



**CONCESSIONI
AUTOSTRADALI
VENETE**

C.A.V. Concessioni Autostradali Venete
Registrazione n. **0009464/2018**
del **14/06/2018** alle ore **12.17**
DIR. AMM. DIR. GEN.



To:

Deutsche Trustee Company Limited

Winchester House
1 Great Winchester Street
London
EC2N 2DB
in its capacity as **Bond Trustee**
Attention: Managing Director
E-mail: Tss-gds.eur@db.com
Fax: +44(0)2075476149 (TSS)

and to:

Deutsche Bank AG, London Branch

Winchester House
1 Great Winchester Street
London
EC2N 2DB
in its capacity as **Security Agent**
Attention: Trust & Securities Services
E-mail: debt.services@db.com / francoise.riviere@db.com
Fax: +442075476149

and to:

Allianz Global Investors Gmbh

199 Bishopsgate
London
ECM2M 3TY
in its capacity as **Class A1 Bond Representative**
Attention: Asset Management – Passante di Mestre
E-mail: infradebtnotices@allianzgi.com / EU.DebtOperations@allianzgi.com / Ralph.Eley@allianzgi.com
Fax: +442032467619 / +442032467000

Concessioni Autostradali Venete - CAV S.p.A.

via Bottenigo, 64/A - 30175 MARGHERA (VE)
Tel. +39 041 5497111 - Fax +39 041.935181

R.I./C.F./PIVA 03829590276
Iscr. R.E.A. VE-RO-DL 0341881
Capitale sociale: € 2.000.000,00 i.v.
www.cavspa.it



and to:

European Investment Bank

98-100 Boulevard Konrad Adenauer

L-2950 Luxembourg

Luxembourg

in its capacity as **PBCE Provider**

Attention: Ops/NPST/1 NPPD TENSINFRA and TMR/ /PFP

E-mail: a.zambrano@eib.org / c.lamari@eib.org / e.kalan@eib.org

Fax: +352437967397 / +352437969394

cc:

The Bank of New York Mellon SA/NV

Dublin Branch, Hannover Building

Windmill Lane

Dublin 2

Ireland

Attention: Frank Barden

E-mail: CT_Dublin_CDO_Beta@bnymellon.com

Tel: +353539149808

Venice, 14 June 2018

Re: €400,000,000 2.115 per cent. Class A1 Senior Secured Amortising Fixed Rate Bonds due 2030 (ISIN Code XS1387812677) and €430,000,000 2.115 per cent. Class A2 Senior Secured Amortising Fixed Rate Bonds due 2030 (ISIN Code XS1387813212)

Dear Sirs,

Reference is made to the security trust and intercreditor deed dated 6 April 2016 in respect of the €400,000,000 2.115 per cent. Class A1 Senior Secured Amortising Fixed Rate Bonds due 2030 (ISIN Code XS1387812677) and the €430,000,000 2.115 per cent. Class A2 Senior Secured Amortising Fixed Rate Bonds due 2030 (ISIN Code XS1387813212) (the "**STID**").

Reference is also made to the letters delivered by the Issuer on, respectively, 4 April 2018 (the "**Original STID Proposals Letter**") and 17 May 2018 (the "**Second STID Proposal Letter**" and, together with the Original STID Proposals Letter, the "**STID Proposals**").

Unless stated otherwise, capitalised terms in this letter shall have the meaning given to them in the STID or the Master Definitions Agreement (as defined in the STID) or the STID Proposals, as the case may be.

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The Issuer hereby informs the Secured Creditors that the requests set out under the Second STID Proposal Letter have been approved as an Ordinary Voting Matter in accordance with the provisions of the Finance Documents.

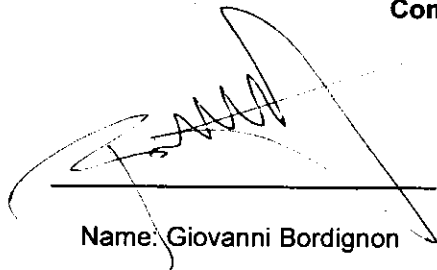
In light of the foregoing, and following the approval by the Security Agent of the DSRA Account Bank STID Proposal as a Discretion Matter on 16 April 2018, the Issuer will liaise in the next few days with the Secured Creditors in order to set the timing for the implementation of the activities required to give effect to the STID Proposals, including the execution of the relevant deeds of amendment, supplement and acknowledgment of the Finance Documents, in the forms enclosed to the STID Proposals.

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A copy of this letter is being posted, simultaneously with its delivery to you, on the Designated Website.

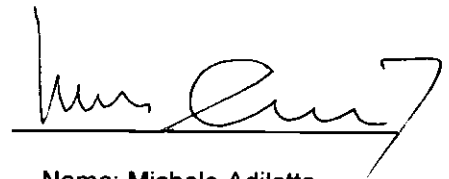
Yours faithfully,

Concessioni Autostradali Venete – CAV S.p.A.



Name: Giovanni Bordignon

Title: Chief Financial Officer



Name: Michele Adiletta

Title: Managing Director