



SPAFID CONNECT

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SHAREHOLDERS' MEETING

Testo del comunicato

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PRESS RELEASE

ORDINARY SHAREHOLDERS' MEETING

- 2017 FINANCIAL STATEMENTS APPROVED
- FINAL DIVIDEND APPROVED OF €0.255 PER SHARE (FOR A TOTAL AMOUNT OF €23.6 MILLION)
- AUTHORISATION TO PURCHASE AND SELL TREASURY SHARES RENEWED

Turin, 20 April 2018. The Ordinary Shareholders' Meeting of ASTM S.p.A. was held on today's date, chaired by Prof. Gian Maria Gros-Pietro.

2017 Financial Statements and Dividend

The Shareholders' Meeting approved the Financial Statements as at 31 December 2017, showing net profit of €43.4 million, and took note of the 2017 Consolidated Financial Statements and Consolidated Non-Financial Report (Sustainability Report).

Regarding the allocation of the profit for the year, the Shareholders' Meeting resolved to distribute a final dividend of €0.255 per share, for a total amount approximately €23.6 million.

The total amount of the dividend for 2017, including the interim dividend of €0.214 per share decided last November, amounts to €0.469 per share, for a total amount for the year of approximately EUR 43.4 million.

In accordance with the rules established by Borsa Italiana S.p.A., the "final dividend" will be payable as of 30 May 2018 (as such the shares will be listed ex-dividend as of 28 May 2018, after detachment of coupon no. 47).

Entitlement to payment of said dividend will be determined by reference to the accounting records indicated in article 83-quater, paragraph 3, Legislative Decree 58/98 relative to the end of the business day of 29 May 2018 (the record date).

Remuneration Report

Pursuant to current legislation, the Shareholders' Meeting also approved the first section of the Remuneration Report prepared by the Company in accordance with art. 123-ter Legislative Decree 58/98 and art. 84-quater Issuers' Regulation.

Authorisation to purchase and sell treasury shares

The Shareholders' Meeting also approved a resolution authorising the purchase and sale of treasury shares. The new authorisation supersedes the former authorisation approved at the Ordinary Shareholders' Meeting held on 28 April 2017, which expired with the approval of the financial statements for 2017. The purpose of authorising the trading of treasury shares is to provide the directors with suitable operational and strategic flexibility in pursuing the following objectives:

- fulfil the obligations arising from any stock option programs or other allocations of the Company's shares to employees or members of the Boards of Directors and Statutory Auditors of ASTM S.p.A. or of affiliated companies, as well as to fulfil any obligations arising from debt instruments convertible into or exchangeable with equity instruments;
- acquiring a portfolio of treasury shares to have at their disposal in the context of any extraordinary operations, including the exchange of shares, with other parties as part of the operations of interest to the Company (so-called "treasury stock") or for other uses considered of financial, operational and/or strategic interest for the company;
- operating on the market, in compliance with the provisions in force, with a view to investing or otherwise seizing

- opportunities to maximize the value of the stock that may result from market fluctuations;
- offering shareholders an additional means of monetising their investment.

Under the authorisation, stock buybacks may be conducted up until the approval of the financial statements for the year ending 31 December 2018, or for a maximum period of 18 months as of today's date, for a maximum of quantity of 19,799,720 ordinary shares (equal to 20% of the share capital), whereas no time limits are contemplated for the disposal of treasury shares.

Purchases and sales of treasury shares will be conducted taking into account existing treasury stock held by the Company and by subsidiaries.

The purchase price of the shares shall be identified case by case, having regard to the set procedures for the transaction and in compliance with any statutory or regulatory requirements, as well as accepted market practices. In any case, the purchase price shall not be more than 10% below, at the minimum, and not be more than 10% above, at the maximum, the reference price recorded on the trading day prior to each single purchase transaction or the date on which the price is fixed and, in any case, where purchases are carried out on the regulated market, the price cannot be greater than the highest between the price of the last independent transaction and the highest current independent purchase offer price on the same market, in accordance with the provisions of Art. 3 of Delegated Regulation EU No. 2016/1052.

For the sale and/or use of treasury shares, the Board must establish case by case the pricing criteria and/or procedures, terms and conditions of use of treasury shares, having regard to the implementation procedures to be used in practice, as well as the development of the share prices in the period preceding the transaction and in the best interests of the Company,

Appointment of Director

Finally, the Meeting resolved to appoint Mr Umberto Tosoni as director until the end of the current three-year term and therefore until the date of the Meeting called to approve the financial statements as at 31 December 2018. Mr Tosoni had already been co-opted as a director at the board meeting of 23 October 2017. His CV is available on the company website www.astm.it (Governance section).

The minutes of the Meeting will be published in the manner and according to the timings required by current law.

The Manager in charge of drawing up the corporate accounting documents, Ms. Lucia Scaglione, hereby declares, pursuant to paragraph 2 of Article 154 bis of Legislative Decree 58 of 24.02.1998, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.



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