

Bit Market Services

Informazione Regolamentata n. 0260-85-2015	Data/Ora Ricezione 29 Dicembre 2015 17:53:03	MTA
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Societa' : TISCALI
Identificativo : 67504
Informazione
Regolamentata
Nome utilizzatore : TISCALIN01 - Nonnis
Tipologia : IRED 02
Data/Ora Ricezione : 29 Dicembre 2015 17:53:03
Data/Ora Inizio : 29 Dicembre 2015 18:08:04
Diffusione presunta
Oggetto : SHAREHOLDERS' MEETING CALL

Testo del comunicato

RESIGNATION OF DIRECTORS AND AUDITORS, RENEWAL OF
BOARD OF DIRECTORS AND SHAREHOLDERS' MEETING CALL

RESIGNATION OF DIRECTORS AND AUDITORS RENEWAL OF BOARD OF DIRECTORS

SHAREHOLDERS' MEETING CALL

Cagliari, 29 December 2015

Tiscali announces that today, following the completion of the merger of Aria Italia S.p.A. in Tiscali S.p.A., the members of the Board of Directors and Statutory Auditors of the Company resigned.

The aforementioned resignations were motivated by the entry of new shareholders in the shareholders' structure of Tiscali S.p.A. For these reasons, directors and auditors have resigned in order to put in the hands of the new shareholding structure of the Company the decision regarding the composition of the governing bodies.

Furthermore, in order to implement the new structure of the Company post-merger, the Board resolved to put on the agenda the following additional points:

For the ordinary part:

- A stock option plan 2015-2019 concerning ordinary shares of Tiscali S.p.A. for the Chairman of the Board of Directors Renato Soru. Inherent and consequent resolutions.

For the extraordinary part:

- Proposal to authorize the Board of Directors pursuant to Art. 2443 co. 2 Civil Code., to increase the share capital by payment, in one or more tranches, by a maximum amount of 250,000,000 ordinary shares without par value, with exclusion of option rights, pursuant to art. 2441 co. 5 of the Civil Code., reserved to Rigensis Bank AS, a claim for EUR 15 million to the subsidiary Aria S.p.A., which provides a right of conversion into Tiscali S.p.A. exercisable in 2018. This increase supersedes the previous increase of maximum 250,000,000 ordinary shares without par value, which was reserved to Bank Otkritie Financial Corporation (Public Joint-Stock Company), approved by the Shareholders' Meeting held in September 29, 2015, because of the takeover of Rigensis Bank AS in the credit position previously held by Bank Otkritie.
- Proposal of capital increase by payment, in tranches, by a maximum amount of 295,241,904 ordinary shares without par value, at the service of a maximum of 295 241 904 options valid for the subscription of ordinary shares to be reserved for the Company's Chairman Renato Soru as beneficiary of the Stock Option Plan 2015-2019 as per the agenda, with the exclusion of option rights pursuant dell'art.2441 paragraphs 5 and 8 of the Civil Code. Amending art. 5 of the Bylaws, and related resolutions, delegations of power.

Therefore, the Board of Directors today authorized the President to convene the shareholders' meeting for the appointment of the new Board of Directors and the new Board of Auditors and for the above items on the agenda, to be held on Tuesday, February 16, 2016 at 11:00 am. The current Board of Directors and Statutory Auditors will remain, however, in charge until they are renewed.

Investor Relations

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All documents submitted to the Shareholders' Meeting will be made available to the public at the Company's registered office, at Borsa Italiana S.p.A. and on the Company's website (www.tiscali.com) under the current legislation. The related notice of meeting will be published in the manner and accordance with law.

Informazioni su Tiscali

Tiscali S.p.A. (Borsa Italiana. Milan: TIS) una delle principali società di telecomunicazioni alternative in Italia e fornisce ai suoi clienti, privati e aziende, una vasta gamma di servizi: accesso a Internet in modalità dial-up, ADSL e FIBRA, voce, VoIP, media, servizi a valore aggiunto e altri prodotti tecnologicamente avanzati.

Al 30 settembre 2015 Tiscali ha registrato oltre 573,1 mila clienti attivi, di cui circa 449,8 mila sono utenti ADSL e oltre 113,7 mila sono utenti mobile.

Il web site di Tiscali è raggiungibile all'indirizzo www.tiscali.it

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Fine Comunicato n.0260-85

Numero di Pagine: 4