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Oggetto : Shareholders' Meeting approves 2019
Annual Report

Testo del comunicato

Vedi allegato.



PRESS RELEASE

SHAREHOLDERS' MEETING OF MASSIMO ZANETTI BEVERAGE GROUP S.P.A. APPROVES THE COMPANY'S ACCOUNTS FOR THE FISCAL YEAR 2019 AND THE DISTRIBUTION OF A DIVIDEND PER SHARE OF EURO 0.19

THE SHAREHOLDERS' MEETING HAS ALSO:

- **APPROVED THE FIRST SECTION OF THE REMUNERATION REPORT**
- **APPOINTED THE MEMBERS OF THE NEW BOARD OF DIRECTORS AND BOARD OF STATUTORY AUDITORS**
- **UPDATED THE COMPANY'S BYLAWS WITH REGULATORY COMPLIANCE REGARDING GENDER BALANCE**

Villorba, April 22, 2020 - The Shareholders' meeting of Massimo Zanetti Beverage Group S.p.A. ("MZBG" or the "Company"), one of the leading international company in the production, processing and marketing of roasted coffee listed on the Milan Stock Exchange (MZB.MI), approved today the 2019 financial results as previously deliberated by the Board of Directors on March 5, 2020 and disclosed to the market through a press release on the same day.

The Shareholders' meeting:

- i. resolved to allocate the net profit for 2019, amounting to Euro 9,360,173 as follows: Euro 468,009 to the legal reserve and the remaining amount, equal to Euro 8,892,164, to retained earnings.
- ii. resolved to distribute a dividend of Euro 0.19 per share, gross of tax, to be drawn on the available reserves included in the item "Other Reserves" in the 2019 Financial Statements, for an overall amount of Euro 6,517,000. The cash dividend will be payable on May 20, 2022, with ex-date (No. 5) on May 18, 2020 and record date on May 19, 2020.
- iii. resolved in favor of the first section of the Remuneration Report pursuant to Art. 123-ter, paragraph 3, of Legislative Decree No. 58 of February 24, 1998, approved by the Board of Directors on March 5, 2020.
- iv. resolved in favor on the second section concerning the compensations drawn up pursuant to Art. 123-ter, paragraph 4, of Legislative Decree No. 58 of February 24, 1998, approved by the Board of Directors on March 5, 2020.

The ordinary Shareholders' Meeting of MZBG has also:



- i. Appointed the members of the Board of Directors, who will be in office in the 2020-2022 period and whose number was set to 9 members. The members of the Board of Directors, from the list proposed by the majority shareholder M. ZANETTI INDUSTRIES S.A., are: Massimo Zanetti, Matteo Zanetti, Laura Zanetti, Pascal Héritier, Leonardo Rossi, Monika Dutkiewicz, Giorgio Valerio, Mara Vanzetta, Ivana Casonato. The Directors Giorgio Valeri, Mara Vanzetta and Ivana Casonato have stated to meet the requirements of independence set by Art. 147 and 148 of Legislative Decree No.58/1998. Based on the information available to the Company, at present, Pascal Héritier owns 3,400 MZBG shares.
- ii. Appointed the Director Massimo Zanetti as Chairman of the Board of Directors.
- iii. Set in Euro 1,000,000 the remuneration of the entire Board of Directors for the year 2020, gross of taxes, deductions and social security and welfare contributions pursuant to law and net of any reimbursements for expenses, on an annual basis, to be allocated by the Board of Directors.
- iv. Appointed the Standing and Alternate members of the Board of Statutory Auditors, who will be in office in the 2020-2022 period. The members of the Board of Statutory Auditors, from the slate presented by the majority shareholder M. ZANETTI INDUSTRIES S.A., are: Fabio Facchini, Simona Gnudi, Franco Squizzato, Standing Statutory Auditors and Alberto Piombo, Cristina Mirri, Alternate Statutory Auditors. The Auditors have stated to meet the requirements of independence set by 148 of Legislative Decree No.58/1998.
- v. Appointed Standing Statutory Auditor Fabio Facchini as Chairman of the Board of Statutory Auditors.
- vi. Set in Euro 67,500 the amount of the annual remuneration for the Chairman of the Board of Statutory Auditors and Euro 35,000 annual amount for the Standing Auditors, gross of taxes, deductions and social and welfare contributions, and net of any reimbursements for expenses.

The documents concerning the appointed members of the Board of Directors and the Board of Statutory Auditors, including all *curricula vitae* and the statements on the independence requirements being met by the independent Directors appointed, are available on the website of the Company (<http://www.mzb-group.com>, Section ""IR/Shareholder information") and on the storage system "eMarket STORAGE" (<http://www.emarketstorage.com>). The Board of Directors, during their first meeting, shall verify that the requirements of independence have been met by the members of the Board of Directors and the Board of Statutory Auditors on the basis of the information provided by the persons concerned and shall announce the results of this assessment.

The extraordinary Shareholders' Meeting of MZBG has also resolved to update the Company's Bylaws with regulatory compliance regarding gender balance and, in particular, with amendments of articles 13.9 and 24.5.



MINUTES OF THE SHAREHOLDERS' MEETING

The minutes of the Shareholders' Meeting will be made available at the company's headquarters and on the authorized storage system eMarket Storage (www.emarketstorage.com), within thirty days from the date of the meeting and on the Company's website (www.mzb-group.com, section "IR/Shareholders Information"). A summary of the voting results of the Shareholders' Meeting will also be available on the Company's website within five days from the date of the meeting, in accordance with legal requirements.

DECLARATION BY THE MANAGER IN CHARGE OF THE COMPANY'S FINANCIAL REPORTS

The Manager in charge of the Company's financial reports, Leonardo Rossi, pursuant to paragraph 2 of Article 154-bis of Italy's Consolidated Law on Finance (TUF), declares that, based on his knowledge, the accounting information contained in this press release corresponds to the documented results, books and accounting records.

FOR MORE INFORMATION

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MASSIMO ZANETTI BEVERAGE GROUP S.P.A.

Massimo Zanetti Beverage Group S.p.A. is a world leader in the production, processing and marketing of roasted coffee distributed in about 110 countries. The Group manages the different activities, from procurement to consumption, operating 18 facilities across Europe, Asia and the Americas, and through a global network of about 400 coffee shops in 50 countries. Moreover, Massimo Zanetti Beverage Group completes the range of its products through the sale of coffee machines and complementary products, such as tea, cocoa, chocolate and top-quality spices.

Fine Comunicato n.1719-18

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