



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

PRESS RELEASE

Milan, 30 November 2018

Mittel announces that today - resolution taken by the Board of Directors following the favorable opinion of the Related-Party Operating Committee and the Compensation and Nomination Committee for the relevant profiles - a transaction agreement was signed by - with effectiveness from today - the Company and Ing. Rosario Bifulco with which they have resolved consensually and in advance the collaboration between the parties, with consequent resignation by Ing. Rosario Bifulco, with immediate effect, from the position of Director of the Company, as Chairman and Chief Executive Officer and from all offices held within the Group (the "Agreement").

Pursuant to the Agreement, the Company - in addition to the pro rata of fixed emoluments for the year 2018 and insurance coverage until the expiry of the period of validity of the relevant policies - has recognized to Ing. Rosario Bifulco, a total amount of € 1,500,000.00, also for reciprocal waivers with reference to the relationship and its termination.

The company has undertaken to pay the aforementioned amount within 10 working days from today's date.

The Company has undertaken to ensure that a shareholder's meeting will be convened within 60 days from the signing of the Agreement with the agenda related to the irrevocable waiver of the corporate liability action pursuant to art. 2393 c.c. towards Ing. Rosario Bifulco.

The Company has also made indemnity commitments aimed at keeping Ing. Rosario Bifulco from any prejudicial consequence derived from actions or claims for damages from third parties.

The Agreement does not include any non-competition obligations for Ing. Rosario Bifulco.

The Board of Directors expresses his thanks to Mr. Rosario Bifulco for the excellent results achieved during his mandate.

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