



SPAFID CONNECT

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Oggetto : Giglio Group_ Silvia Olivotto coopted as
independent director of Giglio Group s.p.a.

Testo del comunicato

Vedi allegato.



SILVIA OLIVOTTO COOPTED AS INDEPENDENT DIRECTOR OF GIGLIO GROUP S.P.A.

Milan, 4 February 2019 – Today, following the decision of the Board of Directors of **Giglio Group S.p.A. (Ticker GGTV)** (“**Giglio Group**” or the “**Company**”), Ms Silvia Olivotto has been coopted as the Company's Independent Director. The appointment was made in accordance with Art. 20 of the Articles of Association and with Art. 2386 of Italian's Civil Code, at the proposal of the Appointments and Compensation Committee, as well as by means of a resolution approved by the Board of Statutory Auditors.

Within the same meeting, the Board of Directors also assessed, on the basis of the information provided by Ms Olivotto and of other available information, the existence of independence requirements laid down in Art. 148 of Legislative Decree 58/1998 and in Art-3 of the Corporate Governance Code. Moreover, the Board of Statutory Auditors carried out all necessary and appropriate verification regarding the correct application of assessment criteria and procedures adopted by the Board of Directors in order to assess Ms Silvia Olivotto's independence.

The Company specifies that the co-optation took place to substitute Ms Graziella Capellini, Independent Director elected by the majority list, introduced by Meridiana Holding s.r.l.. Nevertheless, in compliance with Art. 15 of the Articles of Association, as well as with current laws and regulations, to the purpose of ensuring an adequate gender balance, the BoD could not coopt the candidate previously pointed out by the list introduced by Meridiana Holding.

Silvia Olivotto shall assume the role of Independent Director of the Company's Board of Directors and shall act as Chair of the Related Parties Risk and Control Committee, as well as belong to the Appointments and Compensation Committee. Internal Board Committees shall then be composed as follows:

- **Related Parties Risk and Control Committee:** Silvia Olivotto (Chair) and Giorgio Mosci;
- **Appointments and Compensation Committee:** Giorgio Mosci (Chair) and Silvia Olivotto.

The appointed director, who shall hold office until the next Shareholders' Meeting, based on his declaration to the Company, does not hold – on the date of appointment, directly and/or indirectly – any share of Giglio Group S.p.A.'s share capital.

The curriculum vitae and all declarations made by the appointed director, Silvia Olivotto (regarding: (i) her willingness to accept the position; (ii) the lack of any legal impediment and incompatibility; (iii) her consistency with the statutory requirements of integrity, professionalism and independence pursuant to the Corporate Governance Code for Listed

Companies), can be found in the Governance section of the Company's website, at www.gigliogroup.org.

Silvia Olivotto is a certified Accountant and Independent Auditor with extensive experience in auditing and as standing statutory auditor. She acted as CFO for Ernst & Young s.p.a. from 2002 to 2006, as well as standing statutory auditor for Atlantia S.p.A. until April 2018. She is currently acting as Chairwoman of the Board of Statutory Auditors of Garmin Italia s.p.a., as statutory auditor of Leica Geosystems s.p.a. and of Sas Institue s.r.l., and as sole auditor for Expedia Italy s.r.l., operating in the e-commerce sector.

Chairman and CEO, Alessandro Giglio, welcomes the appointment: *"Ms Olivotto, thanks to the competence and professional commitment gathered through her experiences with companies operating online, shall provide a substantial contribution to the Company's operations, strengthening the current structure, focused now more than ever on the e-commerce sector"*.

Taking into account the foregoing, Giglio Group's Board of Directors is now composed as follows:

- Alessandro Giglio, Chairman & CEO
- Massimo Mancini, Managing Director & CFO
- Anna Lezzi, Executive Director
- Yue Zhao, Non-Executive Director
- Carlo Micchi, Executive Director
- Silvia Olivotto, Non-Executive and Independent Director
- Giorgio Mosci, Non-Executive and Independent Director

Information on Giglio Group:

Founded by Alessandro Giglio in 2003 and listed on MTA-STAR market, Giglio Group is an e-commerce 4.0 company addressing mainly millennial consumers. The Group has developed cutting-edge digital solutions and is the first Digital Company to introduce on the international market a fusion between traditional Media and online sales platforms, revolutionising e-shopping experiences worldwide. Giglio Group offers tailor-made B2B and B2C services, from the creation of E-Commerce platforms to stock management at a global level, collaborating with major digital retailers in the Fashion, Beauty and Design sectors.

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