



SPAFID CONNECT

Informazione Regolamentata n. 0804-35-2017	Data/Ora Ricezione 24 Marzo 2017 17:19:08	MTA - Star
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Societa' : ANSALDO STS

Identificativo : 86824

Informazione
Regolamentata

Nome utilizzatore : ANSALDON07 - Razeto Andrea

Tipologia : IRCG 06; IRCG 02; IROS 09

Data/Ora Ricezione : 24 Marzo 2017 17:19:08

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Diffusione presunta

Oggetto : Ansaldo STS CONVENING OF THE
GENERAL SHAREHOLDERS' MEETING
RESOLVED

Testo del comunicato

Vedi allegato.

Genoa, 24 March 2017

**CONVENING OF THE GENERAL SHAREHOLDERS' MEETING RESOLVED
REMUNERATION REPORT APPROVED
HEAD OF INTERNAL AUDIT CONFIRMED**

- **“Stock Grant Plan 2017- 2019” approved;**
- **Proposal to the Shareholders’ Meeting to purchase and dispose of own shares approved.**

We hereby announce that today the Board of Directors of Ansaldo STS S.p.A. resolved, unanimously, to convene the General Shareholders’ Meeting of the Company on 11 May 2017.

The notice of call, the Explanatory Reports pursuant to Article 125-*ter* of the Consolidated Law on Financial Intermediation and Article 84-*ter* of the Regulation on Issuers, as well as the other documents relating to the General Shareholders’ Meeting, will be available to the public by the deadlines and subject to the procedures laid down by applicable law.

The Board of Directors furthermore approved, by majority, the Remuneration Report drafted pursuant to Article 123-*ter* of the Consolidated Law on Finance, including the Ansaldo STS’ Remuneration Policy for 2017, which will be published as provided by the law in force.

The Board of Directors by majority also approved the *Stock Grant Plan 2017–2019* and a proposal that provides for the free assignment of a maximum of 1,500,000 (one million five hundred thousand) shares of Ansaldo STS to the CEO and General Manager of the Company, Managers with Strategic Responsibilities and to other managers considered to be key resources of the Company and/or its Group.

The plan is oriented to incentive and valorize the key management resources with the aim to :

- align the interests of the Beneficiaries with the primary objective of the creation of value for the shareholders in a medium-long term;
- involve and motivate the directors and the management, whose activity is deemed to be of fundamental importance to achieve the goals of the Group itself;
- convey the Company’s intent to share the expected increase in the value of the same Company with the top professionals of the Group;
- to enhance the loyalty of the key resources of the Group, thus encouraging them to remain with the same.

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The allocation of the shares is subject to certain conditions precedent, *i.e.* the achievement of the following annual performance goals as defined by the Board of Directors following the opinion of the Nomination and Remuneration Committee: EVA (Economic Value Added), Free Operating Cash Flow and performance of the Ansaldo STS shares compared to the performance of FTSE Italia All Share. The decision regarding the number of Shares to be allocated to each Beneficiary shall be made by the Board of Directors after consultation with the Nomination and Remuneration Committee, on the basis of the role and responsibility assumed by each Beneficiary within the Group.

The plan will last three years. Its reference period, therefore, will be 2017 - 2019.

In line with the recommendations of the Corporate Governance Code, the Plan provides, for all its Beneficiaries, for a three-year rolling vesting period starting, for the year 2017, from the date of approval of the Plan by the General Shareholders' Meeting and, for 2018 and 2019, from the corresponding date of those years.

Accordingly, the Shares accrued for 2017 shall be allocated to the Beneficiaries in 2020, while those accrued for 2018 and 2019 shall be allocated to the Beneficiaries respectively in 2021 and in 2022.

Moreover, for the CEO and General Manager and the Managers with Strategic Responsibilities, 20% of the Shares – with regard to each financial year – are subject to a two-year lock-up period starting from the expiration of the vesting period. Therefore, for the CEO and General Manager as well as for the Managers with Strategic Responsibilities, such period will expire: (i) in 2022, for the Shares relating to 2017, (ii) in 2023, for the Shares relating to 2018 and (iii) in 2024, for the Shares relating to 2019.

The Shares will be made available by using shares already issued, to be purchased pursuant to Article 2357 *et seq.* of the Italian Civil Code, or already owned by the Company.

The Board of Directors, further to the proposal of Mr Andrew Barr as Director in charge of the Internal Control and Risk Management System, and with the agreement of the Control and Risk Committee, as well as after hearing the Board of Statutory Auditors, unanimously reconfirmed Protiviti S.r.l., for the Internal Audit function identifying Mr. Giacomo Galli, Managing Director and Country Leader of that company, as Internal Audit manager. The Board of Directors has also verified again within Protiviti S.r.l. the existence of professional requirements, independence and organization provided by the Corporate Governance Code of Borsa Italiana S.p.A. to which Ansaldo STS declared to comply with.

With regard to the purchase and disposal of own shares, the Board has unanimously resolved to request the Shareholders' General Meeting to grant a new authorization allowing the Board of Directors to purchase and dispose of own shares, in accordance with applicable legislation and in line with accepted market practices as recognized by Consob, to service the stock-based plans approved by the Company;

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The authorization to purchase own shares is requested for a period of 18 months from the date of approval by the Shareholders' General Meeting. The authorization to dispose of own shares is requested for an unlimited period. Purchases of own shares may be carried out via one or more transactions up to a maximum of no. 300,000 ordinary shares, *i.e.* up to 0.15% of the Company's share capital. Therefore, given the current share price of Ansaldo STS on the Milan Stock Exchange, the potential maximum outlay for such transactions is of approximately EUR 3,684,000.

The share purchase operations must be carried out in accordance with Article 132 of Legislative Decree no. 58/1998, Article 144-*bis* of the Issuers Regulations and any other Italian or European applicable law, and in line with accepted market practices as recognized by Consob, and shares must be purchased subject to the price conditions specified in Article 3, paragraph 2, of European Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016.

The shares servicing the stock-based incentive plans approved by the Company shall be granted according to the procedures and terms set out in the plans' regulations.

The Company currently does not hold ordinary own shares.

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