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Diffusione presunta
Oggetto : CERVED GROUP: THE ORDINARY AND
EXTRAORDINARY SHAREHOLDERS'
MEETING

Testo del comunicato

Vedi allegato.

PRESS RELEASE

CERVED GROUP: THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

ORDINARY PART

- **Approves the Financial Statements as of 31 December 2018 and the distribution of a total dividend of Euro 59.6 million (+13% with respect to 2018) equal to Euro 0.305 per share, of which Euro 0.295 as distribution of profits and Euro 0.01 as distribution of share premium reserve;**
- **Expresses a favourable opinion on the Report on Remuneration;**
- **Approves the 2022-2024 incentive plan concerning ordinary shares of Cerved Group S.p.A. called “Performance Share Plan 2022-2024” reserved for the management and directors of the Company in accordance with Article 93 of Legislative Decree 58/1998;**
- **Authorizes the purchase and disposal of treasury shares following revocation of the previous authorisation approved by the Ordinary Shareholders' Meeting on 9 April 2018;**
- **Appoints the Board of Directors determining number of members, duration of mandate, members and remuneration.**

EXTRAORDINARY PART

- **Does not approve the proposal to authorise the Board of Directors to increase the share capital to be issued to the beneficiaries of the Performance Share Plan 2022-2024.**

San Donato Milanese, 16 April 2019 – The ordinary and extraordinary shareholders' meeting (the “Shareholders' Meeting”) of Cerved Group S.p.A. (MTA: CERV, “Cerved” or the “Company”) – the largest information provider and credit servicer in Italy – was held today in single call under the chairmanship of Fabio Cerchiai.

Financial Statements as of 31 December 2018 and dividend distribution

The Shareholders' Meeting, ordinary part, examined and approved the financial statements as of 31 December 2018, which records profits of Euro 58.311.740,42 and resolved, in line with the proposal of the Board of Directors, to distribute an ordinary dividend of Euro 0.295 per ordinary share (equal to, in aggregate, Euro 57.606.118,81), and to allocate to retained earnings the balance of Euro 691.393,21.

The consolidated Financial Statements of the Group as of 31 December 2018 and the 2018 Consolidated Non Financial Statement as per Legislative Decree 254/16 of 30 December 2016 (decree enacting Directive 2014/95/EU) were presented during the course of the Shareholders' Meeting.

Distribution of a portion of the share premium reserve

The Shareholders' Meeting, ordinary part, also resolved to distribute part of the share premium reserve for an amount of Euro 1.952.749,79 equal to Euro 0.01 per ordinary share.

The Dividend resulting from the distribution of part of the share premium reserve, together with the distribution of profits, equal to Euro 0.305 per ordinary share in total, will be payable on 22 May 2019 with ex-dividend date scheduled on 20 May 2019 (coupon no. 5), and record date on 21 May 2019.

Report on Remuneration in accordance with Art. 123-ter, paragraph 6, Legislative Decree no. 58/98

The Shareholders' Meeting, ordinary part, pursuant to Art. 123-ter, paragraph 6, of the Legislative Decree no. 58/98 (the Consolidated Financial Act, "CFA"), examined the Report on Remuneration of the Company and expressed a favourable opinion on the remuneration policies applying to the directors, general managers and key managers as described in the specific section of the Remuneration Report prepared pursuant to Article 123-ter of Legislative Decree 58 of 24 February 1998.

Approval of the Performance Share Plan 2022-2024

The Shareholders' Meeting, having examined the illustrative report of the Board of Directors and the proposals contained therein, has resolved, regarding the ordinary part of the meeting, to approve, pursuant to section 114-bis of Legislative Decree no. 58 dated 24 February 1998, the adoption of the incentive and fidelity Plan called "2022 – 2024 Performance Share Plan" (the "Plan") having the characteristics (including the implementation terms and conditions) indicated by the report of the Board of Directors and the relevant document available on the Company website, Shareholders Meeting section (<https://company.cerved.com/en/shareholders-meeting>).

Authorisation for purchase and disposal of treasury shares following revocation of the previous authorization

The Shareholders' Meeting, ordinary part, after having resolved the revocation of the authorization to purchase and dispose treasury shares approved by the ordinary shareholders' meeting on 9 April 2018, authorized the Board of Directors to purchase treasury shares, within the maximum limit of 5% of Company shares, by establishing that:

- the purchase may be made within 18 months after the date of this resolution, one or more times, in any of the ways allowed by applicable Italian and European Union statutory and regulatory provisions, and the allowed market practices in effect at any time, to be decided from time to time at the discretion of the Board of Directors, including through specialised intermediaries;
- adequate notification will be provided for treasury share purchases, in compliance with applicable disclosure obligations;
- the minimum and maximum purchase price of each share may not be more than 10% (ten per cent) less than or greater than, respectively, the market reference price quoted for Company stock on the trading day preceding each individual purchase, and in any event at a price that does not exceed the highest price between the price of the last arm's length transaction and the highest current arm's length bid price quoted on the exchange where the purchase is made;
- the treasury share purchases have to be made by using the distributable earnings and available reserves reported on the last, regularly approved financial statements when the transaction is executed, by making the necessary account entries in the ways and within the limits allowed by law.

Reasons for which the authorization has been requested to the Shareholders' Meeting are the following:

- acquire an "inventory of treasury shares", in compliance with the provisions of Regulation (EU) No. 596 of 16 April 2014 on market abuse, the Commission Delegated Regulation (EU) No. 1052 of 8 March 2016, on the conditions applicable to the buy-back of treasury shares and stabilisation measures, and allowed market practices as applicable from time to time, including, for example, allowed practice no. 2 pursuant to Consob Resolution no. 16839 of 19 March 2009 notified to ESMA, which, among other things, is subject to indication, as indicated in more detail in the Consultation

Document published by Consob on 21 September 2018, whereby it could dispose of them for possible use as consideration in non-recurring transactions, inter alia for the exchange of equity stakes, with other parties in transactions in the issuer's own interest, and offer the shareholders an additional tool to monetise their own investment, possibly by supplementing and/or substituting the dividend distribution policy;

- fulfil the obligations deriving from stock option plans or other assignments of shares to employees or the members of the management bodies of the Company or its subsidiaries or associates;
- fulfil the obligations stemming from debt instruments convertible into equity instruments.

Specifically in regard to this request for authorisation to purchase treasury shares, it is pointed out that this request is not preconceived to service any reduction in share capital.

Appointment of the Board of Directors

The Shareholders' Meeting resolved to determine in 11 (eleven) the number of components of the Board of Directors, setting the duration of the mandate at 3 (three) fiscal years; the board will therefore remain in office until the Shareholders' Meeting which will be called to approve the Financial Statements of the Company for the year ending 31 December 2021.

The Shareholders' Meeting appointed the following 9 (nine) directors from the slate submitted by the outgoing Board of Directors: Gianandrea Edoardo De Bernardis, Andrea Mignanelli, Sabrina Delle Curti, Fabio Cerchiai, Mara Anna Rita Caverni, Aurelio Regina, Umberto Carlo Maria Nicodano, Andrea Casalini, Alessandra Stabilini. The following (one) director was appointed from the slate submitted by institutional investors on 21 March 2019: Valentina Montanari. Lastly the following (one) director was appointed from the slate submitted by the a group of shareholders headed by Alatus on 20 March 2019: Mario Francesco Pitto.

The Shareholders' Meeting also resolved to:

- set as Euro 950.000 (ninehundred fiftythousands) the total remuneration to be distributed by the Board of Directors for the benefit of each director (including the Chairman and any Deputy Chairman, in the event they qualify as not executive) as well as the members of the internal board committees and any lead independent director, in compliance with criteria defined in the remuneration policy adopted by the Cerved Group;
- recognize, in addition, an attendance fee for the meetings of the Related Parties Committee equal to Euro 1,000.00 for the Chairman and Euro 500.00 for the other members;
- ask the Board of Directors to determine, pursuant to art. 2389, paragraph 3, Italian Civil Code, the remuneration for the executive directors.

Proposal to authorise the Board of Directors to increase the share capital to be issued to the beneficiaries of the Performance Share Plan 2022-2024

The Shareholders' Meeting of Cerved Group S.p.A., having assembled as an extraordinary meeting, having examined the Explanatory Report of the Board of Directors and the proposals made therein, has not approved the proposal.

Other information

Minutes of the today Shareholders' Meeting will be made available at the registered office of the Company (Via dell'Unione Europea n. 6A/6B – 20097, San Donato Milanese), on the authorised storage system eMarketSTORAGE (www.emarketstorage.com) and on the Company website (<http://company.cerved.com>, *Governance* area, *Shareholders' Meeting* section) in accordance with terms imposed by current law.

The summary report of the voting results will be published on the Company's website, in compliance with Art. 125-*quater* of the TUF, pursuant to the provisions of the law.

Thanks to a unique asset of data, evaluation models, innovative technological solutions and a team of experts and analysts, Cerved Group every day helps about 30,000 companies, public administrations and



financial institutions to manage the opportunities and risks of their business relationships. Cerved Group supports customers in the planning and implementation of commercial and marketing strategies. It is one of the most important independent operators in the evaluation and management of loans - both performing and problematic - and of connected assets, supporting customers in each phase of credit life. Finally, Cerved owns, within the group, one of the most important Rating Agencies in Europe.

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Fine Comunicato n.1597-36

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