

# Bit Market Services

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Oggetto : Prysman S.p.A.: Shareholders' Meeting

*Testo del comunicato*

Vedi allegato.

PRESS RELEASE

**ANNUAL SHAREHOLDERS' MEETING**

**2015 FINANCIAL STATEMENTS APPROVED**

**DIVIDEND OF €0.42 PER SHARE FOR A TOTAL OF SOME €90 MILLION**

**BOARD OF STATUTORY AUDITORS APPOINTED FOR NEXT 3 YEARS**

**TREASURY SHARE BUY-BACK AND DISPOSAL PROGRAMME APPROVED**

**SHARE PARTICIPATION PLAN PLAN FOR PRYSMIAN GROUP EMPLOYEES**

**FAVOURABLE VOTE ON PRYSMIAN GROUP'S REMUNERATION POLICIES**

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**INDEPENDENCE REQUIREMENTS FOR THE BOARD OF STATUTORY AUDITORS' MEMBERS**

Milan, 13 April 2016. The Shareholders' Meeting of Prysmian S.p.A., convened today, has:

- approved the financial statements for 2015 and the distribution of a gross dividend of €0.42 per share for a total of some €90 million. The dividend will be payable from 20 April 2016 and record date on 19 April 2016, with the shares going ex-div on 18 April 2016.
- Appointed, for the next three years (until the date of approving the financial statements for the year ended 31 December 2018), the Board of Statutory Auditors, granting the Chairman of the Board of Statutory Auditors with a yearly gross remuneration of euro 75,000 and each of the Standing Statutory Auditors with a yearly gross remuneration of euro 50,000.  
The following members of the Board of Statutory Auditors have been appointed on the basis of the two lists presented:

- Paolo Francesco Lazzati (*Standing Statutory Auditor*)
- Laura Gualtieri (*Standing Statutory Auditor*)
- Michele Milano (*Alternate Statutory Auditor*)

taken from the list presented by the shareholder Clubtre S.p.A. (list voted by the majority of those eligible to attend the shareholders' meeting, corresponding to around the 82% of the capital present or represented);

- Pellegrino Libroia (*Chairman of the Board of Statutory Auditors*)
- Claudia Mezzabotta (*Alternate Statutory Auditor*)

taken from the list jointly presented by a group of shareholders made up of management funds companies and institutional investors (list voted by a minority of those eligible to attend the shareholders' meeting, corresponding to around the 14.6% of the capital present or represented);

The *curricula vitae* of the members of the Board of Statutory Auditors can be consulted on the Company's website at [www.prysmiangroup.com](http://www.prysmiangroup.com).

- Authorized a treasury share buy-back and disposal program with the revocation of the previous authorization granted to Board on 16 April 2015. This program provides the opportunity to purchase, on one or more occasions, a maximum number of ordinary shares whose total cannot exceed 10% of share capital, equal to 18,964,916 ordinary shares as at today's date, after deducting the treasury shares already held by the Company. Purchases may not exceed the amount of undistributed earnings and available reserves reported in the most recently approved annual financial statements. The authorization to buy back treasury shares will last for 18 months commencing from today's date. The authorization to dispose of treasury shares has no time limit. The authorization to buy back and dispose of treasury shares is being sought to give the Company authority that can be exercised:

- to provide the Company with a portfolio of treasury shares, including those already held by the Company, that can be used in any extraordinary transactions;
- in order to use the treasury shares purchased to service the exercise of rights arising from convertible debt instruments or instruments exchangeable with financial instruments issued by the Company, its subsidiaries or by third parties;
- to dispose of treasury shares to satisfy incentive plans or share participation plans reserved for the Group's directors and/or employees;
- to allow efficient management of the Company's capital, by creating an investment opportunity even for its available liquidity.

Treasury shares will be bought back and sold in accordance with applicable laws and regulations:

- (i) at a minimum price no more than 10% below the stock's official price reported in the trading session on the day before carrying out each individual transaction;
  - (ii) at a maximum price no more than 10% above the stock's official price reported in the trading session on the day before carrying out each individual transaction.
- Approved the share participation plan reserved to Prysmian S.p.A. and/or its subsidiaries employees (the "Plan"), with any Directors of the Company included, granting the Board of Directors with the relevant powers for the implementation.  
The reasons behind the introduction of the plan are:
    - to strengthen the sense of belonging to the Group by offering employees at all levels of the organisation an opportunity to share in its successes, through equity ownership
    - to align the interests of stakeholders: the Prysmian Group, employees and shareholders, by identifying a common goal of creating long-term value
    - to strengthen employee confidence and engagement in achieving new goals and better performance.The Plan will offer the opportunity to purchase Prysmian's ordinary shares on preferential terms, with a maximum discount of 25% on the stock price, given in the form of treasury shares. The shares purchased will be subject to a retention period, during which they cannot be sold. The Plan envisages three purchase windows: 2017, 2018 and 2019.  
The Plan's beneficiaries will also include the Chief Executive Officer, the Chief Financial Officer, the Chief Strategy Officer, the Executive Vice President of the Energy Projects Business and key management personnel, for whom the stock discount will be just 1%. The Plan therefore qualifies as "of particular relevance" within the meaning of art. 84-bis, par. 2 of the Issuer Regulations.  
A maximum number of 600,000 treasury shares will be earmarked to serve the discounted purchases envisaged by the Plan.
  - Expressed a favorable opinion on the Group's remuneration policies.

The minutes of the Shareholders' Meeting will be made publicly available as and when established by current legislation.

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Please be informed that the new Board of Statutory Auditors of Prysmian S.p.A., appointed by the ordinary Shareholders' Meeting of today, met today for the first time under the chairmanship of Mr Pellegrino Libroia. In accordance with the provisions of Consob Regulations on issuers and Italian Corporate Governance Code for listed companies, the Board of Statutory Auditors verified that all its members (Pellegrino Libroia, Laura Gualtieri and Paolo Francesco Lazzati) met the independence requirements provided by both the law (art. 148, paragraph 3 of the Unified Financial Act) and the aforesaid Italian Corporate Governance Code (artt. 3.C.1 and 8.C.1) for statutory auditors of listed companies.

#### **Prysmian Group**

Prysmian Group is world leader in the energy and telecom cables and systems industry. With almost 140 years of experience, sales of about €7.5 billion in 2015, over 19,000 employees across 50 countries and 88 plants, the Group is strongly positioned in high-tech markets and offers the widest possible range of products, services, technologies and know-how. It operates in the businesses of underground and submarine cables and systems for power transmission and distribution, of

special cables for applications in many different industries and of medium and low voltage cables for the construction and infrastructure sectors. For the telecommunications industry, the Group manufactures cables and accessories for voice, video and data transmission, offering a comprehensive range of optical fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Italian Stock Exchange in the FTSE MIB index.

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