



SPAFID CONNECT

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Diffusione presunta
Oggetto : Italgas Shareholders' Meeting

Testo del comunicato

Vedi allegato.

ITALGAS: THE SHAREHOLDERS' MEETING APPROVES THE 2017 FINANCIAL STATEMENTS AND THE PROPOSED DIVIDEND OF 0.208 EURO PER SHARE

Also approved the 2018-2020 Co-investment Plan and Section I of the Remuneration Report, confirmed the appointment of Federica Lolli as a Director, approved the new Company Bylaws and authorised the free issue of a maximum of 4,000,000 new ordinary shares to service the 2018-2020 Co-investment Plan.

Milan, 19 April 2018 - The Italgas Shareholders' Meeting, held today in Milan in ordinary and extraordinary session under the chairmanship of Lorenzo Bini Smaghi, has examined the consolidated financial statements as at 31 December 2017, which reported a net profit of 292,766,000.00 euro.

690 shareholders, owner of n. 604.573.638 shares representing 74.7% of the share capital attended the Shareholders' Meeting.

The Shareholders' Meeting also approved the financial statements of Italgas S.p.A. as at 31 December 2017, which reported a net profit for the year of 174,152,350.78 euro, and resolved to distribute 0.208 euro as a dividend for each of the shares outstanding at the coupon payment date, and to allocate the remaining amount to retained earnings. The dividend will be payable from 23 May 2018, with coupon payment date set for 21 May 2018 and record date at 22 May 2018.

Furthermore, the Shareholders' Meeting has voted, with a percentage higher than 98% of the attending shareholders, with a non-binding resolution, in favour of Section I of the Remuneration Report pursuant to article 123-ter CLF and has approved the 2018-2020 Co-investment Plan, under the terms and conditions described in the Information Document prepared pursuant to article 84-bis of the Issuers' Regulations and made available to the public as set forth by law. More specifically, the Plan is aimed at promoting an increasingly greater alignment of management with the objectives of the Shareholders and long-term value creation.

The Shareholders' Meeting also confirmed, as a Director, Ms. Federica Lolli, who was co-opted by the Board of Directors on 27 July 2017 to replace the outgoing Ms. Barbara

Borra. Moreover, the Shareholders' Meeting decided that Ms. Federica Lolli will remain in office until the expiration of the term of the current Board of Directors; said term coincides with the Shareholders' Meeting called to approve the Financial Statements closed at 31 December 2018.

Ms. Lolli stated her eligibility to qualify as independent director and that she does not hold, as of today, shares in Italgas. The full text of the *curriculum vitae* of Mr Federica Lolli is available at the registered office and on the website of the Company in the section <http://www.italgas.it/en/governance/board-of-directors/index.html> .

In the Extraordinary meeting, the Shareholders have approved, with a percentage higher than 98% of the attending shareholders, the proposal resulting from the 2018-2020 Co-investment Plan, to increase the share capital by a maximum amount of 4,960,000.00 euro, through the issue of no more than 4,000,000 new ordinary shares to be assigned free of charge, pursuant to article 2349 of the Italian Civil Code, for a corresponding maximum amount taken from retained earnings reserves, to be reserved for beneficiaries of the approved Plan, corresponding to employees of Italgas S.p.A. and/or Group companies.

Finally, the Extraordinary Shareholders' Meeting approved the amendment to article 13 of the Company Bylaws concerning the procedures for electing the members of the Board of Directors through the slate voting system. In particular, such amendment is aimed at facilitating the work of the Shareholders' Meeting, ensuring the rapid completion and, at the same time, the successful outcome of the procedure for appointing the Board of Directors, providing that, in the event that the majority slate does not present a sufficient number of candidates to ensure that the number of directors to be elected is reached, the remaining directors are drawn from the first minority slate or, if necessary, from subsequent slates, for positions not covered.

At today's Shareholders' Meeting, Italgas has also presented its Non-Financial Statement, *i.e.* the document intended to disclose information on non-financial issues. In compliance with the indications set out in the Legislative Decree no. 254/2016, the Non-Financial Statement was drawn up in a separate and autonomous document, submitted to the audit of the independent auditors PWC S.p.A., presented by the Sustainability Committee and approved by Italgas Board of Directors.

Fine Comunicato n.0167-18

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