



SPAFID
CONNECT

Informazione Regolamentata n. 0923-56-2021	Data/Ora Ricezione 17 Dicembre 2021 17:40:52	Euronext Star Milan
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Societa' : AEF FE

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Informazione
Regolamentata

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Data/Ora Ricezione : 17 Dicembre 2021 17:40:52

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Diffusione presunta

Oggetto : Mutual termination of the business
collaboration with the Aeffe Group
Managing Director and Appointment of
Executive Committee

Testo del comunicato

Vedi allegato.

AEFFE

MOSCHINO

ALBERTA FERRETTI

POLLINI

PHILOSOPHY
DI
LORENZO SERAFINI

PRESS RELEASE

- **Mutual termination of the business collaboration with the Aeffe Group Managing Director**
- **Operational and managing proxies taken over by the Group Chief Executive Officer, Mr. Simone Badioli**
- **Appointment of Executive Committee for the definition of the Group strategic guidelines and the coordination of the Group subsidiaries, which includes Mr. Massimo Ferretti and Mr. Simone Badioli both Directors and Mr. Giancarlo Galeone new co-opted Director**

San Giovanni in Marignano, 17th December 2021- The Board of Directors of AEFPE S.p.A., a company listed on the STAR segment of Borsa Italiana which operates in the luxury sector, involved both in the pret-à-porter and in the shoes and leather accessories sectors, under renowned brand names such as Alberta Ferretti, Philosophy di Lorenzo Serafini, Moschino and Pollini – informs that both the Company and Mr. Marcello Tassinari, the AEFPE Group Managing Director, reached an agreement for the consensual termination of Mr. Tassinari executive employment relationship, with termination date on 31st December 2021.

Mr. Tassinari resigned from his role as AEFPE Group Managing Director, effective from now.

Following his resignation, the AEFPE Board of Directors, timely gathered, resolved that the operational and managing proxies previously assigned to Mr. Tassinari, such as the position of executive responsible for preparing financial and corporate documentation of the Company as well as the role of Group *Chief Financial Officer* will be taken over, *pro tempore*, by the Chief Executive Officer, Mr. Simone Badioli.

In compliance with the provisions of article 15.6 of the Articles of Association, the Board of Directors, after obtaining a favorable opinion by the Board of Statutory Auditors, co-opted a new Director with a Managing Director's profile, in the person of Mr. Giancarlo Galeone, whose c.v. is available at the following link: <https://aefpe.com/social-bodies/>. To date, Mr. Galeone does not own shares of Aeffe S.p.A. nor of different Group companies.

The Board of Directors did not consider to appoint a new General Manager, but instead decided to set up an Executive Committee which includes the directors Mr. Massimo Ferretti, Mr. Simone Badioli and Mr. Giancarlo Galeone. The Executive Committee will provide with the Company strategic guidelines and to the best coordination of all Group subsidiaries.

Mr. Massimo Ferretti, Executive President of AEFPE S.p.A. commented as follows: "I would like to thank Mr. Tassinari for his professional contribution, his dedication and his support offered to the achievement of the goals reached, to date, by Aeffe S.p.A. and by the Group. We therefore wish Mr. Tassinari all successes in his future career. The transition of the Company projects will be guaranteed by the Executive Committee".

AEFFE Board of Directors, after all necessary considerations, and after obtaining a favorable opinion by the Compensation Committee, by the Risks Control and Sustainability Committee, gathered as Related Parties Committee (this is because the aforementioned agreement can be considered as a minor transaction with a related Party, under Aeffe's Procedure for Transactions with Related Parties) and heard the Board of Statutory Auditors, deliberated to reach an overall agreement with Mr. Tassinari, which includes:

- The payment of Euros 900.000 (nine hundred thousand) in favor of Mr. Tassinari, of which Euros 890.000 (eight hundred ninety thousand) as an incentive to leave and Euros 10.000 (ten thousand) as a novative transaction, to be paid on the day of 10 February 2022;
- The use of the corporate car.

It is specified that neither additional indemnities or benefits will be provided as a result of the termination of the Group Managing Director's role nor non competition agreements were negotiated. Furthermore, no right connected to monetary incentive plans based on shares, options or other financial instruments will be kept.

In compliance with what requested by the Instructions to Rules of the Markets of Borsa Italiana, we hereby and ultimately inform that as far as the Company knows, Mr. Tassinari does not own shares of the AEFPE Group

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