



SPAFID CONNECT

Informazione Regolamentata n. 0887-26-2018	Data/Ora Ricezione 08 Agosto 2018 18:38:28	MTA - Star
--	--	------------

Societa' : ASCOPIAVE

Identificativo : 107552

Informazione
Regolamentata

Nome utilizzatore : ASCOPIAVEN01 - Rossetto

Tipologia : 2.2

Data/Ora Ricezione : 08 Agosto 2018 18:38:28

Data/Ora Inizio : 08 Agosto 2018 18:38:29

Diffusione presunta

Oggetto : Information regarding the termination of the relationship with Mr Roberto Gumirato

Testo del comunicato

Vedi allegato.



PRESS RELEASE

Information regarding the termination of the relationship with Mr Roberto Gumirato

Pieve di Soligo, 8 August 2018

Ascopiave S.p.A. announces that it has reached an agreement with the general manager, Mr Roberto Gumirato, which provides the termination by mutual consent of the employment contract between the parties effective 15 November 2018. On this date, pursuant to the agreement, Mr Gumirato will also resign as chairman and board member of AP Reti Gas S.p.A., a subsidiary of Ascopiave S.p.A., and will step down as proxy-holder of Ascopiave S.p.A. as well as Asco TLC S.p.A. and Bim Piave Nuove Energie S.r.l., companies belonging to the Group.

Ascopiave S.p.A.'s board of directors has thanked Mr Gumirato for his commitment and for the results achieved.

Consistently with the remuneration policy approved by the Company's board of directors on 14 March 2018, Mr Gumirato will receive the gross amount of EUR 695,018, equal to two years of fixed salary, as separation payment, the gross amount of EUR 532,000 as special bonus for the successful management of the recovery plan for Sinergie Italiane S.r.l., in accordance with the resolution of Ascopiave's S.p.A. board of directors dated 27 February 2014, the gross amount of EUR 90,000 as prorated MBO bonus for 2018 calculated through the termination date, and EUR 10,000 as compensation for Mr Gumirato's waivers to any and all claims deriving from the employment relationship and corporate offices performed.

Mr Gumirato will continue to be bound by the post-termination restrictions set out in the non-compete agreement executed with Ascopiave S.p.A. on 15 March 2016, which will be effective from 16 November 2018 until 15 May 2022. As compensation for these restrictions, he will receive the gross amount of EUR 547,327, as provided in the non-compete agreement.

All the above amounts will be paid no later than 10 days after the settlement agreement is signed before a competent venue in accordance with Articles 2113 of the Italian Civil Code and Articles 419 et seq. of the Italian Civil Procedure

Under the settlement agreement, the parties have mutually waived any and all claims deriving from the employment relationship and corporate offices performed, obviously with the exception, as far as the waiver of claims against Mr Gumirato is concerned, of any incidents of gross negligence or wilful misconduct.

In light of the above, the settlement agreement qualifies as a related party transaction which is exempt from the relevant procedure adopted by Ascopiave S.p.A., because it is consistent with the Company's remuneration policy and the existing agreements and (for the part concerning the EUR 10,000 compensation for Mr Gumirato's waivers to any and all claims deriving from the employment relationship and corporate offices performed) is a transaction concerning smaller amounts. In any event, before the Company's board of directors approved the transaction, it was reviewed by the Remuneration Committee - internal committee established by the board of directors composed of independent directors - which approved, with motivated reasoning, the signing of the settlement agreement.

The board of directors will start immediately the research for a new general manager.

The Ascopiave Group operates in the natural gas sector, mainly in the segments of distribution and sale to end users. Thanks to its broad customer base and the quantity of gas sold, Ascopiave is currently one of the main operators in the industry at a national level.

The Group owns concessions and direct assignments for the management of distribution activities in over 230 Towns, supplying the service to a market segment of 1.5 million inhabitants, through a distribution network which spreads over 10,000 kilometres.

The sale of natural gas is performed through different companies, some under joint control. Overall, in 2017, the companies of the Group sold over 1 billion cubic metres of gas to end users.

Ascopiave has been listed under the Star segment of Borsa Italiana since 12th December 2006.

Contact: Community Group
Giuliano Pasini
Auro Palomba
Tel. +39 0422 / 416111
Mob. +39 335 / 6085019

Ascopiave
Tel. +39 0438 / 980098
Roberto Zava - Media Relator
Mob. +39 335 / 1852403
Giacomo Bignucolo – Investor Relator
Mob. + 39335 / 1311193

Pieve di Soligo, 8th August 2018

Fine Comunicato n.0887-26

Numero di Pagine: 4