



To:

**BNP Paribas Securities Services Milan Branch**

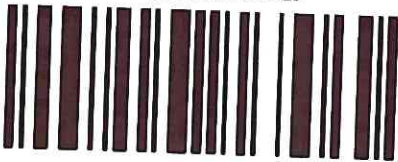
Piazza Lina Bo Bardi 3

20124 Milan – Italy

Attention: Corporate Trust Services

*in its quality as Noteholder's Representative and Principal Paying Agent*

MM 0043140 del 21-07-2020



Re: **MM S.p.A. (hereinafter, the "Company") - Agency agreement entered into on 23 December 2016 by the Company and BNP Paribas Securities Services - Milan Branch (hereinafter, as amended and/or supplemented and/or restated from time to time, the "Agency Agreement")**

**Certificate to be issued by the Company pursuant to, *inter alia*, Condition 6.1(c) (Information Covenants) of Schedule 3 (Conditions of the Notes) of the Agency Agreement. Capitalised terms not otherwise defined herein shall have the same meaning ascribed to them in the Agency Agreement.**

The undersigned **Simone Dragone**, born in Cagliari, Italy, on 19 June 1972, and **Loredana Bracchitta**, born in Ragusa, Italy, on 28 February 1966 (whose identity documents are attached hereto under, respectively, Schedule A and Schedule B), in their capacity as President and Director of **MM S.p.A.**, a company incorporated under the laws of Italy, having its registered office in Milan, Via del Vecchio Politecnico 8, enrolled with the Companies' Register of Milan with no. 01742310152, REA no. MI-477753, hereby

### REPRESENT AND WARRANT

that at the Certification Date:

- (i) Company's audited financial statements in respect of the last Relevant Period give a true and fair view of the financial condition of the Group as at the end of such Relevant Period and of the results of its operations during such period;

MM Spa  
Via del Vecchio Politecnico, 8  
20121 Milano  
TEL +39 02 77 471  
FAX +39 02 78 00 33  
info@mmspa.eu  
info@pcc.metropolitani.milano.it  
www.mmspa.eu  
www.milaneblu.com

Ingegneria  
Via del Vecchio Politecnico, 8  
20121 Milano  
TEL +39 02 77 471  
FAX +39 02 78 00 33  
info@mmspa.eu

Servizio Idrico  
Via Meda 44  
20141 Milano  
TEL +39 02 84 771  
FAX +39 02 78 00 33  
servizio clienti Via Borsieri 4  
servizio clienti@mmspa.eu  
N° VERDE SERVIZIO CLIENTI 800 021 800

Casa  
Via del Vecchio Politecnico, 8  
20121 Milano  
TEL +39 02 77 471  
FAX +39 02 78 00 33  
N° VERDE CASA 800013191



- (ii) Company is in compliance with the covenants contained in Condition 6.4 (*Financial Covenants*) of Schedule 3 (*Conditions of the Notes*) of the Agency Agreement, since, as at the Determination Date:
- its Net Financial Debt - EBITDA Ratio is equal to 3.1;
  - its Net Financial Debt - Consolidated Fixed Assets Ratio is equal to 0.48;
  - its Consolidated Coverage Ratio is equal to 7.1;
- (iii) Company's EBITDA for the Relevant Period is equal to EUR 55,284,273; and
- (iv) to the best of Company's knowledge, there have been no events, developments or circumstances that would materially affect its ability to certify such compliance on the basis of Group's financial condition as at the Certification Date and its results of operations since the Determination Date.

A handwritten signature in blue ink, appearing to read 'Simone Dragone', written over a horizontal line.

Name: Simone Dragone

President of the Company

A handwritten signature in black ink, appearing to read 'Loredana Bracchitta', written over a horizontal line.

Name: Loredana Bracchitta

Director of the Company





Foglio numero 40 della 2.ª legislatura del 1974 - 2.ª sessione (2.ª legge ordinaria) - 1.ª legge ordinaria del 1974

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Foglio numero 40 della 2.ª legislatura del 1974 - 2.ª sessione (2.ª legge ordinaria) - 1.ª legge ordinaria del 1974

**QUESTURA DI MILANO**

I poteri partecipativi sono per tutti i Paesi del Governo nazionale ed il Governo locale  
- The participatory powers are assigned by the Italian Government  
- Ce participatives de tous les Pays du Gouvernement central et du Gouvernement local

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Giustizia Amministrativa Pagine



PER IL MINISTRO  
IN QUESTURA



SCHEDULE B

IDENTITY DOCUMENT – Loredana Bracchitta



Cognome BRACCHITTA  
 Nome LOREDANA  
 nato il 23/01/1964  
 (anno 1964 mese 01 giorno 23)  
 e FLORINIA (CP)  
 Cittadinanza ITALIANA  
 Residenza FLORINIA (CP) VIALE S. PIETRO 10  
 Via FLORINIA (CP)  
 Stato civile CONIUGATA  
 Professione INSEGNANTE

CONNOTATI E CONTRASSEGNI SALIENTI

Statura 1.65  
 Capelli BIONDI  
 Occhi VERDI  
 Segni particolari ---

