



SPAFID CONNECT

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Oggetto : Stock Option Plan and Report on
Remuneration

Testo del comunicato

Vedi allegato.

SANLORENZO

STOCK OPTION PLAN AND REPORT ON REMUNERATION

Ameglia (SP), 20 March 2020 – The Board of Directors of Sanlorenzo S.p.A. (“**Sanlorenzo**” or the “**Company**”), which met today under the chairmanship of Mr Massimo Perotti, definitively approved, making some additions, the proposal to adopt the stock option plan for 2020 (the “**2020 Stock Option Plan**”), in line with the resolution taken on 12 February 2020.

The 2020 Stock Option Plan, reserved for the executive directors and key employees of Sanlorenzo and its subsidiaries, provides, over three years, the free assignment of options which give the beneficiaries the right to subscribe for Sanlorenzo shares with a ratio of one share for each option at an exercise price of €16.00, equal to the placement price of the Company’s shares on the Mercato Telematico Azionario.

The Board of Directors today determined that the conditions of exercisability of the options shall consist of performance targets identified in the consolidated EBITDA, in the Group’s net financial position and in personal objectives established according to the role and function of the beneficiary, to be achieved at least 85%. The vesting period shall be divided by one third per year during the three-year period 2020-2022.

It has been confirmed that the 2020 Stock Option Plan will be supported by a specific capital increase, issuing new shares for a total maximum amount of €884,165.

The adoption of the 2020 Stock Option Plan constitutes a useful tool to align management’s interests with the pursuit of the priority objective of creating value for shareholders over a medium/long-term period, retaining the beneficiaries and promoting a sense of belonging to the Group for key resources.

The Board of Directors also approved today the Report on the policy regarding remuneration and fees paid pursuant to article 123-ter of Italian Legislative Decree no. 58 of 24 February 1998 (the “**Report on Remuneration**”).

The 2020 Stock Option Plan and the Report on Remuneration will be submitted for the approval of the Company’s Ordinary Shareholders’ Meeting scheduled for 21 April 2020 (first call). On the same date, the Extraordinary Shareholders’ Meeting will be called to deliberate the capital increase relating to the 2020 Stock Option Plan.

The notice convening the Ordinary and Extraordinary Shareholders’ Meetings of 21 April 2020 and all the relative documents will be made available to the public, in accordance with current provisions, at the Company’s offices in via Armezzone 3, Ameglia (SP), in the “Investor Relations” and “Corporate Governance” sections of the Company’s website (www.sanlorenzoyacht.com) and on the eMarket STORAGE mechanism (www.emarketstorage.com).

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Sanlorenzo S.p.A.

Sanlorenzo is a leading global brand in terms of number of yachts over 30 meters long. It is the only player in the luxury yachting industry to compete in different segments with a single brand, manufacturing “made to measure” yachts and superyachts customized for each client, characterized by a distinctive and timeless design.

The production is divided into three divisions:

- Yacht Division – composite 24-38 meters yachts
- Superyacht Division – 40-68 meters aluminum and steel superyachts
- Bluegame Division – 13-22 meters sport utility yachts in composite

Sanlorenzo’s manufacturing activities are carried out through four shipyards located in La Spezia (SP), Ameglia (SP), Viareggio (LU) and Massa (MS), synergistically and strategically located in the proximity.

The Group employs approximately 480 people. In addition, the Group cooperates with a network of 1,500 qualified artisan companies and leverages on an international distribution network and a widespread service network for customers worldwide.

www.sanlorenzoyacht.com

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