

Milan, 30 April 2021

**THE SHAREHOLDERS' MEETING OF PLC S.p.A. HAS:**

- (i) APPROVED THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020;
- (ii) APPROVED THE ALLOCATION OF PROFIT FOR THE YEAR;
- (iii) EXAMINED THE REPORT ON THE REMUNERATION POLICY AND ON THE REMUNERATION PAID PURSUANT TO ARTICLE 123-TER OF LEGISLATIVE DECREE 58/1998 AND ARTICLE 84-QUATER OF CONSOB REGULATION NO. 11971/1999, APPROVING THE REMUNERATION POLICY (FIRST SECTION) AND EXPRESSING THEIR NONBINDING VOTE ON THE REPORT CONCERNING THE REMUNERATION PAID (SECOND SECTION).
- (iv) APPOINTED THE BOARD OF DIRECTORS FOR THE 2021-2023 FINANCIAL YEARS; AND
- (v) APPOINTED THE BOARD OF AUDITORS FOR THE FINANCIAL YEARS 2021-2023.

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**THE BOARD OF DIRECTORS OF PLC S.p.A. HAS:**

- (i) APPOINTED THE CORPORATE OFFICES AND GRANTED THEIR DELEGATED POWERS

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The Shareholders' Meeting of PLC S.p.A. ("PLC" or the "Company") was held today, under the chairmanship of Francesco Esposito, at the Company's registered office in Milan, Via Lanzone 31. In compliance with the provisions of Law Decree no. 18 of March 17, 2020, so-called "Cura Italia" (as most recently extended by virtue of Law Decree no. 183 of December 31, 2020, so called "Milleproroghe"), in order to minimize the risks related to the COVID-19 health emergency, the intervention of the Shareholders at the Meeting took place exclusively through the Designated Representative, as appointed pursuant to art. 135-undecies of Legislative Decree no. 58 of February 24, 1998 ("TUF"), without any physical attendance.

**Approval of the financial statements as at 31 December 2020**

Today the Shareholders' Meeting of PLC S.p.A. has resolved to approve the financial statements of the Company as at 31 December 2020, as proposed by the Board of Directors. In this regard, please also refer to the press release issued on 31 March 2021, following the resolution of the Board of Directors that approves the draft financial statements which contained, as attachments, the consolidated and individual balance sheets and income statement of PLC.

In addition, the Group's consolidated financial statements as at 31 December 2020 were also presented at the Shareholders' Meeting.

It should be noted that both the above documents, the financial statements as at 31 December 2020 and the consolidated financial statements as at 31 December 2020, together with the documentation required by current regulations, are made available to the public at the Company's registered office. Such documents are also published on the Company's website ([www.plc-spa.com](http://www.plc-spa.com)) Investor Relations / Documenti Finanziari /



Bilanci / 2021 section) and on the authorized storage mechanism eMarket STORAGE (available at [www.emarketstorage.com](http://www.emarketstorage.com)).

### **Approval of the allocation of profit for the year**

Today, the Shareholders' Meeting of PLC has resolved to approve the proposal of allocation of profit for the year, as formulated in the Directors' explanatory report pursuant to Article 125-*ter* of TUF. In detail, as proposed by the Board of Directors, the Shareholders' Meeting resolved to carry over the loss of Euro 263,863.

### **Report on the remuneration policy pursuant to Article 123-*ter* of TUF**

Today, the Shareholders' Meeting of PLC has resolved to approve, with binding vote, the first section of the report on the remuneration drafted by the Directors pursuant to Article 123-*ter* of TUF and Article 84-*quater* of Consob Regulation no. 11971/1999 (*i.e.* the remuneration policy for the year 2021) and has expressed their positive nonbinding vote on the second section of aforementioned report (*i.e.* the section concerning the remuneration paid in or relating to 2020).

### **Appointment of the Board of Directors**

Today, the Shareholders' Meeting of PLC - after having determined, in accordance with the Articles of Association, the term of the office and the number of the members, as proposed, respectively, by the majority shareholder Fraes S.r.l. (currently owning 73.53% of the share capital) ("**Fraes**") and by the Board of Directors - appointed the Board of Directors of the Company for the financial years 2021-2023 (*i.e.* until the approval of the financial statements as at 31 December 2023), by increasing the number to 7 members, in the persons of Francesco Esposito (as Chairman, according to Fraes' proposal), Chiara Esposito, Michele Scoppio, Luciano Maria Garofano, Graziano Gianmichele Visentin, Marina D'Artibale and Claudia Crivelli, all of them being selected from the one and single list submitted by Fraes, assigning each Director an annual fee equal to EUR 10.000 (without prejudice to the right of the Board of Directors to establish the remuneration due to Directors vested with special powers pursuant to art. 2389 of the Italian Civil Code) (still according to Fraes' proposal). Finally, the PLC Shareholders' Meeting authorised the members of the Board of Directors, insofar as necessary, to take on other offices, pursuant to art. 2390, first paragraph, of the Italian Civil Code, subject to compliance with the other legal provisions applicable to such members.

The Directors Graziano Gianmichele Visentin, Marina D'Artibale and Claudia Crivelli declared that they comply with the independence requirements set out in art. 148, paragraph 3 of TUF (as referred to in art. 147-*ter*, paragraph 4 of TUF). Moreover, the Directors Marina D'Artibale and Claudia Crivelli declared that they comply with the independence requirements set out in art. 2 of the New Corporate Governance Code.

The *curricula vitae* of the members of the Board of Directors are made available on the Company's website [www.plc-spa.com](http://www.plc-spa.com), in the section Investor Relations / Corporate Governance / Assemblea / 2021, as well as on the authorized storage mechanism eMarket STORAGE (available at [www.emarketstorage.com](http://www.emarketstorage.com)).

### **Appointment of the Board of Statutory Auditors**



Today, the Shareholders' Meeting of PLC appointed the Board of Statutory Auditors of the Company for the three-year period 2021-2023.

The new Board of Statutory Auditors, which will therefore hold its office until the Shareholders' Meeting which will be called to approve the financial statements as at 31 December 2023, is made up of the following members, all of them being selected from the one and single list submitted by the majority shareholder Fraes:

- Massimo Invernizzi (as Chairman, according to Fraes' proposal);
- Claudio Sottoriva (Standing Auditor);
- Maria Francesca Talamonti (Standing Auditor);
- Giovanni Pinna (Alternate Auditor); and
- Francesca Michela Maurelli (Alternate Auditor).

The Shareholders' Meeting of PLC fixed the remuneration of the Board of Statutory Auditors at a total of Euro 55,000 per year, to be distributed among the Standing Auditors as follows: Euro 25,000 per year to the Chairman and Euro 15,000 per year to each of the Standing Auditors other than the Chairman (still according to Fraes' proposal).

The *curricula vitae* of the Auditors are available on the Company's website [www.plc-spa.com](http://www.plc-spa.com), in the Investor Relations / PLC / Corporate Governance / Assemblea / 2021section.

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The summary report of the voting and the minutes of the meeting will be made available according to the procedures and within the terms provided by the applicable regulations and made available on the Company's website [www.plc-spa.com](http://www.plc-spa.com), in the section Investor Relations / Corporate Governance / Assemblea / 2021.

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The Board of Directors of PLC, which was held today, after checking the integrity and independence requirements of the Directors as provided for by law, assigned the corporate offices and granted powers.

Moreover, regarding corporate governance, the Board has established its internal committees.

In detail, the Board of Directors has:

- having consulted the Board of Statutory Auditors, verified that the Directors comply with the requirements set out by law, including the independence requirements pursuant to art. 148, paragraph 3, TUF (as referred to in art. 147-ter, paragraph 4, TUF) and art. 2 of the new Corporate Governance Code, with regard to the following Directors appointed by today's Shareholders' Meeting: Mr. Graziano Gianmichele Visentin, Ms. Marina D'Artibale and Ms. Claudia Crivelli, as well as all members of the Board of Statutory Auditors. It should be noted that, with regard to Mr. Graziano Gianmichele Visentin, who declared that he does not formally meet the independence requirements set out in art. 2 of the new Corporate Governance Code (given that he has been a Director of the Company for more than nine years in the last twelve years), the Board of Directors - having taken into consideration his high ethical and professional qualities, as well as his excellent performance in office and his unquestionable independence of judgement - deemed it appropriate to assess substance over form, and therefore to acknowledge the independence requirement pursuant to the new Corporate Governance Code with regard to Mr. Graziano Gianmichele Visentin;



- conferred to Mr. Francesco Esposito as Chairman of the Board of Directors the relevant proxies and powers;
- appointed Mr. Michele Scoppio as Managing Director of the Company, with concomitant granting of proxies and powers;
- granted to Ms. Chiara Esposito powers with regard to human resources;
- granted to Mr. Luciano Maria Garofano powers regarding the identification and preliminary investigation of extraordinary finance and extraordinary transactions;
- having assigned to the Control and Risk Committee the functions specifically aimed at promoting the sustainable success of the Company in accordance with the provisions of the new Corporate Governance Code (now the Control, Risk and Sustainability Committee), appointed as members of the renamed Control, Risk and Sustainability Committee the Directors Mr. Graziano Gianmichele Visentin (Chairman of the Committee), Ms. Marina D'Artibale and Ms. Claudia Crivelli (all of them as independent and non-executive Directors);
- appointed the Directors Marina D'Artibale (Chairman of the Committee), Mr. Graziano Gianmichele Visentin and Ms. Claudia Crivelli (all of them as independent and non-executive Directors) as members of the Nominations, Remuneration and Stock Option Plans Committee (which, therefore, will continue to perform both appointment and remuneration functions, in compliance with the provisions of the new Corporate Governance Code);
- appointed Mr. Michele Scoppio as Director in charge of the internal control and risk management system;
- appointed Mr. Giuseppe Maria Garofano as Honorary Chairman of the Board of Directors.

**For further information, please contact:**

**PLC S.p.A.**

**Cecilia Mastelli**

[investor.relations@plc-spa.com](mailto:investor.relations@plc-spa.com)

Tel: 02 49 53 57 41