



# SPAFID CONNECT

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Diffusione presunta

Oggetto : The Ordinary Shareholders' Meeting  
approves the Financial Statements as of  
December 31, 2018

*Testo del comunicato*

Vedi allegato.



## Press release

*Information to the public pursuant to CONSOB resolution n. 11971 of May 14, 1999, and subsequent amendments and integrations*

- **THE ORDINARY SHAREHOLDERS' MEETING APPROVES THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2018 AND THE DISTRIBUTION OF A DIVIDEND 0.0245 EURO PER SAVINGS SHARE AND OF 0.007 EURO PER ORDINARY SHARE**
- **PURCHASE AND DISPOSAL OF TREASURY SHARES APPROVED**
- **MERGER BY INCORPORATION OF BELLIM S.R.L. INTO RENO DE MEDICI S.P.A. APPROVED**

Milan, April 29, 2019 - The Shareholders' Meeting of Reno De Medici S.p.A., was held today in Ordinary and Extraordinary sessions, under the chairmanship of the Company's CEO, Mr. Michele Bianchi.

*"Thanks to the strong cash generation achieved in 2018, Reno De Medici could more than double the dividend per ordinary share, which reached 0.7 € cents, compared with 0.31 € cents in 2017.*

*In 2018, Reno De Medici provided its shareholders with attractive return, especially when considering the negative stock market performance experienced in the last weeks of the year. Based on the year-end stock price, the yield resulting from the dividend per ordinary share of 0.7 € cents is 1.1%; adding up this yield with the annual increase of Reno De Medici stock price, equal to 22,7%, in 2018 the total shareholder return was 23.3%." Mr. Bianchi commented at the end of the meeting.*

### **APPROVAL OF 2018 FINANCIAL STATEMENTS AND ALLOCATION OF NET PROFIT**

The Shareholders' Meeting has approved the Financial Statements as of December 31, 2018.

According to the Board of Directors' proposal, the Shareholders' Meeting also approved the following allocation of the net profit of the period, amounting to €17,952,390.18, as follows:

- €897,619,50 to be booked to the legal reserve pursuant to art. 2430 of the Italian Civil Code;
- €0.0245 as preferred dividend in favour of each of the savings shares outstanding at the dividend "record date";
- €0.007 as dividend for each of the ordinary shares outstanding at the dividend "record date";
- the remaining profits to the "Available Reserve".

The dividend will be paid starting from May 15, 2019, after detachment of the coupon no. 12 on May 13, 2019, with "record date" on May 14, 2019.



## **APPROVAL OF THE PURCHASE AND DISPOSAL OF TREASURY SHARES**

The Shareholders' Meeting has approved the authorization of the purchase and disposal of treasury shares up to a maximum of 10% of the share capital. In addition, the Shareholders' Meeting has authorized the disposal of the treasury shares purchased or already held by the Company.

Reasons concerning the authorization approved by the Shareholders' Meeting are listed below:

### **Purposes:**

- to settle any additional Stock Grant Plans dedicated to the Company's Chief Executive Officer, as well as any additional share-based compensation plans reserved for directors and/or employees of Reno De Medici, and any plans for the free allocation of shares to Shareholders;
- to establish a treasury shares portfolio ("Securities in inventory"), to be used for extraordinary transactions;
- for investment or disinvestment opportunities, where deemed strategic by the Board of Directors, also in relation to available liquidity;
- to meet any obligations under the financial instruments issued by the Company, the subsidiaries or third parties;
- support market liquidity where necessary.

### **Term of the purchase authorization**

Up to the Meeting called to approve the 2019 Financial Statements and, in any case, not exceeding 18 months from the authorization resolution. Authorization for the disposal of treasury shares is requested without time limits.

### **Maximum number of shares that can be purchased**

The authorization refers to the purchase, in one or more times, of a maximum number of ordinary shares with no par value that - taking into account the treasury shares already held by the Company and any share that may have been acquired by the subsidiaries - is not overall greater than 10% of the share capital of the Company.

The share capital is divided into a total of no. 377,800,994 shares, with no nominal value, divided into:

- n. 377,546,217 ordinary treasury shares
- n. 254,777 savings shares convertible into ordinary shares at the request of shareholders during the months of February and September of each year.

The Company currently holds 2,262,857 ordinary treasury shares, corresponding to 0.599% of the share capital. The subsidiaries do not hold any shares of the Company.



### **Modalities to carry out the purchases and indication of minimum and maximum purchase price for the treasury shares**

The purchases will be made on regulated markets pursuant to art. 132 of Italian legislative decree no. 58 of February 24, 1998 and art. 144 bis, paragraph 1, B of Consob Regulation 11971/99 according to the operating procedures established by the market organization and management rules, which bar the direct matching between bids and specific offers.

The minimum and maximum purchase price is determined in a unit price that is not more than 10% higher or lower than the price recorded on the Italian MTA (Mercato Telematico Azionario) organized and managed by Borsa Italiana S.p.A. in the stock exchange session prior to each purchase transaction.

In terms of prices and daily volumes, purchase transactions will in any case be executed in compliance with the trading conditions set forth in Delegated Regulation (EU) no. 1052 of March 8, 2016 and specifically:

- Shares cannot be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out; and
- in terms of volumes, the volume of daily purchases will not exceed 25% of the average daily volume of Reno De Medici shares traded in the 20 trading days preceding the date of purchase.

Any purchases made to support market liquidity and to set up an "inventory" of securities, will also be executed in compliance with the conditions established by market practices as referred to in the combined provisions of art. 180, paragraph 1, C) of the TUF and art. 13 of Regulation (EU) 596/2014.

### **REMUNERATION REPORT**

The Shareholders' Meeting resolves in favour of the first section of the Report on Remuneration concerning the policy regarding the remuneration of members of the Board of Directors and other executives with strategic responsibilities implemented for fiscal year 2019.

### **MERGER OF BELLIM S.R.L.**

Lastly, the Extraordinary Shareholders' Meeting approved the merger by incorporation into Reno De Medici S.p.A. of BELLIM S.r.l., wholly owned by the first company. The merger will be effective starting from the date set in the merger act.



*This document is an English translation from Italian. The Italian original shall prevail in case of difference in interpretation and/or factual errors.*

*Mr. Luca Rizzo, the officer in charge of drafting the Company's accounting documents, declares pursuant to Art. 154-bis, sub-section 2, of Italian Legislative Decree 58/1998 ("Consolidated Financial Law") that the information contained in this press release corresponds to documentary results and to accounting books and records.*

**For further information:**

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