

**Title: Shareholders' Meeting - 12 March 2015**

**Text:**

The Shareholders' Meeting of MITTEL S.p.A. which took place on second call on 11 March 2014, chaired by Mr Franco Dalla Sega, resolved:

- To approve the Directors' Report on Operations and Reports and Financial Statements as at 30 September 2014, as well as the proposal to cover the loss for the year of Euro 50,366,130 up to the amount of the profits of the previous fiscal years of Euro 22,173,718 and, for the residual part of Euro 28,192,412, to partially use the extraordinary reserve;
- To confirm the appointments, respectively, of Mr Michele Iori and of Mr Marco Giovanni Colacicco as Directors, whose office was due to expire on the date of today Shareholders' Meeting according to art. 2386 of the Italian Civil Code. CVs are available for consultation on the Company's website [www.mittel.it](http://www.mittel.it), "Corporate Governance/Board of Directors" section.

Finally, the Shareholders' Meeting shared the Remuneration Report drafted by the Board of Directors. About this matter, in relation to the termination of the professional relationship with the previous Generale Manager of Mittel S.p.A., Mrs Squinzi, -about which information was given to the market on 28 January 2015 - during the General Shareholders' Meeting information has been given that, as a result of the signing of the related agreement which occurred on the same day - after obtaining the favourable opinion of the Remuneration and Appointments Committee and the Related Party Transactions Committee - the Company has paid to Mrs Squinzi, in addition to the compensation which was already accrued and due till 31 January 2015 (effective date of termination from the General Manager office and from the additional offices held in the bodies of other subsidiaries), the following additional gross amounts: (i) Euro 241,666.67 equal to the fixed and variable compensation that Mrs Squinzi was entitled to receive on the basis of the contract which was signed at the time of assignment, up to the original term provided for in the contract, i.e. 14 May 2015, and (ii) Euro 75,000.00 as a special compensation for the undeniable contribution given in the disposal, by the subsidiary Fashion District Group S.p.A., of the property complexes of the Mantova and Molfetta outlets as well as of the entire share capital of Fashion District Mantova S.r.l. and Fashion District Molfetta S.r.l., companies responsible for the local commercial management of the aforementioned outlets.

## MINUTES OF THE SHAREHOLDERS' MEETING

We announce that the minutes of the Shareholders' Meeting of Mittel S.p.A., which took place in Milan on 12 March 2015, will be filed at the company headquarters, Piazza A. Diaz 7, and at Borsa Italiana S.p.A. according to the terms provided for by article 77 of CONSOB's resolution no. 11971 of 14 May 1999, and will be available to applicants. The minutes of the Shareholders' Meeting will also be available on the Issuer's website, [www.mittel.it](http://www.mittel.it), "Corporate Governance" section.

MITTEL S.p.A.

Milan, 12 March 2015

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