



SPAFID CONNECT

Informazione Regolamentata n. 0915-25-2018	Data/Ora Ricezione 20 Giugno 2018 18:25:57	MTA - Star
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Societa' : LANDI RENZO

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Informazione
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Data/Ora Ricezione : 20 Giugno 2018 18:25:57

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Diffusione presunta

Oggetto : Merger Emmegas and appointment of
Internal Audit Manager

Testo del comunicato

Vedi allegato.

BoD of Landi Renzo S.p.A.:

- Plan for the merger of Emmegas S.r.l. into Landi Renzo S.p.A. approved
- Filippo Alliney appointed Internal Audit Manager of Landi Renzo S.p.A.

Cavriago (RE), June 20, 2018

The Board of Directors of Landi Renzo S.p.A., chaired by Chairman Stefano Landi, approved today the **plan for the merger** of the wholly controlled company **Emmegas S.r.l.** into the parent company **Landi Renzo S.p.A.**

The Board also appointed **Filippo Alliney** Company's **Internal Audit Manager**, after having verified that he, as a person external to the organization, met the professionalism and independence requirements.

EMMEGAS S.R.L. – LANDI RENZO S.P.A. MERGER

The transaction approved is part of the Landi Renzo Group's 2018-2022 strategic plan, involving the continuing implementation of its policy of increasing efficiency, rationalizing and simplifying production processes and flows with the aim of achieving synergies and reducing overall costs.

Terms, conditions and timeframe of the merger

The merger will be implemented according to the simplified procedure set out in Article 2505 of the Italian Civil Code, since Emmegas S.r.l. is a wholly owned subsidiary of Landi Renzo S.p.A. For the same reason, all shares representing the share capital of Emmegas S.r.l. will be cancelled.

The Articles of Association of Landi Renzo S.p.A. will not be amended as a consequence of the merger, and the current text will remain in force. Accordingly, the requirements for exercising the right of withdrawal pursuant to Article 2437 of the Italian Civil Code do not apply, since the merger does not entail any change to the company object of Landi Renzo S.p.A.

Pursuant to Article 2504-*bis*, paragraph 2, of the Italian Civil Code, the merger will enter into effect from the final registration of the merger deed with the Reggio Emilia Companies Register. However, the transactions undertaken by Emmegas S.r.l. will be recorded in the financial statements of Landi Renzo S.p.A., including for income tax purposes, from the first day of the year of the effective date of the merger.

As contemplated under Article 2505, paragraph 2, of the Italian Civil Code in conjunction with Article 18 of the Articles of Association, the merger will be approved by resolution passed directly by the Board of Directors of Landi Renzo S.p.A. and duly notarised, without prejudice to the right of the shareholders of Landi Renzo S.p.A. (merging company) representing at least 5% of the share capital of Landi Renzo S.p.A. to request, pursuant to Article 2505, paragraph 3, of the Italian Civil Code, that the merger be approved by the extraordinary shareholders' meeting pursuant to Article 2502, paragraph 1, of the Italian Civil Code, by sending a request to Landi Renzo S.p.A. no later than eight days of the filing of the merger plan with the Reggio Emilia Companies Register.

Filing of the merger documentation

The merger plan, together with any and all documentation required by applicable laws and regulations, will be filed with the Reggio Emilia Companies Register and made available to the public at the Company's registered office, on the corporate website (www.landirenzogroup.com) and through the authorised storage system [emarketstorage.com](http://www.emarketstorage.com), in accordance with the modalities and within the terms set forth by Article 2501-ter, paragraphs 3 and 4, 2501-septies and 2505 of the Italian Civil Code in conjunction with Article 70 of the regulation adopted through Consob Resolution 11971 dated 15 May 1999, as further amended and extended.

Qualification of the merger as a related party transaction

The merger qualifies as a related party transaction since Emmegas S.r.l. is a related party of Landi Renzo S.p.A., of which it is a wholly owned subsidiary. The merger also qualifies as a transaction of lesser importance since the significance indicators in terms of value, assets and liabilities defined by the rules governing related party transactions do not exceed the 5% threshold.

Accordingly, the proposal for the merger of Emmegas S.r.l. into Landi Renzo S.p.A. has been reviewed in advance by the Related Party Transactions Committee of Landi Renzo S.p.A., which has expressed a favorable opinion of the latter Company's interest in undertaking the merger, as well as of the expedience and substantial fairness of the applicable conditions.

APPOINTMENT OF INTERNAL AUDIT MANAGER

The Board of Directors has appointed **Filippo Alliney** the **new Internal Audit Manager of Landi Renzo S.p.A.**, following the resignation of Enrico Gardani from this position.

Filippo Alliney, *Of Counsel* at Andersen Tax&Legal since 2017, is also Goldman Sachs International advisor for the Italy and Spain Corporate Defence Programs since 2011.

He covered positions of responsibility in the internal auditing field for the Goldman Sachs Group and Macfin Group and has considerable experience in the financial sector.

Filippo Alliney will report about his activities to the Board of Directors, specifically to Chief Executive Officer Cristiano Musi, who also serves as director in charge of the internal control and risk management system.

Landi Renzo S.p.A. is the global leader in the LPG and Methane gas components and systems for motor vehicles sector. The Company is based in Cavriago (Reggio Emilia) and has over 60 years' experience in the sector, and is renowned for the extent of its international activities in over 50 countries, with export sales of about 80%. Landi Renzo S.p.A. has been listed on the STAR segment of the MTA Market of Borsa Italiana since June 2007.

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