



SPAFID CONNECT

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Oggetto : PIRELLI & C. SPA SHAREHOLDERS'
MEETING

Testo del comunicato

Vedi allegato.



PRESS RELEASE

PIRELLI & C. SPA SHAREHOLDERS' MEETING:

- 2017 RESULTS APPROVED
- GIOVANNI LO STORTO NOMINATED NEW BOARD MEMBER, INDEPENDENT BOARD MEMBERS A MAJORITY (8 OUT 15) ON BOARD
 - NEW BOARD OF STATUTORY AUDITORS NOMINATED
 - NEW REMUNERATION POLICY AND LTI PLAN APPROVED

Milan, 15 May 2018 – A meeting of the shareholders of Pirelli & C. SpA took place today and approved the results of 2017, which ended with a consolidated net profit of 175.5 million euro and a parent company net profit of 170.9 million euro, which shareholders decided to carry forward.

The Shareholders' Meeting then approved raising the number of board members to 15 and nominated a new board member, Giovanni Lo Storto, at the proposal of a group of savings' management companies and institutional investors. Mr. Lo Storto will sit on the Control, Risks, Sustainability and Corporate Governance committee and on the Remuneration committee, and declared himself to possess the requisites to qualify as independent in accordance with the Consolidated Finance Law (*Testo Unico della Finanza*) and the Self-Regulation code for listed companies. With this nomination – approved by around 93% of the capital represented at the shareholders' meeting, with the abstention of the controlling shareholder Marco Polo International Italy S.p.A. – Pirelli's Board of Directors is composed of a majority (8 out of 15 members) of independent members. The mandate of the new board member, whose curriculum vitae is available on the Company's website, will expire – together with the Board of Directors now in place – with the approval of the results for the year ending on December 31, 2019.

The Shareholders' Meeting, using the slate system, also nominated the Company's new Board of Statutory Auditors for the years 2018, 2019 and 2020. It is composed of Francesco Fallacara, nominated Chairman, Antonella Carù, Fabio Artoni, Luca Nicodemi and Alberto Villani as standing auditors, and Franca Brusco, Elenio Bidoggia and Giovanna Oddo as alternate auditors. The chairman of the new Board of Statutory Auditors and the alternate auditor Franca Brusco were taken from the minority slate (voted for by around 18% of the capital represented at the shareholders' meeting) submitted by the above mentioned group of savings' management companies and institutional investors, while the other nominations came from the majority slates (voted for by around 79% of the capital represented at the shareholders' meeting) presented by the controlling shareholder Marco Polo International Italy S.p.A. The compensation for standing auditors was set at 50,000 euro and for the chairman of the Board of Statutory Auditors at 75,000 euro. The *curricula* of the new auditors are available at the Company's website www.pirelli.com.

The Shareholders' Meeting also authorized the Board of Directors to execute a new D&O insurance policy and, in addition, expressed its favourable view (with above 81% of the capital attending the shareholders' meeting) on the Policy with regard to matters of remuneration and approved – for the part relating to Total Shareholder Return (with the favourable vote of around 96% of the capital attending the shareholders' meeting) – the adoption of a 3-year monetary incentive plan for 2018-2020 for all management and correlated to the targets for the 2018/2020 period contained in the 2017/2020 industrial plan.

It should be noted that the 2017 Annual Report – which also contains Consolidated Statements of a non-Financial Nature *ex* D.Lgs. 254/2016 (Chapter "Report on the Responsible Management of the Value Chain") supported by the relative reports from auditing companies and the annual Report on the corporate governance and ownership structure – is available to the public at the company's headquarters in Milan, at Viale Piero e Alberto Pirelli 25, and at Borsa Italiana S.p.A., as well as being published on the Company's website www.pirelli.com and the authorized storage mechanism eMarket Storage (emarketstorage.com).

The minutes of the shareholders' meeting are available to the public through the same above mentioned channels, in accordance with the terms of law.

Fine Comunicato n.0206-33

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