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Data/Ora Ricezione : 07 Maggio 2020 18:23:57
Data/Ora Inizio : 07 Maggio 2020 18:25:20
Diffusione presunta
Oggetto : Ordinary Shareholders' Meeting of Equita
Group (7 May 2020) and appointment of
Board Committees

Testo del comunicato

Vedi allegato.

THE SHAREHOLDERS' MEETING APPROVED:

- THE DRAFT FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 AND THE DISTRIBUTION OF A DIVIDEND OF EURO 0.19 PER SHARE
- THE REMUNERATION POLICIES OF THE GROUP APPLICABLE STARTING FROM 2020, IN ADDITION TO THE FIRST AND THE SECOND SECTION OF THE REPORT ON REMUNERATION AND COMPENSATION PAID IN 2019
- THE NEW 2020-2022 STOCK OPTIONS PLAN FOR THE SENIOR MANAGEMENT, SUBJECT TO THE ACHIEVEMENT OF TARGETS ON CAPITAL SOLIDITY, PROFITABILITY AND RETURNS FOR INVESTORS IN A THREE-YEAR PERIOD

THE SHAREHOLDERS' MEETING APPOINTED:

- THE BOARD OF DIRECTORS AND DEFINES NUMBER OF BOARD MEMBERS, DURATION OF MANDATE AND BOARD COMPENSATION
- THE BOARD OF STATUTORY AUDITORS AND ITS CHAIRMAN, AND DEFINES BOARD COMPENSATION

THE NEW BOARD OF DIRECTORS APPOINTED THE BOARD COMMITTEES

FRANCESCO PERILLI AND ANDREA VISMARA CONFIRMED AS CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF EQUITA GROUP RESPECTIVELY

Milan, May 7, 2020

The Ordinary Shareholders' Meeting (the "**Meeting**") of Equita Group S.p.A. (the "**Company**" and, together with its subsidiaries, the "**Equita Group**"), chaired by Francesco Perilli, met today. 72% of the share capital (81% of the voting rights) participated to the Meeting.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 AND DIVIDEND DISTRIBUTION

The Meeting approved with 100% of the votes the draft financial statements of the Company for the year ended 31 December 2019, accompanied by the Management Report of the Board of Directors, the Report of the Board of Statutory Auditors and the Report of the Auditing Firm.

The Meeting also approved with 100% of the votes the proposal of the Board of Directors of the Company to distribute a dividend of Euro 0.19 per share, gross of taxes¹. The dividend will be paid out on 10 June 2020, with coupon² tender date on 8 June 2020 and record date on 9 June 2020.

REMUNERATION POLICIES AND REPORT ON REMUNERATION POLICIES AND COMPENSATION PAID IN 2019

The Meeting approved with 100% of the votes the remuneration and incentive policies of the Equita Group applicable starting from 2020 and the first section of the Report on remuneration policies and compensation paid in 2019 (the "**Report**"), pursuant to Article 123-ter, paragraph 3, of the Legislative Decree No 58/98 ("**TUF**") as subsequently amended. The Meeting also expressed favourable opinion on the second section of the Report.

¹ The dividend (Euro 8,635,875 in total) will be paid by distributing part of the annual net profit.

² Coupon no. 3.

NEW 2020-2022 STOCK OPTIONS PLAN FOR THE SENIOR MANAGEMENT

On the basis of the information published by the Company – including the information document published to explain to the public the plan in detail – the Meeting approved with 98% of the votes the incentive and loyalty plan named “Equita Group 2020-2022 Stock Options Plan for the Senior Management”.

The plan has been shaped to incentivise the Senior Management of the Equita Group and shall freely assign stock options to beneficiaries, subject to the achievement of 2020-2022 three-year performance targets like: annual Total Capital Ratio above 15% in each year, average Return on Tangible Equity in the three-year plan above 15%, average Total Shareholders Return in the three-year plan above 10%. The plan is also subject to other conditions – including the continuity of the employment relationship between the beneficiary and the Equita Group.

The maximum number of stock options that can be assigned pursuant to the plan, which implies the maximum number of Company's shares that can be acquired through the exercise of the options, is set at 1,300,000 (representing a maximum dilution of 2.53% the share capital).

APPOINTMENT OF THE BOARD OF DIRECTORS

The Meeting resolved to determine in 7 (seven) the number of Board's Directors and set to 3 (three) fiscal years the duration of mandate. The Board of Directors will therefore remain in charge until the approval of the 2022 financial statements.

The Meeting appointed Francesco Perilli, Andrea Vismara, Massimo Ferrari, Sara Biglieri, Paolo Colonna and Michela Zeme as Directors from the slate submitted by some major shareholders on 9 May 2020 (Slate No. 1) which resulted the most voted in the Meeting with 77% of the votes. Then, Silvia Demartini was appointed Director from the second most voted slate, the latter submitted by some institutional investors on April 7, 2020 (Slate No. 2), that obtained 18% of the votes. A third slate (Slate No. 3) obtained 3% of the votes while the remaining 2% of the intervened abstained.

The composition of the **new Board of Directors** highlights **majority of independent members** (four directors out of seven), **only one executive member** (Andrea Vismara) and a **fair gender equilibrium** (three directors out of seven belong to the female gender).

The Meeting also resolved to set to Euro 25,000, *pro tempore* and for the period of the office, the gross annual compensation of each Director.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The Meeting appointed Laura Acquadro and Paolo Redaelli as Standing Auditors and Dora Salvetti and Andrea Conso as Alternate Auditors from the most voted slate of candidates in the Meeting (Slate No. 1) with 77% of votes. Franco Fondi was appointed as Standing Auditor from the second most voted slate (Slate No. 2) with 18% of votes. The third slate submitted (Slate No. 3) obtained 5% of the votes.

Franco Fondi was appointed Chairman of the Board of Statutory Auditors pursuant to Art. 148, paragraph 2-*bis*, of the TUF, the latter stating that the Chairman shall be appointed by the Meeting among candidates belonging to the second most voted slate.

The Meeting also resolved to set to Euro 42,000, *pro tempore* and for the period of the office, the gross annual compensation of the Chairman, and to Euro 30,000, *pro tempore* and for the period of the office, the gross annual compensation of any other Standing Auditor.

RESOLUTIONS OF THE NEW BOARD OF DIRECTORS

The new Board of Directors of the Company – appointed this morning by the Meeting and met for the first time this afternoon – appointed **Francesco Perilli** and **Andrea Vismara** as **Chairman** and **Chief Executive Officer** of the Company respectively.

The Board of Directors also appointed the following board committees:

- ≡ **Remuneration Committee:** Paolo Colonna (Chairman), Michela Zeme, Francesco Perilli;
- ≡ **Internal Control and Risk Committee:** Michela Zeme (Chairman), Silvia Demartini, Massimo Ferrari;
- ≡ **Related Parties Committee:** Silvia Demartini (Chairman), Paolo Colonna, Sara Biglieri.

The Board of Directors then decided to postpone to the next Board meeting – that will verify other formal requirements of Board members – the official assessment of independence of Directors. Considering the documentation provided by Directors for the submission of slates of candidates, such independence requirements shall be deemed satisfied to date.

The Board then appointed **Stefania Milanese** as **Manager in charge of financial reporting** of the Company and **Andrea Vismara** as **Director in charge of the Internal Control Risk Management system**.

OTHER INFORMATION

The minutes of the Meeting will be made available to the public, within the terms set forth by applicable law, at the Company's registered office, on the Company's website www.equita.eu (Corporate Governance section, Shareholders' Meetings area) and on the authorized storage mechanism eMarket Storage www.emarketstorage.com. The summary of votings will also be published on the Company's website www.equita.eu (Corporate Governance section, Shareholders' Meetings area) within the terms set forth by applicable law, pursuant to Article 125-*quater* of the TUF.

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Equita, the leading Italian independent investment bank, has been offering its expertise and insight on financial markets to professional investors, corporates and institutions for more than 45 years. The holding Equita Group, listed on the "STAR" segment of the Italian Stock Exchange, counts its managers and professionals among shareholders (with approximately 54% of the share capital) and this ensures a strong alignment of interests with investors. With its global markets activities, today Equita is the leading independent broker in Italy that offers to its institutional clients brokerage services on equities, fixed income, derivatives and ETFs. Moreover, thanks to the continuous engagement of the award winning research team – acknowledged for its top quality research – the trading floor supports investors' decisions with valuable analyses and investment ideas on Italian and European financial markets. Equita also leverages on a unique investment banking platform that combines independent strategic advice with unparalleled access to capital markets. The wide offering proposed includes advisory services in M&A, other extraordinary financial transactions, along with equity and fixed income capital raising solutions. Our aim is to best serve all clients, from large industrial groups to small and medium enterprises, from financial institutions to the public sector. Lastly, Equita Capital SGR offers to institutional investors and banking groups its asset management competences and its deep understanding of financial markets, especially in mid and small caps. The strong focus on alternative assets like private debt and the asset management strategies based on distinctive areas of expertise of the Group make Equita Capital SGR the best partner for both investors looking for interesting returns and banking groups that would like to co-develop new products for their retail networks.

Fine Comunicato n.20115-21

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