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Oggetto : PIRELLI: SHAREHOLDERS MEETING
CALLED FOR 29 JUNE 2023

Testo del comunicato

Vedi allegato.



PRESS RELEASE

PIRELLI: SHAREHOLDERS MEETING CALLED FOR 29 JUNE 2023

Milan, 19 May 2023 – Pirelli & C. S.p.A. today called – in ordinary session – the company’s Shareholders Meeting in Milan at Via Agnello 18 at Studio Notarile Marchetti at 10:30 on Thursday 29 June 2023 in sole call.

As announced to the market on 11 May 2023, in respect of the principals of the best practices of corporate governance to take into account the timing of the Golden Power Procedure relative to the Renewal of the Shareholder Pact signed on 16 May 2022 by, among others, CNRC, Marco Polo International Italy S.r.l., Camfin S.p.A. and Marco Tronchetti Provera & C. S.p.A. (which is seen coming into effect with the publication of the notification of the call for the Shareholders Meeting to approve 2022 results), the Board decided to propose to Shareholders to express themselves on the postponement of the nomination of the Board (and of the decisions on the subsequent related agenda items of the day) when the Golden Power Procedure has concluded.

The Shareholders Meeting therefore will be call upon to:

1. Approve the 2022 financial statements and connected decisions regarding the dividend distribution.
2. Decide with regard to the postponement to a subsequent shareholders meeting, to be called presumably by 31 July 2023 in consideration of the time foreseen for the conclusion of the Golden Power Procedure, of the treatment of items on the agenda relative to the renewal of the Board of Directors, with the consequent medium-term extension of the Board in power at present, and of the subsequent agenda items;

and only if the proposal at point 2 above were not approved the meeting will proceed with votes on the subsequent items on the agenda to:

3. Renew the Board of Directors whose mandate has ended, determining the number of components of the administrative body, seeing to the nomination of the Board Members (through the list-based mechanism) and of the Chairman and establishing the relative remuneration.
4. Approve policy with regard to remuneration for 2023 as well as expressing itself, via consultative vote, on the remuneration paid in 2022.
5. Approve, for the part linked to *Total Shareholder Return*, the adoption of the long-term monetary incentive plan for the 3-year period 2023-2025 (LTI 23-25) destined for Group management in general and correlated to the targets of the Strategic Plan 2021-2022|2025.
6. Renew the authorization to stipulate an insurance policy to cover the managerial risks of Administrators and Auditors (so called D&O).

Note, as already announced to the market, that following the approval of point 2 on the agenda all the components of the present administrative body (including the three directors coopted by the Board of Directors following the calling of the last shareholders meeting held on 18 May 2022) would remain in power under terms of extension until a subsequent shareholders meeting, which the Board of Directors will see to calling presumably by 31 July 2023.

The Shareholders Meeting will also review the annual “Report on corporate governance and ownership structures”, which has been available to the public since 12 April 2023, together with the financial statements file and the annual consolidated Report of a non-financial nature. At the same time as the publication of a notice of call, the proposals of deliberation and the documentation regarding the agenda items have been made available to the public at the Company headquarters in Milan in Viale Piero e Alberto Pirelli 25, at Borsa Italiana S.p.A., the authorized storage mechanism t eMarket Storage (emarketstorage.com) and the Company website www.pirelli.com.

How the Shareholders Meeting will be conducted

The Company has made use of the option to have those entitled to vote at the Shareholders' Meeting do so exclusively through the Appointed Representative, without the physical participation of the entitled persons. For further information regarding the Shareholders' Meeting please refer to the notice of call and to what is indicated in the Company's website in the section dedicated to the event.

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