



SPAFID CONNECT

Informazione Regolamentata n. 0217-26-2018	Data/Ora Ricezione 30 Aprile 2018 13:22:31	MTA - Star
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Informazione
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Data/Ora Ricezione : 30 Aprile 2018 13:22:31

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Diffusione presunta

Oggetto : The Shareholder's Meeting approves 2017
Financial Statement and the distribution of
dividend

Testo del comunicato

Vedi allegato.



Press release

Information to the public pursuant to CONSOB resolution n. 11971 of May 14, 1999, and subsequent amendments and integrations

- **THE ORDINARY SHAREHOLDERS' MEETING APPROVES THE FINANCIAL STATEMENT AS OF DECEMBER 31, 2017 AND THE DISTRIBUTION OF A DIVIDEND 0.0245 EURO PER SAVINGS SHARES AND OF 0,0031 EURO PER ORDINARY SHARES**
- **APPROVED THE PURCHASE AND DISPOSAL OF TREASURY SHARES**
- **APPOINTED THE BOARD OF STATUTORY AUDITORS FOR THE THREE YEARS PERIOD 2018/2019/2020**
- **CONFIRMED ERIC LA FLAMME AS DIRECTOR**

Milan, April 30, 2018- The Shareholders's Meeting of Reno De Medici S.p.A., met today under the chairmanship of CEO Michele Bianchi, approved the Financial Statement as of December 31, 2017.

According to the Board of Directors' proposal, the Shareholders' Meeting also approved the following allocation of the net profit of the period, amounting to €10,362,253.37, as follows:

- €518,112.67 to be booked to the legal reserve pursuant to art. 2430 of the Italian Civil Code;
- €0.0245 as preferred dividend in favour of each of the savings shares outstanding at the dividend "record date";
- €0.0031 as dividend for each of the ordinary shares outstanding at the dividend "record date";
- the remaining profits to the "Available Reserve".

The dividend will be paid starting from May 16, 2018, after detachment of the dividend coupon no. 11 on May 14, 2018 and "record date" on May 15, 2018.

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The Ordinary Shareholders' Meeting ha also adopted the following resolutions:

CONFIRMATION OF ERIC LAFLAMME AS DIRECTOR

The Shareholders' Meeting confirmed the appointment of the director Eric Laflamme, until the end of the Board of Directors' mandate, which coincides with the approval of the financial statements as of December 31, 2019. Mr Laflamme was co-opted by the Board on November 3, 2017 to replace resigning Robert Hall. Information on the professional skills of Mr Laflamme have already been disclosed in the press release issued on November 3, 2017 available on the website www.rdmgroup.com and through the authorized storage site eMarketStorage (ww.emarketstorage.com)



APPROVAL OF THE PURCHASE AND DISPOSAL OF TREASURY SHARES

The Shareholders' meeting has approved the authorization of the purchase and disposal of treasury shares up to a maximum of one fifth of the share capital. In addition, the Shareholders' meeting has authorized the disposal of the treasury shares purchased or already held by the Company.

Reasons concerning the authorization approved by the Shareholders' Meeting are listed below:

Purposes:

- to settle the Stock Grant Plan dedicated to the Company's Chief Executive Officer, as well as any additional share-based compensation plans reserved for directors and/or employees of Reno De Medici, and any plans for the free allocation of shares to Shareholders;
- to establish a treasury shares portfolio ("Securities in inventory"), to be used for extraordinary transactions;
- for investment or disinvestment opportunities, where deemed strategic by the Board of Directors, also in relation to available liquidity;
- to meet any obligations under the financial instruments issued by the Company, the subsidiaries or third parties;
- support market liquidity where necessary.

Term of the purchase authorization

Up to the Meeting called to approve the 2018 Financial Statements and, in any case, not exceeding 18 months from the authorization resolution. Authorization for the disposal of treasury shares is requested without time limits.

Maximum number of shares that can be purchased

The authorization refers to the purchase, in one or more times, of a maximum number of ordinary shares with no par value that - taking into account the treasury shares already held by the Company and any share that may have been acquired by the subsidiaries - is not overall greater than one fifth of the share capital of the Company pursuant to article 2357, paragraph 3, of the Italian Civil Code.

The share capital is divided into a total of n. 377,800,994 shares with no nominal value divided into:

- n. 377,537,497 ordinary treasury shares
- n. 263,497 savings shares convertible into ordinary shares at the request of shareholders during the months of February and September of each year.

The Company currently holds 1,434,519 ordinary treasury shares, corresponding to 0.379% of the share capital. The subsidiaries do not hold any shares of the Company.



Modalities to carry out the purchases and indication of minimum and maximum purchase price for the treasury shares

The purchases will be made on regulated markets pursuant to art. 132 of Italian legislative decree no. 58 of February 24, 1998 and art. 144 bis, paragraph 1, B of Consob Regulation 11971/99 according to the operating procedures established by the market organization and management rules, which bar the direct matching between bids and specific offers.

The minimum and maximum purchase price will be determined in a unit price that is not more than 10% higher or lower than the price recorded on the Italian MTA (Mercato Telematico Azionario) organized and managed by Borsa Italiana SpA in the stock exchange session prior to each purchase transaction.

In terms of prices and daily volumes, purchase transactions will in any case be executed in compliance with the trading conditions set forth in Delegated Regulation (EU) no. 1052 of March 8, 2016 and specifically:

- Shares cannot be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out; and
- in terms of volumes, the volume of daily purchases will not exceed 25% of the average daily volume of Reno De Medici shares traded in the 20 trading days preceding the date of purchase.

Any purchases made to support market liquidity and to set up an "inventory" of securities, will also be executed in compliance with the conditions established by market practices as referred to in the combined provisions of art. 180, paragraph 1, C) of the TUF and art. 13 of Regulation (EU) 596/2014.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The Shareholders meeting has appointed the Board of Statutory Auditors for the three-year period running from 2018 to 2020 with the following composition:

Gian Carlo Russo Corvace - Chairman
Tiziana Masolini – Effective Statutory Auditor
Giovanni Maria Conti - Effective Statutory Auditor
Francesca Marchiori – Alternate Auditor
Domenico Maisano – Alternate Auditor

All the Board's Auditors are from the unique list presented to the meeting and submitted by the majority shareholder, Cascades inc., which owns an overall stake equal to 57.56% of share capital. The list has been voted by 99.83% of the share capital represented at the meeting.

All members of the Board of Auditors declared to possess the independence requirements as requested by Art. 148 of the TUF and by the Self-Discipline Code issued by Borsa Italiana.



REMUNERATION REPORT

The Shareholders Meeting resolves in favour of the first section of the Report on Remuneration concerning the policy regarding the remuneration of members of the board of directors and other executives with strategic responsibilities implemented for fiscal year 2018.

This document is an English translation from Italian. The Italian original shall prevail in case of difference in interpretation and/or factual errors.

Mr. Stefano Moccagatta, the officer in charge of drafting the Company's accounting documents, declares pursuant to Art. 154-bis, sub-section 2, of Italian Legislative Decree 58/1998 ("Consolidated Financial Law") that the information contained in this press release corresponds to documentary results and to accounting books and records.

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