale 80112150158
Banco Bilbao Vizcaya Argentaria	Plaza de San Nicolás, 4 - 48005 Bilbao	Registro Mercantile di Vizcaya al numero 2083, libro 1545 della Terza Sezione delle Società, foglio 1, pagina 14741
UBI Banca S.p.A.	Piazza Vittorio Veneto, 8,	Registro delle Imprese di Bergamo, no. iscrizione e

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	24122 Bergamo	codice fiscale 03053920165
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La Banca Agente

Ragione Sociale	Sede legale	No. iscrizione Registro delle Imprese e C.F.
UniCredit Bank AG, Milan Branch	Kardinal-Faulhaber-Strasse no. 1, 81925 Monaco, Germania, che afisce attraverso il proprio Milan branch , con sede legale in via Piazza Gae Aulenti 4, Torre C, 20121 Milano, Italia	Court Register of Lower Court of Monaco, Germania al numero HR B 421 48 Milan branch: <i>Registro delle Imprese di Milano</i> , no. Di iscrizione al registro delle imprese e codice fiscale 09144100154 – R.E.A. di Milano: 12712054

Security Agent e rappresentante dei Noteholders ai sensi dell'articolo 2414-bis, 3, del Codice Civile

Ragione Sociale	Sede legale	No. iscrizione Registro delle Imprese e C.F.
BNP Paribas Securities Services, Milan Branch	3 Rue d'Antin, Parigi, Francia, al Registro delle Imprese di Parigi al no. 552 108 011, agendo tramite il proprio Milan Branch , con sede legale in Piazza Lina Bo Bardi 3, 20124, Milano, Italia	Iscritta al registro delle imprese di Milano al no. 13449250151

Parallel Debt Creditor

Ragione Sociale	Sede legale	No. iscrizione Registro delle Imprese e C.F.
BNP Paribas Securities Services, Milan Branch	Rue d'Antin, Parigi, Francia, al Registro delle Imprese di Parigi al no. 552 108 011, agendo tramite il proprio Milan Branch , con sede legale in Piazza Lina Bo Bardi 3, 20124, Milano, Italia	Iscritta al registro delle imprese di Milano al no. 13449250151

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Trustee e rappresentante comune dei Noteholder ai sensi degli articoli 2417 e 2418 del Codice Civile

Ragione Sociale	Sede legale	No. iscrizione Registro delle Imprese e C.F.
The Law Debenture Trust Corporation p.l.c.	Fifth Floor 100, Wood Street, Londra EC2V 7EX, Regno Unito	Iscritta al registro delle imprese dell'Inghilterra e del Galles al No. 01675231

Acquirenti dei Titoli

Ragione Sociale	Sede legale	No. iscrizione Registro delle Imprese e C.F.
Genertellife S.p.A. in nome e per conto di "SGR GL RIALTO BG, SGR GL RIALTO PREVIDENZA, SGR GL GLIFE PREMIUM";	Via Erminio Ferretto, 1, 31021, Mogliano Veneto (TV)	Registro delle Imprese di Treviso-Belluno no. iscrizione 00979820321
Genertel S.p.A. in nome e per conto di "SGR GENERTEL";	via Machiavelli, 4, 34132, Trieste (TS), Italia	Registro delle Imprese di Trieste no. iscrizione 00171820327
Generali Italia S.p.A. in nome e per conto di "SGR GI PATR VITA, SGR GI PREVIR, SGR GI GESAV, SGR GI GESAV IMMOBILIARE, SGR GI DANNI, SGR GI GESAV GLOBAL";	via Marocchesa, 14, 31021, Mogliano Veneto (TV)	Registro delle Imprese di Treviso-Belluno no. iscrizione 00885351007
Aleanza Assicurazioni S.p.A. in nome e per conto di "SGR ALL SAN GIORGIO, SGR ALL EUR S GIORGIO, SGR ALL ALLEATA GARANTITA."	Piazza Fidia, 1, 20159, Milano (MI)	Registro delle Imprese di Milano no. iscrizione 10908160012

Controparti Hedging

Ragione Sociale	Sede legale	No. iscrizione Registro delle Imprese e C.F.
Banca Nazionale del Lavoro S.p.A.	Viale Altiero Spinelli, 30, Rome	Registro delle Imprese di Roma, registration number and codice fiscale 09339391006

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UniCredit S.p.A	Piazza Gae Aulenti, 3 - Tower A - 20154 Milano	Registro delle Imprese di Milano-Monza-Brianza-Lodi, registration number and codice fiscale 00348170101
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Allegato 2
IL FINANZIAMENTO

PARTE I

ACCORDO MODIFICATIVO

- Data:** 1 dicembre 2014 (come modificato in data 10 dicembre 2014, in data 24 luglio 2018 e in data 7 agosto 2018)
- Parti:**
- (a) **Società Finanziata:** Kiko S.p.A.
 - (b) **Garanti:** Kiko Retail España S.L.U. and Kiko FRANCE
 - (c) **Garanti Aggiuntivi:** Kiko UK, Kikocos Portugal Unipessoal Lda., Kiko Nederland B.V., Kiko Swiss S.A.
 - (d) **Arrangers:** Banca Nazionale del Lavoro S.p.A., UniCredit S.p.A.
 - (e) **Finanziatori Originari:** Banca Nazionale del Lavoro S.p.A., UniCredit S.p.A.
 - (f) **Nuove Banche Finanziatrice ai sensi dell'articolo 25 (*Changes to the Lenders*):** Banca Popolare di Milano S.p.A., Société Générale Corporate and Investment Banking, Banco Bilbao Vizcaya Argentaria, UBI Banca S.p.A..
 - (g) **Agente:** UniCredit Bank AG, Milan Branch
 - (h) **Security Agent:** BNP Paribas Securities Services, Milan Branch

PARTE II

FINANZIAMENTO

- Ammontare:** Facility A1: euro 28.950.000,00
Facility A2: euro 82.025.000,00 Revolving Facility: euro 30,000,000
- Società Finanziata:** Kiko S.p.A.
- Valuta:** euro
- Periodo di Disponibilità:** (a) per quanto concerne la Facility A1, il periodo che intercorre tra la Signing Date e la Closing Date (come definite nel Contratto di Finanziamento);
(b) per quanto concerne la Facility A2, il periodo che intercorre tra la Closing Date e la data che cade 2 anni dopo la Closing Date; e
(c) per quanto concerne la Revolving Facility, il periodo che intercorre tra la Closing Date e la data che cade un 1 mese prima della Termination Date della Revolving Facility (come definite nel Contratto di Finanziamento).
- Tasso di interesse:** Il tasso percentuale annuale che è pari alla somma del:
(a) Margine; e
(b) EURIBOR.
- Margine:** Facility A: 4.25 % per anno
Revolving Facility: 4.25 % per anno
In ogni caso soggetto ad aggiustamento come previsto alla definizione di "Margin" ai sensi del Contratto di Finanziamento
- Scadenza:** (a) in riferimento alla Facility A, 30 giugno 2021; e
(b) in riferimento alla Revolving Facility, 30 giugno 2021.

Impegni:

Finanziatore	Facility A1	Facility A2	Revolving Facility
Banca Nazionale del Lavoro S.p.A.	7,618,421.05	21,585,526.31	7,894,736.84
Banco Bilbao Vizcaya Argentaria	2,856,907.90	8,094,572.36	986,842.11
Banca Popolare di Milano S.p.A.	5,142,434.21	14,570,230.27	6,315.789.47

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Société Générale Corporate and Investment Banking	3,809,210.53	10,792,763.16	3,947,368.42
UBI Banca S.p.A.	1,904,605.26	5,396,381,58	1,973,684.21
UniCredit S.p.A.	7,618,421.05	21,585,526.32	8,881,578.95
Totale	28,950,000.00	82,025,000.00	30,000,000

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PART III

INTERCREDITOR AGREEMENT

Date: 10 dicembre 2014, come modificato in data 24 luglio 2018

- Parties**
- (i) **Senior Secured Notes Issuer:** Kiko S.p.A.
 - (j) **Debtors:** Kiko S.p.A., Kiko Retail España S.L.U. and Kiko FRANCE, Odissea S.r.l., Sagittarius 75 S.A., Kiko UK, Kikocos Portugal Unipessoal Lda., Kiko Nederland B.V., Kiko Swiss S.A., and P12 S.à r.l.
 - (k) **Intra-group Lender:** Kiko S.p.A.
 - (l) **Arrangers:** Banca Nazionale del Lavoro S.p.A., UniCredit S.p.A.
 - (m) **Senior Facility Lenders:** Banca Nazionale del Lavoro S.p.A., UniCredit S.p.A., Banca Popolare di Milano S.p.A., Société Générale Corporate and Investment Banking, Banco Bilbao Vizcaya Argentaria, UBI Banca S.p.A.
 - (n) **Senior Facility Agent:** UniCredit Bank AG, Milan Branch
 - (o) **Security Agent:** BNP Paribas Securities Services, Milan Branch
 - (p) **Senior Secured Notes Trustee:** The Law Debenture Trust Corporation p.l.c.
 - (q) **Senior Secured Notes Paying Agent:** The Bank of New York Mellon

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PART IV

TRUST DEED

Data: 10 dicembre 2014, come modificato in data 7 agosto 2018

Parti

- (a) **Emittente:** Kiko S.p.A.
- (b) **Garante:** Kiko FRANCE
- (c) **Trustee and Rappresentante Comune:** The Law Debenture Trust Corporation p.l.c.

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PARTE V
HEDGING AGREEMENTS

Hedging Bank	Hedging Obligor	Nature of arrangement	Date of Confirmation	Effective Date	Notional Amount	Fixed rate	Floating rate
Banca Nazionale del Lavoro S.p.A.	Kiko SpA	Interest Rate Swap	30/12/2014	30/06/2015	15.000.000	0,470%	Euribor 6m
UniCredit S.p.A.	Kiko SpA	Interest Rate Swap	30/12/2014	30/06/2015	15.000.000	0,470%	Euribor 6m

ALLEGATO 3
PROPRIETÀ INTELLETTUALE

PARTE I

MARCHI ITA, MARCHI UE e MARCHI INTERNAZIONALI

1. MARCHI ITA

- KIKO, reg. n° 362017000102511 in classe 3, rinnovo della registrazione n°809.072 del 24/03/2000, prima domanda n°MI97C009975 del 05/11/1997 – prossima scadenza 05/11/2027.

2. MARCHI UE – Ufficio comunitario di Alicante

- KIKO, reg. n°1.141.126, domanda del 12/04/1999 concessa il 15/05/2003 in classe 3 – prossima scadenza 12/04/2019; e
- KIKO, reg. n°7.474.059, domanda del 17/12/2008 concessa il 20/02/2012 in classe 3 – prossima scadenza 17/12/2018.

3. MARCHI INTERNAZIONALI - Ufficio internazionale di Ginevra

- KIKO, reg. n°733.058, domanda del 06/03/2000 concessa il 24/03/2000 in classe 3 – prossima scadenza 24/03/2020; e
- KIKO, reg. n°958.110, domanda del 29/06/2007 concessa il 08/10/2007 classe 3 – prossima scadenza 08/10/2027.

PARTE II
MARCHI US

MARCHI LOCALI ESTERI NEGLI STATI UNITI

- KIKO, reg. n°3.689.438, domanda n°78/641087 del 01/06/2005 concessa il 29/09/2009 in classe 3 – prossima scadenza di rinnovo 29/9/2019; e
- KIKO, reg. n°3.650.052, domanda n°77/576761 del 23/09/2008 concessa il 07/07/2009 in classe 3 – prossima scadenza di rinnovo 07/07/2019.

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ALLEGATO 4
LETTERA SECURITY AGENT

From: [Security Agent]

To: [Pledgors and Secured Parties]

Dated:

Dear Sirs

Re: amendment and restatement agreement to the Euro 152,000,000 senior facilities agreement dated 1 December 2014 (the "Original Facilities Agreement")

1. We refer to the amendment and restatement agreement dated [24] July 2018 (as amended on 7 August 2018) (the "**Amendment Agreement**") in respect of the facilities agreement originally entered into on 1 December 2014 between, amongst others, Kiko S.p.A. (the "**Borrower**"), the Arranger named in it, the Lenders named in it and the Agent (the "**Original Facilities Agreement**").
2. Terms defined in the Amendment Agreement have the same meaning in this letter unless given a different meaning in this letter.
3. We hereby confirm that the Agent on the date hereof has confirmed that all the condition precedent listed under Schedule 2 (*Conditions precedent*) of the Amendment Agreement have been duly satisfied or waived in accordance with the terms of the Amendment Agreement and therefore that the Amendment Effective Date has occurred on [_____].

By:

[Security Agent]

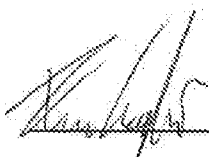
FIRME

KIKO S.p.A.



Louise Mathilde Parsons
Attorney

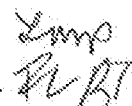
BNP PARIBAS SECURITIES SERVICES, SUCCURSALE MILANO



FRANCESCO LAGHINI
ATTORNEY



Benita Eileen Tiffen, Attorney



PERANI & PARTNERS

Piazza Armando Diaz, 7 - 20123 Milano
tel.: +39.02.76316161
fax: +39.02.76317619
email: mail@perani.com
www.perani.com

Messrs.
USPTO Madison Building
600 Dulany Street
Alexandria, VA 22314
United States of America

Milan, 11 May 2020

Our recordal ref.: X004282/US-GR/mcr (please always quote)

RE: **Recordal of the Confermative Trademark Pledge Agreement dated 7 August 2018, in connection with the Trademark Registrations no. 3689438 and no. 3650052 for "KIKO", in class 3 only, in the name of Kiko S.p.A.**

We inform you that KIKO S.P.A., owner of the Trademark Registrations mentioned above, entered into a Pledge Agreement with several Pledges on 10 December 2014, the recordal of which was entered into the USPTO database on February 2, 2015 with number 114354.00012

In our capacity as representatives of the afore-mentioned trademark registrations, we hereby kindly request you to record the deed subsequently entered into in 2018, in connection with the Trademark Registrations no. 3689438 and no. 3650052 for "KIKO", in class 3 only, in the name of Kiko S.p.A.

Herein below is a summary of the content of the attached deed.

Confermative Trademark Pledge Agreement dated 7 August 2018

Following the execution of agreements modifying the original loan deed, the trust deed, the agreement between creditors and the letter of agency commissions, by means of a Confermative Trademark Pledge Agreement dated 7 August 2018, Kiko S.p.A. confirmed the full validity, effectiveness, opposability and enforceability of the pledge and amended the definitions indicated in Clause 2 of the pledge deed. The Parties also confirmed the full validity and effectiveness of the pledge in favor to the secured creditors indicated in the Annex 1 and listed below:

- **Banca Nazionale del Lavoro S.p.A.**, registered in the Chamber of Commerce of Roma, Registration no. and Fiscal Code 09339391006;
- **UniCredit S.p.A.**, registered in the Chamber of Commerce of Milano-Monza-Brianza-Lodi, Registration no. and Fiscal Code 00348170101;
- **Banca Popolare di Milano S.p.A.**, registered in the Chamber of Commerce of Milano, Registration no. and Fiscal Code 00103200762;
- **Banco Bilbao Vizcaya Argentaria, S.A.**, registered in the Chamber of Commerce of Vizcaya, Registration no. 2083;
- **Société Générale Corporate and Investment Banking, Milan Branch**, registered in the Chamber of Commerce of Milano, Registration no. and Fiscal Code 80112150158;
- **UBI BANCA S.p.A.**, registered in the Chamber of Commerce of Bergamo, Registration no. and Fiscal Code 03053920165;
- **UniCredit Bank AG, Milan Branch**, registered in the Chamber of Commerce of Milano, Registration no. and Fiscal Code 09144100154;

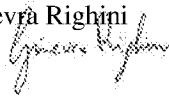
- **BNP Paribas Securities Services**, Milan Branch, registered in the Chamber of Commerce of Milano, Registration no. and Fiscal Code 13449250151;
- **The Law Debenture Trust Corporation p.l.c.**, registered in the Chamber of Commerce of England and Wales with no. 01675231;
- **Genertellife S.p.A.** on behalf of “SGR GL RIALTO BG, SGR GL RIALTO PREVIDENZA, SGR GL GLIFE PREMIUM”, registered in the Chamber of Commerce of Treviso-Belluno, Registration no. and Fiscal Code 00979820321;
- **Genertel S.p.A.** on behalf of “SGR GENERTEL”, registered in the Chamber of Commerce of Trieste, Registration no. and Fiscal Code 00171820327;
- **Generali Italia S.p.A.** on behalf of “SGR GI PATR VITA, SGR GI PREVIR, SGR GI GESAV, SGR GI GESAV IMMOBILIARE, SGR GI DANNI, SGR GI GESAV GLOBAL”, registered in the Chamber of Commerce of Treviso-Belluno, Registration no. and Fiscal Code 00885351007;
- **Alleanza Assicurazioni S.p.A.** on behalf of “SGR ALL SAN GIORGIO, SGR ALL EUR S GIORGIO, SGR ALL ALLEATA GARANTITA”, registered in the Chamber of Commerce of Milano, Registration no. and Fiscal Code 10908160012.

We are available for any further information required.

Best regards,

Perani & Partners S.p.A.

Ginevra Righini



All.: c.s.