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2017

*Testo del comunicato*

Vedi allegato.



***GIGLIO GROUP: Shareholders' Meeting approves adjustment of the By-Laws for the purposes of admission on the Mercato Telematico Azionario, prospectively STAR segment***

***Board of Directors strengthened by appointment of Carlo Frigato and Massimo Mancini as Board members and Graziella Capellini as new Independent Director***

Milan, October 9 2017 – Giglio Group (Aim Italia-Ticker GGTV), the leading e-commerce 4.0 enterprise and listed on Borsa Italiana's AIM Market, informs that the shareholders' meeting, convened today in an extraordinary and ordinary meeting, has examined and approved the following items:

The extraordinary meeting has approved the adjustment of the By-Laws approved on April 27, 2014 for the purposes of admission to trading of ordinary Giglio Group S.p.A. shares on the Mercato Telematico Azionario, organised and managed by Borsa Italiana S.p.A., prospectively STAR segment.

The ordinary meeting has approved:

- **to increase the number of company directors from five to seven** due to the admission to trading of ordinary Giglio Group S.p.A. shares on the Mercato Telematico Azionario, organised and managed by Borsa Italiana S.p.A., prospectively STAR segment.
- **the appointment of the new directors:**
  - **Carlo Frigato**, co-opted by the Board of Directors on June 17 2017, in accordance with Article 2386, 1st comma of the Civil Code. Frigato, currently CFO of DOCOMO Digital, Giglio Group shareholders through its subsidiary Buongiorno S.p.A. - of which Frigato was CFO from 2000 to 2014 – has an extensive experience in the digital industry.
  - **Graziella Capellini** appointed new Independent Director of Giglio Group, accordingly to her extensive experience in corporate governance, compliance, anti-money-laundering legislation, organization and internal control systems being in charge as Head of Compliance and anti-money-laundering in the Italian branch of primary foreign investment banks.
  - **Massimo Mancini**, already General Manager of Giglio Group.
- **the supplementation of the Board of Statutory Auditors** with the appointment of Monica Mannino and Marco Centore as statutory auditors and the appointment of statutory auditor Cristian Tundo as the new Chairman of the Board of Statutory Auditors.

The curriculum vitae of the new directors and statutory auditors are available at: <http://www.giglio.org/organi-sociali/>

The Ordinary Shareholders' Meeting approved the recalculation of the remuneration of members of the Board of Directors following the approval of its enlargement from five to seven members.

The following were also approved:

- **the new company Shareholders' Meeting regulation;**
- **the plan for the purchase and utilisation of Treasury Shares** of the company in accordance with Article 2357 and subsequent of the Civil Code, with the authorisation of the Board of Directors to purchase and sell treasury shares in accordance with Article 2357 and 2357-ter of the Civil Code. The authorisation to purchase in one or more tranches was granted for a period of 18 months beginning today; on the other hand, the authorisation to utilise treasury shares is without time limit.

The authorisation to purchase and sell is subject to the following conditions regarding:

- the maximum number of shares purchasable. Authorisation may be granted for a number of shares representing a maximum 10% of the *pro tempore* share capital and, therefore, in compliance with the third paragraph of Article 2357 of the Civil Code;
- at a unitary purchase price not more than 15% below and not more than 15% above the price of the share recorded during the Borsa Italiana trading session on the day before each transaction or an alternate price established by market practice or the conditions set out under the applicable regulation;
- purchases should not be made utilising retained earnings and available reserves from the latest regularly approved financial statements at the time of execution, with utilisation of a treasury shares reserve and however following completion of the necessary accounting procedures according to the legally applicable means and limits; any applicable legal or regulatory provisions should be complied with;
- purchases should be carried out on the market, in application of the applicable law and regulations for the purchase of treasury shares and in particular Regulation (EC) No. 2273/2003, in addition to the "Securities Reserve" market practice approved with Consob motion No. 16839 of March 19, 2009;
- the maximum number of treasury shares which may be purchased daily should not exceed 25% of the average daily number of shares traded on the market in the 20 preceding days, except for the exceptions established by Regulation 2273/2003/EC, in addition to, where applicable, annex I/II of Consob motion 16839/2009 ("admission" as per Article 180, paragraph 1, letter c. CFA of the market practices concerning market liquidity support operations);
- consideration for the transfer of ownership rights or any other real and/or personal rights should not be more than 20% below the average weighted official share price recorded in three months preceding each transfer;
- disposals of treasury shares in portfolio, currently unknown, shall in any case be carried out in compliance with applicable legal and regulatory provisions concerning transactions on securities on listed markets at the time of the transaction's execution;
- disposals carried out as part of industrial projects or corporate finance operations, through exchanges, conferments or other means requiring the transfer of treasury shares, should take place at a price or value which is appropriate and in line with the operation, taking account also of the market performance.

These authorisations:

- provide the company with a useful strategic investment opportunity for all purposes permitted by the applicable rules;
- support the share's liquidity;
- permit the setting up of a "securities reserve" for any stock option plans approved by the

competent company boards and for corporate finance operations and/or other uses considered of financial/strategic interest, including also the exchange of investment holdings with other parties as part of operations in the interest of the company;

- permit the purchase of treasury shares by the beneficiaries of any incentive plans approved by the competent boards;
- permit any share swaps as part of ordinary operations or projects consistent with the company's strategic guidelines, whereby share swap opportunities arise, including the allocation of such shares for any convertible bonds and/or with warrants.

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### **Information on Giglio Group:**

*Founded by Alessandro Giglio in 2003 and listed on the AIM market since 7 August 2015, Giglio Group is an e-commerce 4.0 company addressing mainly millennial consumers. The group is a leader in the field of radio and television broadcasting, it has developed cutting-edge digital solutions and represents, in online fashion, a digital market place at a global level, catering to thirty major digital retailers in the world. Giglio Group also produces multimedia content that is transmitted, through agreements with operators and in a large part through a proprietary infrastructure via fiber and satellite transmission formed by the division M-Three Satcom, in 46 nations, 5 continents and in six languages through its own television channels (Nautical Channel, Giglio TV, Acqua and PlayMe), visible on all TV devices, digital, web and mobile. In 2016, the group launched its own e-commerce 4.0 model, which is currently operating in China and the USA: the users "see and buy" by clicking on their smartphone / tablet or taking a photograph of the product they are watching on television, for a revolutionary shopping experience. Giglio Group is headquartered in Milan, Rome, New York (Giglio USA) and Shanghai (Giglio Shanghai).*

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