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Oggetto : Ordinary Shareholders' Meeting of FNM
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Testo del comunicato

Vedi allegato.

PRESS RELEASE**ORDINARY SHAREHOLDERS' MEETING OF FNM S.P.A.**

- *Approved the 2020 financial statements*
- *Approved the Report on remuneration policy and compensation paid*
- *Appointed the Board of Directors and Board of Statutory Auditors for the three-year period 2021-2023*
- *Renewed the authorisation for the purchase and disposal of treasury shares, following the revocation of the authorisation granted by the Shareholders' Meeting on 27 May 2020*

Milan, 30 April 2021 – The Ordinary Shareholders' Meeting of FNM S.p.A. (the Meeting) was held today, chaired by Andrea Angelo Gibelli.

Approved the 2020 Financial Statements

The Meeting examined and approved the financial statements of FNM S.p.A. at 31 December 2020 and examined the 2020 consolidated financial statements of the FNM Group, as disclosed to the market on 8 April 2021.

The parent company FNM ended the year 2020 with revenues of EUR 83.5 million, EBITDA of EUR 54.6 million and net profit of EUR 23.9 million, in line with that achieved in 2019.

At consolidated level, the year 2020 ended with a net profit of EUR 24.2 million, down by 20.1% compared to EUR 30.3 million at 31 December 2019.

The Shareholders' Meeting resolved not to distribute dividends and to allocate to legal reserve EUR 1,194,591.22 and to retained earnings EUR 22,697,233.16.

In particular, the majority Shareholder Regione Lombardia, despite positively considering the proposal of the Board of Directors for the distribution of the profits as an indication of the sound management of a company and a due recognition of the financial commitment and trust that the shareholders have placed in the development of FNM, suggested a prudential approach.

Report on the remuneration policy and on the compensation paid

The Shareholders' Meeting approved the first section of the Report on the remuneration policy and on the compensation paid, prepared in accordance with art. 123-ter of Legislative Decree no. 58 of 24

February 1998. The Meeting also passed a favourable resolution on the second section of the same Report.

Appointment of the Board of Directors for the three-year period 2021-2023

After setting the number of members of the new Board of Directors at seven, which will remain in office for the three-year period 2021-2023, i.e. until the date of the Meeting called to approve the financial statements at 31 December 2023, the Shareholders' Meeting then resolved to appoint six members from the list submitted by the majority shareholder Regione Lombardia (holder of 57.574% of the share capital of FNM S.p.A.), which obtained favourable votes equal to 72.331% of the capital present and voting, and the appointment of one director from the list submitted by the Shareholder Ferrovie dello Stato Italiane S.p.A. (holder of 14.741% of the share capital of FNM S.p.A.), which obtained favourable votes equal to 18.513% of the capital present and voting.

The Meeting confirmed Andrea Angelo Gibelli as Chairman of the Board of Directors from the list submitted by Regione Lombardia.

The new Board of Directors is therefore made up as follows:

1. Andrea Angelo Gibelli – Chairman
2. Marcello Caradonna (*)
3. Gianantonio Arnoldi (*)
4. Tiziana Bortot (*)
5. Ivo Roberto Cassetta (*)
6. Barbara Lilla Boschetti (*)
7. Mauro Miccio (*) (**)

(*) Declared to be in possession of the independence requirements envisaged by articles 147-ter, paragraph 4 and 148, paragraph 3 of Legislative Decree no. 58 of 24 February 1998.

(**) Taken from the list submitted by the Shareholder Ferrovie dello Stato Italiane S.p.A.

The Meeting also resolved to set the annual remuneration for the Chairman of the Board of Directors at EUR 90,000, the annual remuneration for the Vice Chairman at EUR 45,000 and that of each other Director at EUR 30,000.

Appointment of the Board of Statutory Auditors for the three-year period 2021-2023

The Meeting also resolved to renew the Board of Statutory Auditors, which shall remain in office for the three-year period 2021-2023, and therefore until the date of the Meeting called to approve the annual financial statements at 31 December 2023, appointing as Chairman of the Board of Statutory Auditors the first candidate on the list submitted by the shareholder Ferrovie dello Stato Italiane S.p.A. (holder of 14.741% of the share capital of FNM S.p.A.), which obtained favourable votes equal to 18.513% of the capital present and voting, and two standing auditors from the list submitted by the majority shareholder Regione Lombardia (holder of 57.574% of the share capital of FNM S.p.A.), which obtained favourable votes equal to 72.305% of the capital present and voting. Two alternate auditors were appointed respectively from the list submitted by Regione Lombardia and from the one submitted by Ferrovie dello Stato Italiane S.p.A.

The new Board of Statutory Auditors is therefore made up as follows:

1. Umberto La Commara - Chairman (*)
2. Roberta Eldangela Benedetti - Standing auditor
3. Massimo Codari - Standing auditor
4. Annibale Porrone - Alternate auditor
5. Valentina Lupi - Alternate auditor (*)

(*) Taken from the list submitted by the Shareholder Ferrovie dello Stato Italiane S.p.A.

The Meeting also resolved to set the annual compensation for the Chairman of the Board of Statutory Auditors at EUR 60,000 and the annual compensation for each standing Statutory Auditor other than the Chairman at EUR 45,000.

The resumes of the elected Directors and Statutory Auditors are available on the Company's website and on the eMarket STORAGE mechanism at www.emarketstorage.com within the published lists.

Authorisation for the purchase and disposal of treasury shares, following the revocation of the authorisation granted by the Shareholders' Meeting on 27 May 2020

The Meeting, after having resolved to revoke the authorisation for the purchase and disposal of treasury shares granted by the Ordinary Shareholders' Meeting on 27 May 2020, authorised the Board of Directors to purchase treasury shares, up to a maximum of 21,745,128 ordinary shares, corresponding to 5% of the share capital, establishing that:

- the purchase of shares may be carried out within 18 months of the date of this resolution in one or more tranches, so as to ensure equal treatment of shareholders, in accordance with the

provisions of the regulations. Authorisation for the sale, disposal and/or use of any treasury shares purchased is granted without time limits;

- adequate notice will be given of transactions involving the purchase of treasury shares in accordance with applicable disclosure requirements;
- the purchase price of each share, including ancillary purchase charges, may not be more than 20% higher or lower than the reference stock exchange price recorded by the security during the trading session prior to each individual transaction;
- the Meeting established that the sale price of each share shall be no lower than 80% of the reference price recorded by the FNM security in the trading session prior to each individual disposal transaction. This limit shall not apply to the execution of transactions in relation to which it is appropriate to proceed with the exchange or transfer of stakes to be performed through exchange or contribution; and
- the purchase of treasury shares shall be made using the distributable profits and the available reserves resulting from the latest regularly approved financial statements at the time of the transaction, proceeding with the necessary accounting entries in accordance with the manners and limits of law.

The Meeting requested authorisation for the following reasons:

- carry out any market interventions to support the liquidity of the security;
- use the shares in the portfolio as consideration for any extraordinary or acquisition transactions;
- convert any debt instruments into shares.

It is noted that the summary report on voting and the minutes of the Meeting will be made available to the public in accordance with the terms and manners set out in the relevant legislation in force.

This press release is available on the Company's website at the address www.fnmgroup.it, and on the authorised storage mechanism EMARKET STORAGE at www.emarketstorage.com.

For further information:



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