

MITTEL S.p.A.  
Offices in Milan - Piazza A. Diaz 7  
Share Capital EUR 87.907.017 fully paid-in  
Listed in the Milan Register of Companies at no. 00742640154  
[www.mittel.it](http://www.mittel.it)

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**PRESS RELEASE**

**ORDINARY SHAREHOLDERS' MEETING AND BOARD OF DIRECTORS' MEETING OF 27 JANUARY 2017**

- **The Shareholders' Meeting approves the Directors' Report on Operations and the financial statements as at 30 September 2016**
- **The Shareholders' Meeting appoints the Board of Directors for the three-year period 2017-2019**
- **The Board of Directors appoints Rosario Bifulco as Chairman and Chief Executive Officer, Marco Giovanni Colacicco and Michele Iori as Deputy Chairmen, and establishes the membership of the new internal committees**

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*Milan, 27 January 2017* - The Ordinary Shareholders' Meeting of Mittel S.p.A., chaired by Franco Dalla Sega, met today and resolved to:

- approve the Directors' Report on Operations to the financial statements as at 30 September 2016, as well as the proposal to cover the loss for the year of EUR 30.770.032 from available reserves;
- establish the number of members of the Board of Directors as 7;
- call the following as members of the Board of Directors, which will remain in office for three financial years, i.e. until the date of the Shareholders' Meeting called to approve the financial statements as at 31 December 2019:

Rosario Bifulco

Marco Giovanni Colacicco

Michele Iori

Anna Cremascoli

Anna Maria Tarantola

Anna Gervasoni

Nominated by the shareholder Seconda Navigazione S.r.l.

Giovanni Raimondi

Nominated by the shareholder Istituto Atesino di Sviluppo - ISA S.p.A.

whose curriculum vitae can be found on the Company's website at [www.mittel.it](http://www.mittel.it), in the Corporate Governance section.

The Shareholders' Meeting: (i) established the gross remuneration of the Board of Directors, in relation to the offices assigned, as EUR 140.000,00 for each of the three years of their term, deferring to the Board of Directors the distribution of this amount and granting power to the Board to allocate additional remuneration to Directors assigned to specific roles in accordance with law; (ii) exonerated the Directors from the prohibition pursuant to art. 2390 of the Italian Civil Code.

The Shareholders' Meeting also resolved in favour of the first section of the Report on Remuneration prepared in accordance with art. 123-ter, Italian Legislative Decree no. 58 of 24 February 1998.

Lastly, pursuant to art. 2357-ter of the Italian Civil Code, the Shareholders' Meeting authorised the Board of Directors to arrange the disposal, at any time and on one or more occasions, of all or part of a further 2.348.696 treasury shares purchased on 25 July 2016 (as a result of the share liquidation process on which the right of pre-emption was exercised in 2016), by means of their sale on or off the stock market, also for the purpose of any acquisitions and/or the development of business projects consistent with the Group's strategic guidelines, in accordance with the terms, methods and conditions considered most appropriate in the interests of the Company, though in compliance with legal or regulatory provisions in force, and without prejudice to the fact that the unit sale price (or the unit value established as part of the disposal transaction) cannot be lower than the purchase price of the aforementioned 2.348.696 shares. This authorisation was granted with no time limit.

**The Board of Directors appoints Rosario Bifulco as Chairman and Chief Executive Officer of Mittel S.p.A.**

The Board of Directors of Mittel S.p.A., which met at the end of the above Shareholders' Meeting, appointed Rosario Bifulco as Chairman and Chief Executive Officer, and Marco Giovanni Colacicco and Michele Iori as Deputy Chairmen.

The Board of Directors appointed Deputy Chairman Michele Iori as Director responsible for the internal control and risk management system.

The Board of Directors confirmed that the independence requirements - pursuant to art. 3.P.2 of the Corporate Governance Code and the combined provisions of art. 147-quinquies and art. 148 of the Consolidated Law on Finance (TUF) - were met for the Directors declaring as such at the time of their candidacy.

In line with recommendations in the Corporate Governance Code of Borsa Italiana, and in order to guarantee continuity of the principles of impartiality and gender balance in the governance structure, the Board of Directors appointed Anna Maria Tarantola as Lead Independent Director.

The Board of Directors also appointed members of the Board's internal committees as follows:

Members of the Control and Risks Committee:

Giovanni Raimondi (Chairman)

Marco Giovanni Colacicco

Anna Gervasoni

Members of the Remuneration and Appointments Committee:

Anna Maria Tarantola (Chairman)

Anna Cremascoli

Michele Iori

Members of the Related Party Transactions Committee:

Anna Maria Tarantola (Chairman)

Anna Cremascoli

Anna Gervasoni

The Board of Directors confirmed, until approval of the financial statements for year ended 31 December 2019, Pietro Santicoli as the “Manager responsible for preparing the Company’s financial reports” pursuant to art. 154-*bis* of Italian Legislative Decree 58/1998. The appointment was made based on the prior favourable opinion of the Board of Statutory Auditors and in compliance with the requirements of honourability and professionalism set out in the applicable legislation and the Articles of Association.

The new Chairman, Rosario Bifulco, and the Deputy Chairmen, Marco Giovanni Colacicco and Michele Iori, expressed their most sincere thanks to the outgoing Chairman, Franco Dalla Sega, for his commitment, skill and professionalism in overseeing the Company in recent years, and for his availability and support offered for the future. Likewise, enormous thanks go to the outgoing Deputy Chairman, Giorgio Franceschi, and Directors Maria Vittoria Bruno, Marco Merler, Giuseppe Pasini, Duccio Regoli, Carla Sora and Michela Zeme.

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MITTEL S.p.A.

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