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Testo del comunicato

Vedi allegato.

PRESS RELEASE

SHAREHOLDERS MEETING

2020 FINANCIAL STATEMENTS APPROVED

DIVIDEND OF €0.50 PER SHARE FOR A TOTAL OF SOME €132 MILLION

BOARD OF DIRECTORS APPOINTED FOR THE NEXT 3 YEARS

EXTENSION OF THE SHARE PARTICIPATION PLAN IN FAVOUR OF PRYSMIAN EMPLOYEES

REMUNERATION POLICY REPORT APPROVED WITH APPROXIMATELY 87% OF VOTES AND FAVOURABLE VOTE CAST ON THE REPORT ON COMPENSATION PAID

AUTHORISATION TO CONVERT THE EQUITY-LINKED BOND ISSUED ON 2 FEBRUARY 2021 GRANTED AND SHARE CAPITAL INCREASE IN SERVICE OF THE CONVERSION OF THE BOND APPROVED

BOARD OF DIRECTORS

CLAUDIO DE CONTO CONFIRMED IN HIS ROLE AS CHAIRMAN: "THE NEW BOARD OF DIRECTORS, WHICH INCLUDES A HIGHER NUMBER OF MEMBERS WITH INTERNATIONAL EXPERIENCE, WILL WORK TOGETHER WITH THE MANAGEMENT TO ENSURE A BALANCED AND SUSTAINABLE VALUE GROWTH FOR THE FUTURE OF THE GROUP. THE TRUST THAT THE SHAREHOLDERS HAVE PLACED IN US AND THE OUTCOME OF THE SHAREHOLDERS' MEETING HELD TODAY CONFIRM WE ARE HEADING IN THE RIGHT DIRECTION"

CHIEF EXECUTIVE OFFICER VALERIO BATTISTA'S OPERATIONAL ROLE CONFIRMED: "WE FOCUS ON THE TECHNOLOGICAL INNOVATION AND SUSTAINABILITY TO GRASP THE OPPORTUNITIES OFFERED BY THE ENERGY TRANSITION AND DIGITALISATION PROCESS"

PIER FRANCESCO FACCHINI CONFIRMED IN HIS ROLE AS CHIEF FINANCIAL OFFICER

MEMBERS OF THE BOARD COMMITTEES AND LEAD INDEPENDENT DIRECTOR APPOINTED

Milan, 28 April 2021 - The Shareholders' Meeting of Prysmian S.p.A. (the "Company"), convened today in Ordinary and Extraordinary session (the "Shareholders' Meeting"):

- Approved the Financial Statements for 2020 and the distribution of a gross dividend of €0.50 per share for a total of some €132 million. The dividend will be payable from 26 May 2021, with record date on 25 May 2021 and ex-dividend date on 24 May 2021.
- Appointed the Board of Directors for a three-year term (until the approval of the Financial Statements for the year ending 31 December 2023), setting the number of its members at 12. The following Directors have been appointed on the basis of the two slates presented:
 - Francesco Gori,
 - Maria Letizia Mariani,
 - Claudio De Conto,
 - Valerio Battista,
 - Jaska Marianne de Bakker,
 - Massimo Battaini,
 - Tarak Mehta,
 - Pier Francesco Facchini,
 - Ines Kolmsee,
 - Annalisa Stupenengo,

taken from the slate presented by the outgoing Board of Directors (slate voted by the majority of those attending the Shareholders' Meeting);

- Paolo Amato,

- Mimi Kung,

taken from the slate presented by a group of shareholders related to asset management companies and institutional investors (slate voted by a minority of those attending the Shareholders' Meeting).

"We are committed to continuous improvement both in terms of composition of the Board of Directors and governance, in order to be aligned with international best practices," commented Chairman Claudio De Conto. "The new Board of Directors, which includes a higher number of members with international experience, will work together with the management to ensure a balanced and sustainable value growth for the future of the Group. The trust that our shareholders have placed in us and the outcome of the shareholders' meeting held today confirm we are heading in the right direction," he concluded.

The *curricula vitae* of the elected Directors can be viewed on the Company's website at www.prysmiangroup.com (in the *Company/Governance/Shareholders Meeting* section).

- Set at €1,030,000 the amount payable to the entire Board of Directors for each of the years that it will remain in office, granting the Board itself the authority to decide whether to assign such amount to all Directors or just to some of them, excluding from the above gross amount both the remuneration granted to the Directors employed by Prysmian Group and any additional remuneration paid to Directors vested with special powers pursuant to Article 2389, paragraph 3, of the Italian Civil Code, and to be established by the Board of Directors.
- Authorised the Board to buy back and dispose of treasury shares. Such authorisation envisages the possibility to buy back, in one or more tranches, a maximum number of shares that, in any event, shall not exceed 10% of share capital. Purchases may not exceed the amount of retained earnings and unrestricted reserves reported in the most recently approved annual financial statements. The authorisation to buy back treasury shares will last for 18 months commencing from today's date. The authorisation to dispose of treasury shares has no time limit. The authorisation to buy back and dispose of treasury shares is being sought to give the Company authority that can be exercised:
 - to provide the Company with a portfolio of treasury shares (a stock deposit, so called "*magazzino titoli*") that can be used in any extraordinary transactions (e.g., mergers, demergers, participation acquisition) and in order to implement the remuneration policies approved by the Shareholders' Meeting and applied to Prysmian Group;
 - to use the treasury shares purchased to service the exercise of rights arising from convertible debt instruments or instruments exchangeable with financial instruments issued by the Company, its subsidiaries or by third parties (e.g., upon takeover bids or exchange tender offers);
 - to dispose of treasury shares to serve the incentive plans or share participation plans reserved for the Group's Directors and/or employees;
 - to allow an efficient management of the Company's capital, by creating an investment opportunity even for its available liquidity.

Treasury shares will be bought back and disposed of in accordance with applicable laws and regulations:

 - (i) at a minimum price no more than 10% below the stock's official price reported in the trading session on the day before carrying out each individual transaction;
 - (ii) at a maximum price no more than 10% above the stock's official price reported in the trading session on the day before carrying out each individual transaction.
- Approved the extension of the share participation plan in favour of Prysmian Group's employees, previously approved by the Shareholder's Resolution dated 13 April 2016.
- Approved, with the around 87% of the total votes of the Shareholders, the Group's Remuneration Policy Report for 2021 and expressed a favourable opinion on the Report on Compensation Paid in 2020.

In its extraordinary session, the Shareholders' Meeting authorised the conversion of the equity-linked bond approved by the Board of Directors on 26 January 2021 and reserved to institutional investors, whose nominal value is equal to €750,000,000.00. Furthermore, it approved the proposal for a share capital increase pursuant to Article 2420-*bis*, paragraph 2, of the Italian Civil Code, in one or more tranches, with the exclusion of pre-emptive rights as per Article 2441, paragraph 5, of the Italian Civil Code, serving the conversion of the above-mentioned convertible bond for a maximum nominal amount of €1,864,025.50 by issuing up to 18,640,255 Company ordinary shares with a nominal value of €0.10 each, and thus amending Article 6 of the By-laws accordingly.

The minutes of the Shareholders' Meeting and the updated By-laws will be made available to the public within the terms and in the manner established by the applicable legislation in force.

The Board of Directors, convened at the end of the Shareholders' Meeting, confirmed Claudio De Conto as Chairman, Valerio Battista as Chief Executive Officer and Pier Francesco Facchini as Chief Financial Officer, granting Mr Battista and Mr Facchini all the relevant operating powers. Mr Battista said:

“Technological innovation, the development of new capabilities and sustainability are key factors in maintaining our position as a leading player in meeting the challenges posed by the energy transition and digitalisation. The European Union’s new strategic policies and the new Biden Administration in the United States are opening up unique growth opportunities that we intend to grasp,” stated Valerio Battista.

The Board of Directors also appointed the Board Committees, made up as follows:

Control and Risks Committee

- *Francesco Gori* (Chairman)
- *Jaska de Bakker*
- *Tarak Mehta*

Remuneration and Nominations Committee

- *Paolo Amato* (Chairman)
- *Claudio De Conto*
- *Annalisa Stupenengo*

Sustainability Committee

- *Maria Letizia Mariani* (Chairwoman)
- *Ines Kolmsee*
- *Mimi Kung*

In order to further accelerate the Group’s path towards sustainability, the newly appointed Board of Directors supports the Group’s decision to adopt the UN Global Compact. Prysmian has launched an ambitious climate strategy adopting science-based targets to reduce its CO₂ emissions, in line with the Paris Agreement (COP 21) and promoting the Business Ambition (1.5°C) initiative. The achievement of the net-zero goal is expected between 2035 and 2040 for the emissions generated by the Group’s operations (Scope 1 and 2) and by 2050 for the emissions generated by its value chain (Scope 3).

Based on the information available and the statements made by the Directors concerned, the Board of Directors also verified that the following Directors meet the independence requirements (pursuant to Legislative Decree No. 58/98 and the Corporate Governance Code): Paolo Amato, Jaska Marianne de Bakker, Francesco Gori, Ines Kolmsee, Mimi Kung, Maria Letizia Mariani, Tarak Mehta and Annalisa Stupenengo. With regard to the Chairman of the Board of Directors, Claudio De Conto, the Board verified that he meets the independence requirements pursuant to Legislative Decree No. 58/98.

In addition, the Board of Directors appointed Maria Letizia Mariani as Lead Independent Director.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales of more than €10 billion, around 28,000 employees in more than 50 countries and 104 plants, the Group is strongly positioned in high-tech markets and offers the widest possible range of products, services, technologies and know-how. It operates in the businesses of underground and submarine cables and systems for power transmission and distribution, of special cables for applications in many different industries and of medium and low voltage cables for the construction and infrastructure sectors. For the telecommunications industry, the Group manufactures cables and accessories for voice, video and data transmission, offering a comprehensive range of optical fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Italian Stock Exchange in the FTSE MIB index.

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