

# REMUNERATION REPORT TISCALI S.P.A.

2019

## INTRODUCTION

This remuneration report ("Report") was prepared by Tiscali S.p.A. (the "Company" or "Issuer") pursuant to the applicable legislation and Article 6 of the Corporate Governance Code (hereinafter, the "Code"), the Report was approved by the Board of Directors of March 21 2019, following the opinion of the Remuneration Committee and is submitted to the examination and to the advisory vote of the shareholders in approving the financial statements ending 31/12/2018 pursuant to Art. 123 ter, Paragraph 6, of Legislative Decree no. 58, of 24 February 1998 (hereinafter "TUF" [Testo Unico delle Disposizioni in Materia di Intermediazione Finanziaria - Consolidated Finance Act]). The Report consists of two sections: the first describes the essential lines of the Company's remuneration policy, also applied to the other Companies of the Tiscali Group. The second shows the remuneration of the members of the Board of Directors and the Board of Statutory Auditors and of the other Key Management Personnel (hereinafter, also the "Executives") attributed or paid during 2018. Given the primary holding function of the Company and Executives of the operating companies of the Group, Tiscali Italy S.p.A. Aria S.p.A. and Vevisible Srl, wholly owned by the Company, directly and indirectly respectively, are also considered. Regarding the Executives, compensation is provided in aggregate mode in accordance with current legislation.

## SECTION I. The Company's Remuneration Policy.

### 1. Introduction.

This Remuneration Policy was adopted by the Board of Directors on March 21 2019, on the proposal of the Committee for Remuneration, jointly with the approval of the Report. The Remuneration Policy defines, in accordance with the recommendations of the Code, the aims pursued and the principles that underlie the determination of remuneration of the management bodies and Executives.

### 2. Preparation and approval of the remuneration policy.

The main parties and bodies involved in the preparation and approval of the Remuneration Policy are: the Shareholders' Meeting, the Board of Directors, the Committee for Appointments and Remuneration and the Board of Statutory Auditors.

## **2.1 Board of Directors.**

The Board of Directors:

- Establishes, within the board, a Committee for Appointments and Remuneration;
- determines, upon proposal of the Committee for Appointments and Remuneration, after consulting the Board of Statutory Auditors, the remuneration of directors vested with special powers;
- defines, upon proposal of the Committee for Appointments and Remuneration, the Remuneration Policy;
- approves the Remuneration Report subjecting it to the Assembly;
- pursuant to Article 114-bis TUF, provides for any remuneration plans based on shares or other financial instruments by subjecting them to the approval of Shareholder's Assembly and overseeing their implementation.

## **2.2 Committee for Appointments and Remuneration.**

The Committee for Appointments and Remuneration is established within the Board of Directors consisting predominantly, of non-executive and independent directors. As from March 2001, the Company's Board of Directors has set up an internal Nomination and Remuneration Committee, as required by the third principle of art. 6 of the Corporate Governance Code and related application criteria. The Committee in office at the date of this report, appointed at the Board of Directors' meeting of 26 June 2018, is composed of three non-executive directors, two of whom are independent: Paola De Martini (Chairman), Anna Belova, Alina Sychova. The current Committee follows the one previously held by Paola De Martini (Chairman), Anna Belova, Franco Grimaldi, Dmitry Gavrilin and Sergey Sukhanov. The Committee for Appointments and Remuneration has the following duties:

- submit proposals to the Board of Directors for the remuneration of the CEO and other Directors with special duties;
- submit general recommendations to the Board of Directors on the remunerations of key management personnel of the Group;
- assists the Board in the preparation and implementation of any remuneration plans based on shares or other financial instruments;
- evaluate the adequacy and application of the Remuneration Policy.
- In line with the provisions of the Code, the Remuneration Committee's works are coordinated by a Chairman, the Remuneration Committee meetings are held in collegial form and duly minuted.

- No Director takes part in Remuneration Committee meetings in which the Remuneration Committee put proposals relating to his or her own remuneration forward to the Board of Directors. Representatives of corporate functions and independent experts and/or other individuals can take part in Committee meetings, by invitation, if their participation is deemed to be helpful.
- In order to perform its duties, the Remuneration Committee has the right to access the necessary company's information and functions and avails itself of the Issuers' corporate structures and facilities. The Committee may as well use the services of an external consultant in order to obtain information on market standards for remuneration policies, under the terms established by the Board of Directors.

### **2.3 Shareholders' Meeting.**

The Shareholders' Meeting:

- Determines the remuneration of the members of the Board of Directors and Board of Statutory Auditors pursuant to Article 2364, Paragraph 1, no. 3, of the Italian Civil Code);
- expresses an advisory opinion on the first section of the Report;
- pursuant to Article 114-bis of the TUF, approves any remuneration plans based on shares or other financial instruments intended for directors, employees and collaborators, including key management.

### **2.4 Board of Statutory Auditors.**

The Board of Statutory Auditors expresses, according to art. 2389 of the civil code, its opinion on proposals for remuneration of the executive directors, and more generally, for directors holding particular positions, verifying the consistency of these proposals with the Remuneration Policy.

### **3. Principles and purpose of the Remuneration Policy.**

The remuneration of Directors, the General Manager, if any, and key Management is defined in order to ensure a total compensation structure able to recognize the professional value of those involved and to attract, motivate and retain resources possessing the professional skills necessary to successfully pursue the Company's objectives. The remuneration is designed to create value in the medium and long term for the Company, its shareholders and other stakeholders. In addition, the Remuneration Policy is aimed at encouraging people in key positions in the pursuit of operational performance objectives of the Company and the Group, with the aim of maintaining constant alignment between the interests of management and those of all shareholders.

The objective of the Remuneration Policy is to attract and retain highly professional personnel, with a special focus on positions considered key to the development of the organisation and with appropriate skills for the complex, specialist nature of the business. In this regard, a great deal of attention has been paid to performance management, which is considered to be the cultural cornerstone of any reward system. The Remuneration Policy is therefore linked to the evaluation of individual and corporate performance indicators in order to create an integrated system that measures and rewards individual performance consistent with economic and financial indicators for corporate growth. The incentive scheme is therefore aimed at encouraging improvements in results for short-term and medium- to long-term targets.

In line with the general aims illustrated above, the Remuneration Policy is based on the following reference principles:

- a suitable balance between the fixed component and the variable component based on the Company's strategic targets and risk management policy, which also takes into account the business segment and the nature of the activity actually carried out;
- the definition of limits for the variable components;
- the predetermination and measurability of performance targets relating to the payment of the variable components.

The Remuneration Policy is designed to pursue the Company's short-term and medium- to long-term interests. For this purpose, the composition of the remuneration package for the Chief Executive Officer and Managers with strategic responsibilities is defined in accordance with the following criteria:

- providing a balanced overall remuneration structure with a suitable balance between fixed and variable components, in order to avoid behaviours not aligned with the creation of sustainable value in the short and medium- to long-term;
- providing a direct link between pay and performance through mechanisms that establish different bonus levels according to the partial or full achievement of targets;
- providing overall remuneration levels that are capable of recognising the professional value of people and their contribution to the creation of sustainable value in the medium- to long-term.

The allocation of variable remuneration components (short-term or medium- to long-term) is linked to the achievement of reasonable, predetermined qualitative and quantitative performance targets set by the Board of Directors, on the proposal of the Remuneration Committee. In particular, the short-term variable part of compensation is subject to the achievement of specific objectives, possibly combined. Such targets are determined by the Board of Directors, based on a proposal from the Remuneration Committee and have the following features: priority, specific, measurable, realistic, time-based. The above described principles guiding the Remuneration Policy of executive the Chief Executive Officer and of Managers with strategic responsibilities apply both with reference to the Company, and, possibly, with respect to similar key figures in relevant companies belonging to the Tiscali's Group.

In the event that the Company enters into the special operations of key importance and which may affect Company results, the Board of Directors, upon proposal of the Committee for Remuneration has the right to grant, at its discretion, specific bonuses to the Executive Directors, Executives or other persons specifically identified involved in these operations.

#### **4. REMUNERATION COMPONENTS**

The remuneration of directors assigned special duties includes a fixed component, a variable short-term component and long-term incentives in order to promote the achievement of specific objectives in the interest of all shareholders. The long-term incentives component is especially geared towards promoting the achievement of long-range objectives with the aim of aligning the interest of managers with those of shareholders.

##### **4.1 Fixed component**

The level of fixed remuneration is mainly correlated: (i) with professional specialization; (ii) with the organizational role performed; and (iii) with responsibilities. The fixed remuneration component is anyway sufficient to remunerate the director or manager concerned even if the variable component is withheld due to failure to accomplish the associated performance objectives. Given the aim of attracting and motivating qualified and competent professionals, the Company constantly monitors market practices in relation to the fixed remuneration components in order to ensure alignment with the relevant best practices.

##### **4.2 Short-term variable component - Management by Objectives**

Part of the variable remuneration is correlated with performance in the short term, construed as both individual performance and the results of the Company and the Group. The variable remuneration component is never higher than 30% of the fixed component.

On October 27 2017, the Committee for Nomination and Remuneration approved the guidelines of the management incentive system (MBO) for the year 2017. In the MBO 2017 System, Tiscali assigned for each role a set of objectives: a corporate objective that will form the threshold for access to the bonus and individual objectives, each of which is assigned a percentage value. Each individual objective will be valued and paid individually. In addition, the Company, in compliance with the provisions of the Corporate Governance Code and in line with market best practices, provides for the adoption of "claw-back" mechanisms in variable incentive systems. Therefore, the Company reserves the right to require the return, in whole or in part, of the bonus paid on the basis of results that have been shown not actual or no lasting, according to the plan specifications.

##### **4.3 Long-term incentives**

The variable remuneration component is also oriented towards a medium/long-term horizon, thereby: (i) focusing the attention of beneficiaries on factors of strategic interest; (ii) building loyalty; (iii) aligning remuneration with the creation of value for shareholders in the medium/long-term; and (iv) guaranteeing a level of remuneration that is globally competitive.

With regard to equity-based compensation plans, the Shareholders' Meeting of 16 February 2016 approved the Stock Option Plan 2015-2019 (hereinafter, the Plan) intended for Renato Soru as Chairperson of the Board of Directors and the relative authorisation to the Council for the increase in share capital of the above-mentioned Plan up to Euro 16,371,192.25. The authorisation regards the issuing of a maximum of 251,622,551 ordinary shares, to service a maximum of 251,622,551 options to be reserved for the beneficiary of the Plan.

The Board of Directors, having heard the Committee for Appointments and Remuneration, will attribute the options and adopt appropriate regulations in line with the Information Document on the already prepared Plan pending approval of the Assembly and available in the "Governance" section of the Company website.

The Shareholders' Meeting of June 16, 2016 approved the Stock Option Plan 2016-2021 (hereafter the Plan 2016-2021) for the CEO and the key Group management and the relevant increase in share capital, by payment and in tranches, for a maximum amount of Euro 25,193,708 to be allocated to the capital with exclusion of subscription rights pursuant to art. 2441, paragraphs 5 and 6, Italian Civil Code, by issuing up to no. 314,528,189 new ordinary shares of Tiscali, to serve a maximum of 314,528,189 options valid to subscribe ordinary shares for the CEO and the Group management as beneficiaries of the Plan 2016-2021. At the end of year 2018 two key Group Managers, for a total Stock Options number of 147.828.278, ceased their office. The total number of options envisaged in the Plan is reduced to 128,170,077.00 options as at 31 December 2018. The Plan 2016 - 2021 is described in the document ex Article 114-bis of the Consolidated Finance Act are present at the AGM approved and available in the "Governance" section of the Company website.

#### **4.4 Treatments to be applied in the case of termination of the office or of the employment contract**

The Remuneration Policy provides, in specific cases to be assessed from time to time, the signing of agreements with directors, executives or employees who hold key positions, governing *ex ante* economic issues in the event of termination of office or concerning the possible early termination of the relationship on the initiative of the Company or of the person concerned. These ad hoc agreements designed to govern suspension of the relationship or termination of the office for reasons other than just cause or justified objective reason (for example in the event of termination of the relationship by the Company without just cause or objective reason or due to termination by the natural person for just cause such as, as an example but not limited to, the substantial modification of the role or assignments and/or change in control). In this case, if appropriate and advantageous, the Company evaluates, from time to time, the possible conclusion of such agreements aimed at governing, by consensus, the conclusion of the report. Subject to the legal and contractual obligations, the Company

looks to market standards always placing primary regard to the company's interests. As an exception and under special situations, possibly also in conjunction with the above-mentioned agreements, the Group may enter into with the CEO, the General Manager, Executives or other employees who occupy key positions, non-compete agreements providing a consideration based on salary and term and scope of the obligation resulting from said agreement. However, the constraint is based on the industry and to the area in which the Group operates

In defining this remuneration policy, the Company has not used the services of independent experts.

#### **4.5 Insurance coverage**

The Directors, whether executive or otherwise, the General Manager, if any, and Managers benefit from insurance on civil liability for acts committed in while exercising their functions with the exception of cases of willful misconduct and gross negligence.

### **5. Remuneration of Directors**

#### **5.1 Remuneration of directors with special duties**

The remuneration payable to directors holding special positions is defined by the Board of Directors, upon proposal of the Remuneration Committee and is constituted of: (i) an annual fixed component that takes into account the particular responsibilities that administrators are invested; and (ii) variable components referred to in the preceding paragraph 4.

#### **5.2 Remuneration of non-executive directors**

The remuneration of non-executive directors is normally determined by Shareholders' Meeting. The directors' remuneration is not linked to the performance of the Company.

#### **5.3 Remuneration of general managers and key management.**

The remuneration of the Managing Directors, which is currently not foreseen, and Executives is established in line with the above-mentioned general principles, consists of a significant fixed annual component, congruous with the position and commitment required and such to attract, maintain and motivate the necessary professionals. There may be an annual variable component that is based on the achievement of pre-defined business objectives linked to the expected results based on the Strategic Plan approved by the Company. The variable component is commensurate to specific, defined, measurable, realistic, adequately challenging and incentive creating objectives and, in any case, with a maximum limit equal to not greater than 30% of the fixed gross annual remuneration. Non-monetary benefits are foreseen, such as company car and adherence to pension and insurance plans that reflect ordinary protection, relative to National Insurance contributions and as provided by the National Collective Labour Agreement.

## **SECTION II. The remuneration of the Directors, the Statutory Auditors, General Manager and other key management personnel for the year 2018.**

### **1. The remuneration of the Board Members.**

#### 1.1 Non-executive Directors.

At the non-executive directors in office since February 16, 2016 to June 26 2018 were paid a gross annual fee of 50,000 euros, approved by the nominating Shareholders Meeting of 16 February 2016. Furthermore, the Board of Directors on February 16, 2016, resolved on the payment it was expected as attendance fee for the members of the Committees established within the Board of Directors, in addition to reimbursement of expenses incurred in performing their duties.

With reference to the director Alexander Okun, the Board of Directors resolved on 22 February 2016 that the same may be paid gross Euros per annum 50,000, additional remuneration as a Director, to the position of Vice President held from February 16 to 12 May 2016. Subsequently, following the resignation of Renato Soru as Chairman and the appointment of Alexander Okun as Chairman of the Board of Directors, dated from July 22, 2016, the Board of Directors resolved that the same receives a gross annual salary of EUR 50,000, the additional remuneration as a Director, for the office of President, moreover, with a positive opinion from the Nomination and Remuneration Committee, on April 28, 2017 an increase in the remuneration of Chairman Alex Okun was resolved for an additional Euro 50,000. With reference to the director Paola De Martini, the Board of Directors resolved on 22 February 2016 that she receives an annual remuneration of EUR 25,000, in addition at the remuneration as a Director, for the position of Corporate Secretary.

Following the termination of the mandate of the Board elected on 16 February 2016, on 26 June 2018 the Shareholders' Meeting appointed a new Board of Directors composed of Alexander Okun, Alex Kossuta, Renato Soru, Anna Belova, Paola De Martini, Alina Sychova and Oleg Anikin. The non-executive Directors in office since 26 June 2018 have been granted a gross annual fee of 50 thousand euros gross, resolved by the Shareholders' Meeting appointed on 26 June 2018. In addition, the Board of Directors of 26 June 2018 resolved on the payment an attendance fee for the members of the Committees established within the Board of Directors, in addition to the reimbursement of expenses incurred for the performance of the assignment. With reference to the director Alexander Okun, the Board of Directors resolved on June 26, 2018 that he receives an annual gross compensation of Euro 50 thousand, additional to the remuneration as Director, for the office of Chairman. With reference to the director Paola De Martini, the Board of Directors resolved on June 26, 2018 that it receives an annual gross compensation of € 25 thousand, additional to the remuneration as Director, for the position of Corporate Secretary.

The Remuneration Policy did not provide the payment of non-monetary benefits nor any compensation for the termination of the charge.

#### 1.2 Executive Directors.



The remuneration of Riccardo Ruggiero, CEO until June 26 2018, provides for a fixed component of € 700,000 gross per year, some non-monetary benefits, reimbursement of expenses incurred for the office and a maximum variable component of Euro 350,000 will be due to the attainment of some key performance indicators as determined by the Board of Directors and / or any other competent organ of the Company. The remuneration is in line with the position held, the commitment required, and the knowledge and quality necessary and is such as to attract, maintain and motivate the figures appropriate to the role of CEO. The CEO did not receive the fixed compensation for the position of Director.

On May 22, 2018, Alex Kossuta was appointed General Manager of Tiscali, with a 36-month validity contract (the "Contract") which provides for a fixed remuneration of 450,000 euros per year, certain non-monetary benefits, reimbursement of expenses incurred for the position and a variable component for a maximum of Euro 160,000, which will be due to the achievement of some key performance indicators as determined by the Board of Directors and / or by any other competent body of the Company. Subsequently, Alex Kossuta was appointed director by the Shareholders' Meeting of 26 June 2018, as well as, on the same date, Chief Executive Officer by the Board of Directors. The remuneration for the positions held within the Board of Directors of the Company and the Companies of the Group is included in that provided by the aforementioned contract of 22 May 2018. The Contract provides for the Company the right to exercise the early terminate it with a 90-days notice, in which case no further remuneration will be due beyond the amount actually accrued. The Contract also provides for a "change of control" clause, standard in this type of agreement, on the basis of which, upon meeting certain conditions, the Company must pay an amount equal to 24 monthly payments.

The remunerations due to the Directors for the year 2018 are summarized in Table 1 below.

## **2. The remunerations of the Board of Statutory Auditors.**

The remuneration of the Statutory Auditors in office since February 16, 2016 to June 26 2018 had been resolved by the appointment Shareholders Meeting of February 16, 2016, which appointed Paolo Tamponi as Chairman and Emilio Abruzzese and Valeria Calabi Statutory Auditors. No compensation was provided for the alternate auditors except as due for any period of substitution. The compensation set by that nominating Assembly amounted to 45,000 euros gross per annum for the Chairman of the Board Paolo Tamponi and 35,000 euros gross per year for each of the Statutory Auditors Emilio Abruzzese and Valeria Calabi. For the Statutory Auditors no variable compensation was not expected, non-monetary benefits or stock incentive plans or otherwise.

The remuneration of the members of the Board of Statutory Auditors in office since 26 June 2018 was resolved by the Appointed Shareholders' Meeting of 26 June 2018, which appointed Barbara Tadolini as Chairman and Emilio Abruzzese and Valeria Calabi Statutory Auditors. There was no compensation for the alternate auditors except for the amount due for the possible replacement period. The remuneration approved by the aforementioned Shareholders' Meeting is equal to € 45 thousand gross a year for the Chairman of the Board of Statutory Auditors Barbara Tadolini and € 35 thousand gross a year for the Statutory

Auditors Emilio Abruzzese and Valeria Calabi. For the members of the Board of Statutory Auditors there is no variable remuneration, non-monetary benefits or stock or other incentive plans.

Compensation actually received by members of the Board of Statutory Auditors for 2018, is specified in Table 1 below.

### **3. Compensation of the General Manager and Key Management.**

In the opinion of the Company, during 2018 there were 9 Key Executives pursuant to current legislation, some of which employees of the subsidiaries Tiscali Italy S.p.A., Aria S.p.A. or Vevisible Srl. The total remuneration due to them for 2018 is equal to gross Euro 1.259.230 per year. Generally, there is a variable component linked to the achievement of the medium and long term objectives and with a maximum total payable amount equal to gross Euro 215,000. In case of termination of the office for Key Managers, the termination benefits established by the national collective agreement and other supplementary treatments defined on an individual basis are envisaged.

### **4. Incentive plans in favor of members of the Board, the General Manager and other Key Executives.**

In 2018, there were, in favor of Board Members, the General Manager and other Executives, no plans based on financial instruments other than the ones based on stock option plans.

The details of the 2015-2019 Plan and the Plan 2016 - 2021 referred to in paragraph 4.3 of Section I, are shown in Table 2 below.

### **5. Interest held by Members of the administrative and control bodies, the General Manager and Key Executives.**

The holdings in the Company held by Members of the administrative and control bodies and the General Manager in 2018, are summarized in Table 3 below. Of the 15 Executives, only one had 125.293 ordinary shares of Tiscali S.p.A. as at 31 December 2018, and he had not made any purchase or sales during 2017.

**TABLE 1 Remuneration 2018 (Amounts in thousands of Euro)**

**Board of Directors 1.1.2018 – 26.6.2018**

Name	Office	Office period	Office expiration	Remuneration for the office	Remuneration for Committee	Non-monetary benefits *	Other remunerations**	Total
Alexander Okun	Chairman	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	72.329				72.329
Renato Soru	Director	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	24.444			146.955	171.399
Riccardo Ruggiero	CEO	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	355.911		4.817		360.728
Franco Grimaldi	Director	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	25.216	2.080		412	27.709
Paola De Martini	Director	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	24.247	2.500		12.928	39.674
Anna Belova	Director	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	24.247	2.500		344	27.091
Alice Soru	Director	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	24.247				24.247
Dmitry Gavrilin	Director	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	24.247	1.000			25.247
Sergey Sukhanov	Director	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	24.247	1.000			25.247

\* Non-monetary benefits: use of telephone, company car and insurance and / or social security policies.

\*\* Other fees: includes reimbursement of expenses, emolument for the position of corporate secretary for Paola de Martini, indemnity from a settlement agreement for Renato Soru

**Board of Directors 26.6.2019 - 31.12.2018<sup>1</sup>**

Name	Office	Office period	Office expiration	Remuneration for the office	Remuneration for Committee	Non-monetary benefits *	Other remunerations**	Total
Alexander Okun	Chairman	26.6.2018 – 31.12.2018	Approval financial statement 31.12.2020	51.781			3.121	54.902
Alex Kossuta	CEO	22.5.2018 – 31.12.2018	Approval financial statement 31.12.2020	286.000			1.597	287.597
Renato Soru	Director	26.6.2018 – 31.12.2018	Approval financial statement 31.12.2020	25.556		7.846	3.411	36.813
Oleg Anikin	Director	26.6.2018 – 31.12.2018	Approval financial statement 31.12.2020	25.890	1.000			26.890
Paola De Martini	Director	26.6.2018 – 31.12.2018	Approval financial statement 31.12.2020	25.753	2.000		12.877	40.630
Anna Belova	Director	26.6.2018 – 31.12.2018	Approval financial statement 31.12.2020	25.753	2.000		499	28.252
Alina Sychova	Director	26.6.2018 – 31.12.2018	Approval financial statement 31.12.2020	25.890	500			26.390

<sup>1</sup> It does not include reserves for variable emoluments not yet approved as at 31.12.2018 for Euro 100,000

\* Non-monetary benefits: use of telephone, company car and insurance and / or social security policies.

\*\* Other fees: includes reimbursement of expenses, emolument for the position of corporate secretary for Paola de Martini

**Board of Statutory Auditors 1.1.2018 – 26.6.2018**

Name	Office	Office period	Office expiration	Remuneration for the office	Remuneration for Committee	Non-monetary benefits *	Other remuneration*	Total
Paolo Tamponi	Chairman	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	22.880	-	-	536	23.416
Emilio Abruzzese	Statutory auditor	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	17.652	-	-	1.437	19.089
Valeria Calabi	Statutory auditor	1.1.2018 – 26.6.2018	Approval financial statement 31.12.2017	17.652	-	-	-	17.652

**Board of Statutory Auditors 26.6.2018 - 31.12.2018**

Name	Office	Office period	Office expiration	Remuneration for the office	Remuneration for Committee	Non-monetary benefits *	Other remuneration*	Total
Barbara Tadolini	Chairman	26.6.2018 – 31.12.2018	Approval financial statement 31.12.2020	24.105	-	-	-	24.105
Emilio Abruzzese	Statutory auditor	26.6.2018 – 31.12.2018	Approval financial statement 31.12.2020	18.748	-	-	549	19.298
Valeria Calabi	Statutory auditor	26.6.2018 – 31.12.2018	Approval financial statement 31.12.2020	18.748	-	-	-	18.748

**TABLE 2: Stock-option assigned to the members of the board of directors, general managers and other managers with strategic responsibilities**

Nome e cognome o categoria  (1)	Carica  (da indicare solo per i soggetti riportati nominativamente)	<b>QUADRO 2</b>							
		<i>Stock option Piano 2015-2019</i>							
		<b><u>Sezione 1</u></b>							
		Opzioni relative a piani, in corso di validità, approvati sulla base di precedenti delibere assembleari  (8)							
		Data della delibera assembleare	Descrizione strumento (12)	Opzioni detenute alla fine dell'esercizio precedente	Opzioni esercitate (13)	Data di assegnazione  (10)	Prezzo di esercizio	Prezzo di mercato delle azioni sottostanti alla data di	Periodo del possibile esercizio (dal-al)

Renato Soru	Amministratore di Tiscali S.p.A.	16.2.2016	Opzione call con liquidazione su azioni di Tiscali S.p.A.	Non applicabile	Non applicabile	Non applicabile	Tranche 1 Euro 0,060  Tranche 2 0,069  Tranche 3 0,078	Non applicabile	Dal 24.12.2016 al 24.6.2019 come segue:  Tranche 1 dal 24.12.2016 al 24.12.2018  Tranche 2 dal 24.12.2017 al 24.12.2018  Tranche 3
Note: Opzioni complessive n. 251.622.551 (esercitabili nella Tranche 1 n. 157.264.095, esercitabili nella Tranche 2 n. 47.179.228 esercitabili nella Tranche 3 n. 47.179.228)									

Nome e cognome o categoria  (1)	Carica  (da indicare solo per i soggetti riportati nominativamente)	<b>QUADRO 2</b>						
		<i>Stock option Piano 2016 – 2021  Al 31.12.2018</i>						
		<b><u>Sezione 2</u></b>						
		Opzioni relative a piani, in corso di validità, approvati sulla base di precedenti delibere assembleari  (9)						
		Data delibera assembleare	Descrizione strumento (12)	Numero opzioni	Data di assegnazione (10)	Prezzo di esercizio	Prezzo di mercato delle azioni sottostanti alla data di assegnazione	Periodo del possibile esercizio (dal-al)
<b>Componenti del Consiglio di Amministrazione della Società Emittente</b>								



<b>Componenti del Consiglio di Amministrazione delle Società Controllate</b>								
(2) Dario Amata	Amministratore di Veesible s.r.l.	16.6.2016	Opzioni su azioni di Tiscali S.p.A. con liquidazione fisica	6.290.499	Data delibera cda e cpr:  12.5.2016	Prima Tranche: Euro 0,0700  Seconda Tranche:  0,0886  Terza Tranche:  0,1019	n.d.	Prima Tranche: dal 25 dicembre 2017 al 24 dicembre 2019  Seconda Tranche:  dal 25 dicembre 2019 al 24 dicembre 2020

(2) Massimo Castelli	Amministratore di Tiscali Italia S.p.A.	16.6.2016	Opzioni su azioni di Tiscali S.p.A. con liquidazione fisica	22.017.000	Data delibera cda e cpr:  12.5.2016	Prima Tranche: Euro 0,0700  Seconda Tranche:  0,0886  Terza Tranche:  0,1019	n.d.	Prima Tranche: dal 25 dicembre 2017 al 24 dicembre 2019  Seconda Tranche:  dal 25 dicembre 2019 al 24 dicembre 2020
(2) Marco De Lorenzo **	Amministratore di Tiscali Italia S.p.A.	16.6.2016	Opzioni su azioni di Tiscali S.p.A. con liquidazione fisica	22.017.000	Data delibera cda e cpr:  12.5.2016	Prima Tranche: Euro 0,0700  Seconda Tranche:  0,0886  Terza Tranche:  0,1019	n.d.	Prima Tranche: dal 25 dicembre 2017 al 24 dicembre 2019  Seconda Tranche:  dal 25 dicembre 2019 al 24 dicembre 2020

(2) Paolo Perfetti *	Amministratore di Tiscali Italia S.p.A.	16.6.2016	Opzioni su azioni di Tiscali S.p.A. con liquidazione fisica	22.017.000	Data delibera cda e cpr:  12.5.2016	Prima Tranche: Euro 0,0700  Seconda Tranche:  0,0886  Terza Tranche:  0,1019	n.d.	Prima Tranche: dal 25 dicembre 2017 al 24 dicembre 2019  Seconda Tranche:  dal 25 dicembre 2019 al 24 dicembre 2020
(2) Daniele Renna	Amministratore di Aria S.p.A.	16.6.2016	Opzioni su azioni di Tiscali S.p.A. con liquidazione fisica	2.201.700	Data delibera cda e cpr:  12.5.2016	Prima Tranche: Euro 0,0700  Seconda Tranche:  0,0886  Terza Tranche:  0,1019	n.d.	Prima Tranche: dal 25 dicembre 2017 al 24 dicembre 2019  Seconda Tranche:  dal 25 dicembre 2019 al 24 dicembre 2020

Note: \* rapporto cessato nel 2017

\*\* rapporto cessato nel 2018

**Direttori Generali dell'Emittente**

(3)	===	===	===	===	===	===	===	===
Note								
<b>Persone fisiche controllanti l'Emittente</b>								
(4)	===	===	===	===	===	===	===	===
Note								
<b>Altri dirigenti con responsabilità strategiche dell'emittente azioni che non risulta di "minori dimensioni"</b>								

(5)	===	===	===	===	===	===	===	===
Note								
<b>Dirigenti con responsabilità strategiche dell'Emittente</b>								
(6) Dirigenti con responsabilità strategiche dell'emittente (n. 6)		16.6.2016	Opzioni su azioni di Tiscali S.p.A. con liquidazione fisica	43.090.197	Data delibera cda e cpr:  12.5.2016	Prima Tranche: Euro 0,0700  Seconda Tranche: 0,0886  Terza Tranche: 0,1019	n.d.	Prima Tranche: dal 25 dicembre 2017 al 24 dicembre 2019  Seconda Tranche: dal 25 dicembre 2019 al 24 dicembre 2020
Note								
Nella presente categoria sono inclusi n. 4 beneficiari (per un totale di n. 30.509.199 Opzioni) che fino al giugno 2018 hanno fatto parte altresì della categoria dei								

beneficiari Componenti del Consiglio di Amministrazione delle Società Controllate (v. sopra).

**Dirigenti con responsabilità strategiche di Società Controllate**

(6) Dirigenti con responsabilità strategiche di società controllate (n.1)		16.6.2016	Opzioni su azioni di Tiscali S.p.A. con liquidazione fisica	8649435	Data delibera cda e cpr:  12.5.2016	Prima Tranche: Euro 0,0700  Seconda Tranche:  0,0886  Terza Tranche:  0,1019	n.d.	Prima Tranche: dal 25 dicembre 2017 al 24 dicembre 2019  Seconda Tranche:  dal 25 dicembre 2019 al 24 dicembre 2020
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Note

**Altri Dipendenti dell'Emittente**

(7)	===	===	===	===	===	===	===	===
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Note

**Altri Dipendenti di Società Controllate**

(7) Altri dipendenti di società controllate appartenenti al Gruppo Tiscali (n. 4)		16.6.2016	Opzioni su azioni di Tiscali S.p.A. con liquidazione fisica	16.670.088	Data delibera cda e cpr:  12.5.2016	Prima Tranche: Euro 0,0700  Seconda Tranche:  0,0886  Terza Tranche:  0,1019	n.d.	Prima Tranche: dal 25 dicembre 2017 al 24 dicembre 2019  Seconda Tranche:  dal 25 dicembre 2019 al 24 dicembre 2020
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Note

**Collaboratori non dipendenti dell'Emittente**

(7) Collaboratori di società controllate appartenenti al Gruppo Tiscali (n. 1)		16.6.2016	Opzioni su azioni di Tiscali S.p.A. con liquidazione fisica	22.017.000	Data delibera cda e cpr:  12.5.2016	Prima Tranche: Euro 0,0700  Seconda Tranche:  0,0886  Terza Tranche:  0,1019	n.d.	Prima Tranche: dal 25 dicembre 2017 al 24 dicembre 2019  Seconda Tranche:  dal 25 dicembre 2019 al 24 dicembre 2020
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Note



**TABLE 3 – Shares held by Board of Directors and Statutory Auditors and General Manager at 31.12.2017****Board of Directors until June 26 2018**

<b>Nome – Cognome</b>	<b>Carica</b>	<b>N. azioni possedute al 01.01.18</b>	<b>N. azioni acquistate/sottoscritte</b>	<b>N. azioni vendute</b>	<b>N. azioni possedute al 31.12.18</b>
<b>Renato Soru</b>	consigliere	316.050.508	-	-	316.050.508
<b>Riccardo Ruggiero</b>	Amministratore Delegato	-	-	-	-
<b>Alex Okun</b>	Presidente	-	-	-	-
<b>Franco Grimaldi</b>	Consigliere	-	-	-	-
<b>Anna Belova</b>	Consigliere	-	-	-	-
<b>Paola De Martini</b>	Consigliere	-	-	-	-
<b>Konstantin Yanakov</b>	Consigliere	-	-	-	-
<b>Nikolay Katorzhnov</b>	Consigliere	-	-	-	-
<b>Alice Soru</b>	Consigliere	-	-	-	-



**Board of Statutory Auditors before June 26 2018**

<b>Nome – Cognome</b>	<b>Carica</b>	<b>N. azioni possedute al 01.1.18</b>	<b>N. azioni acquistate/ sottoscritte</b>	<b>N. azioni vendute</b>	<b>N. azioni possedute al 31.12.18</b>
<b>Paolo Tamponi</b>	Presidente	-	-	-	-
<b>Emilio Abruzzese</b>	Sindaco Effettivo	-	-	-	-
<b>Valeria Calabi</b>	Sindaco Effettivo	-	-	-	-
<b>Augusto Valchera</b>	Sindaco Supplente				
<b>Federica Solazzi Badioli</b>	Sindaco Supplente	-	-	-	-

**Board of Directors after June 26 2018**

<b>Nome – Cognome</b>	<b>Carica</b>	<b>N. azioni possedute al 01.01.18</b>	<b>N. azioni acquistate/sottoscritte</b>	<b>N. azioni vendute</b>	<b>N. azioni possedute al 31.12.18</b>
<b>Renato Soru</b>	consigliere	316.050.508	-	-	316.050.508
<b>Alex Kossuta</b>	Amministratore Delegato	-	-	-	-

<b>Alex Okun</b>	Presidente	-	-	-	-
<b>Anna Belova</b>	Consigliere	-	-	-	-
<b>Paola De Martini</b>	Consigliere	-	-	-	-
<b>Alina Sychova</b>	Consigliere	-	-	-	-
<b>Oleg Anikin</b>	Consigliere	-	-	-	-

***Board of Statutory Auditors after June 26 2018***

<b>Nome – Cognome</b>	<b>Carica</b>	<b>N. azioni possedute al 01.1.18</b>	<b>N. azioni acquistate/ sottoscritte</b>	<b>N. azioni vendute</b>	<b>N. azioni possedute al 31.12.18</b>
<b>Barbara Tadolini</b>	Presidente	-	-	-	-
<b>Emilio Abruzzese</b>	Sindaco Effettivo	-	-	-	-
<b>Valeria Calabi</b>	Sindaco Effettivo	-	-	-	-
<b>Lorenzo Arienti</b>	Sindaco Supplente	-	-	-	-
<b>Pietro Braccini</b>	Sindaco Supplente	-	-	-	-

