



# SPAFID CONNECT

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Oggetto : The Shareholders' Meeting: approved the  
financial statements at 31 December 2018

*Testo del comunicato*

Vedi allegato.



## CAIRO COMMUNICATION

### Press Release

#### **The Shareholders' Meeting:**

- **approved the financial statements at 31 December 2018 and the distribution of a dividend of Euro 0.14 per share;**
- **expressed its favourable opinion on the Remuneration Policy pursuant to art. 123-ter of Legislative Decree 58/98**
- **approved the reduction of the number of members of the Board of Directors in office from 11 (eleven) to 10 (ten)**
- **approved a new authorization to purchase and dispose of treasury shares.**

**Milan, 3 May 2019** - The Shareholders' Meeting of Cairo Communication S.p.A. ("Cairo Communication" or the "Company") was held today in ordinary session.

#### **Approval of the financial statements at 31 December 2018**

The Shareholders' Meeting approved the financial statements at 31 December 2018 and the distribution of a dividend of Euro 0.14 per share, gross of tax, to be made payable through the authorized intermediaries of the Monte Titoli S.p.A. central management system from 29 May 2019 (with record date, pursuant to art. 83-terdecies of Legislative Decree 58/98, or the "TUF", on 28 May 2019), prior to detachment of coupon no. 13 on 27 May 2019. For tax purposes, the unit dividend of Euro 0.14 is considered to be originated from the distribution of share capital reserves, in the amount of Euro 0.0920, and from the distribution of profit reserves, in the amount of Euro 0.0480.

#### **Remuneration Policy**

The Shareholders' Meeting expressed its favourable opinion on Section One - containing the 2019 remuneration policy of the Company - of the Remuneration Report, drawn up pursuant to art. 123-ter of the TUF and to art. 84-quater of the Regulations adopted through CONSOB Resolution no. 11971/99 (the "Issuer Regulation") and approved by the Board of Directors on 26 March 2019. The Remuneration Report is available on the Company's website [www.cairocommunication.it](http://www.cairocommunication.it).

#### **Reduction of the number of members of the Board of Directors in office from 11 (eleven) to 10 (ten)**

The Shareholders' Meeting approved the proposal to reduce the number of members of the Board of Directors in office from 11 (eleven) to 10 (ten) members and to set the total annual remuneration of the Board of Directors at Euro 300,000.

#### **Authorization to purchase and dispose of treasury shares**

Lastly, the Shareholders' Meeting, after revoking a similar resolution adopted on 27 April 2018, approved the proposal to authorize the purchase and disposal of treasury shares pursuant to articles 2357 et seq. of the Italian Civil Code, for the purpose of supporting the liquidity of the shares on the market for a set period of time, fostering the regular conduct of trading.

Specifically, the Board of Directors was authorized to purchase treasury shares up to the maximum number permitted by law, for a period of 18 months from the date of today's authorization, by using (i) retained earnings distributable by the Company, as resulting from the latest approved financial statements, net of the allocation to the legal reserve, and (ii) the available reserves, including the optional reserve.

Purchase transactions shall be carried out in accordance with the provisions of national and European law and regulations in force from time to time and in accordance with the procedures set out in art.

144-bis, par. 1, letter b), of CONSOB resolution no. 11971 of 14 May 1999, without prejudice to the application of the exemption set out in par. 3 of art. 132 of the TUF and, in any case, in any other manner permitted by the provisions of law and regulations on the matter from time to time in force.

Purchases shall be made at a price no greater than 20% lower or higher than the average official price recorded by the Cairo Communication share over the 15 trading days prior to each individual purchase transaction.

The Board of Directors has also been authorized to dispose, on one or more occasions, without time limits, of the treasury shares purchased and those already held in the portfolio.

The disposal of treasury shares may be carried out (i) through sale to be made on the market, also for trading activities, or outside the market; (ii) through transfer to directors, employees and/or associates of the Company and/or its subsidiaries in implementation of incentive plans; (iii) in the context of transactions in relation to which it may be appropriate to exchange or dispose of share packages, including by way of swap or contribution; (iv) in the context of capital transactions involving the assignment, disposal or cancellation of treasury shares, such as, by way of example, mergers, demergers, issue of convertible bonds or warrants served by treasury shares, and capital decreases.

Disposal transactions shall be carried out at a price no greater than 20% lower than the average official price recorded by the Cairo Communication share over the 15 trading days prior to each individual disposal transaction, it being understood that such price limit shall not apply in the cases referred to in sub-paragraphs (ii), (iii) and (iv) above.

As part of the previous authorization to purchase treasury shares, approved by the Shareholders' Meeting of 27 April 2018, no treasury shares were purchased or sold. To date, the Company holds no. 779 treasury shares, or 0.001% of the share capital; the subsidiaries do not hold any shares in the Company.

*The Cairo Communication Group is one of the leading groups in the weekly magazine, TV publishing and advertising sales segments, recognized as one of the first to have developed a multimedia sales approach, beginning with magazines and expanding later into free, digital and pay TV and the Internet. With the acquisition of the control of RCS MediaGroup, Cairo Communication establishes itself as a major multimedia publishing group, well-positioned to become the main player on the Italian market, with a strong international presence in Spain, by leveraging on the high quality and diversification of products in the dailies, magazines, television, web and sporting events segments.*

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This press release is also available on the Company's website [www.cairocommunication.it](http://www.cairocommunication.it)  
in the section NOTICES AND DOCUMENTS / PRESS RELEASES

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