



# SPAFID CONNECT

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Identificativo : 87840

Informazione  
Regolamentata

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Oggetto : MZBG Annual Shareholder Meeting

*Testo del comunicato*

Vedi allegato.



MASSIMO ZANETTI  
BEVERAGE GROUP

## PRESS RELEASE

### ANNUAL SHAREHOLDERS' MEETING

- **2016 Financial Statements approved**
- **Dividend of Euro 0.15 per share, for a total of some Euro 5.1 million**
- **Favorable vote on the Group's remuneration policies**
- **Appointment of the Board of Directors and its Chairman for the 2017–2019 three-year period**
- **Appointment of the Board of Statutory Auditors and its Chairman for the 2017–2019 three-year period**
- **Approval of the gross annual remuneration of the Board of Directors**
- **Approval of the gross annual remuneration of the Board of Statutory Auditors**

Villorba, (TV), April 11, 2017 – The Annual Shareholders' Meeting of Massimo Zanetti Beverage Group (“**MZBG**” or “**the Company**”), convened today, has:

- approved the financial statements as at and for the year ended December 31, 2016 and the following allocation of net income as at December 31, 2016, amounting to approx. Euro 8.2 million: Euro 410,442 to the legal reserve and approx. Euro 7.8 million to retained earnings. The Shareholders' Meeting of MZBG has also approved the 2016 consolidated financial statements of the group headed by MZBG (“**MZB Group**”), which, as announced in the press release dated March 1, 2017, show the following:

In 2016, roasted coffee sales volumes were approximately 131,161 tons, up 2.9% compared to the previous year. Consolidated turnover of the MZB Group for 2016 reached Euro 917.5 million; consolidated gross profit was Euro 385.5 million (+5.6%); consolidated (adjusted) EBITDA amounted to € 68.3 million (+5.1%) and consolidated net income amounted to Euro 16.8 million (+44.1%). Net financial indebtedness at December 31, 2016 was Euro 220.9 million;

- approved the distribution to shareholders of an ordinary gross dividend of Euro 0.15 per share for a total amount of around Euro 5.1 million. The dividend will be paid on May 17, 2017, with coupon (No. 2) detachment date set to May 15, 2017 and entitlement to the dividend payment (“record date”), pursuant to Article 83-terdecies of Legislative Decree No. 58 of February 24, 1998, set to May 16, 2017;

Today, the ordinary Shareholders' Meeting of MZBG has also:

- approved the first section of the Remuneration Report prepared pursuant to Art. 123-ter of Legislative Decree No. 58 of February 24, 1998, and Art. 84-quater of CONSOB Regulations No. 11971/1999, made available to the public at the registered office of the Company in Villorba (TV), Via Gian Giacomo Felissent No. 53, on the website of the Company ([www.mzb-group.com](http://www.mzb-group.com), section “IR/Shareholder information”) and at the authorized storage system “NIS-Storage”;



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- appointed the members of the Board of Directors, who will be in office in the 2017-2019 period up to the date of the Shareholders' Meeting called to approve the financial statements as at December 31, 2019 and whose number was set to 9 members. The members of the Board of Directors, from the list proposed by the majority shareholder MZ. Industries S.A., are:
  - Massimo Zanetti;
  - Giorgio Valeri;
  - Matteo Zanetti;
  - Sabrina Delle Curti;
  - Laura Zanetti;
  - Mara Vanzetta;
  - Massimo Mambelli;
  - Lawrence Lester Quier;
  - Maria Pilar Arbona Palmeiro Goncalves Braga Pimenta.

The Directors Giorgio Valeri, Sabrina Delle Curti and Mara Vanzetta have stated to meet the requirements of independence set by Art. 148, Par. 3, of Legislative Decree No.58/1998 and the Corporate Governance Code of Listed Companies adopted by Borsa Italiana S.p.A., by which the Company abides.

- appointed the Director Massimo Zanetti as Chairman of the Board of Directors;
- appointed the Standing and Alternate members of the Board of Statutory Auditors, who will be in office in the 2017-2019 period, up to the date of the Shareholders' Meeting called to approve the financial statements as at December 31, 2019. The members of the Board of Statutory Auditors, from the slate presented by the majority shareholder MZ. Industries S.A., are:
  - Fabio Facchini, Standing Statutory Auditor;
  - Simona Gnudi, Standing Statutory Auditor;
  - Franco Squizzato, Standing Statutory Auditor;
  - Alberto Piombo, Alternate Statutory Auditor;
  - Cristina Mirri, Alternate Statutory Auditor.
- appointed Standing Statutory Auditor Fabio Facchini as Chairman of the Board of Statutory Auditors;
- set in Euro 1,000,000 the remuneration of the entire Board of Directors for each year 2017, 2018, 2019 (including also the remuneration of Directors granted specific offices, pursuant to Art. 2389, Par. 3, of the Civil Code), gross of taxes, deductions and social security and welfare contributions pursuant to law and net of any reimbursements for expenses, entrusting the Board of Directors with the allocation of these fees amongst the individual directors;
- set in Euro 37,500 the amount of the annual remuneration for the Chairman of the Board of Statutory Auditors and Euro 25,000 annual amount for the Standing Auditors, gross of taxes, deductions and social and welfare contributions, and net of any reimbursements for expenses.



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The documents concerning the appointed members of the Board of Directors and the Board of Statutory Auditors, including all *curricula vitae* and the statements on the independence requirements being met by the independent Directors appointed, are available on the website of the Company (<http://www.mzb-group.com>, Section "IR/Shareholder information") and on the storage system "eMarket STORAGE" (<http://www.emarketstorage.com>).

The Board of Directors, during their first meeting, shall verify that the requirements of independence have been met by the members of the Board of Directors and the Board of Statutory Auditors on the basis of the information provided by the persons concerned and shall announce the results of this assessment.

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The Manager in charge of the Company's financial reports, Massimo Zuffi, pursuant to paragraph 2 of Article 154-bis of Italy's Consolidated Law on Finance (TUF), declares that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

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The summary of the votes and the minutes of the ordinary Shareholders' Meeting will be made available to the public as and when established by current laws and regulations.

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**Massimo Zanetti Beverage Group** is a world leader in the production, processing and marketing of roasted coffee and other selected categories of colonial products, distributed in about 110 countries. The Group manages the different activities, from procurement to consumption, operating 18 facilities across Europe, Asia and the Americas, and through a global network of about 400 coffee shops in 50 countries. Moreover, MZBG completes the range of its products through the sale of coffee makers and complementary products, such as tea, cocoa, chocolate and top quality spices.

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