



CAIROCOMMUNICATION

Press release

The Shareholders' Meeting:

- **approved the financial statements at 31 December 2022 and the distribution of a dividend of €0,14 per share;**
- **appointed the members of the Board of Directors and Board of Statutory Auditors;**
- **approved the remuneration policy for 2023 contained in Section One of the Remuneration Report and expressed a favourable opinion on Section Two of the Remuneration Report;**
- **approved a new authorization to purchase and dispose of treasury shares.**

Milan, 8 May 2023 - The Shareholders' Meeting of Cairo Communication S.p.A. ("**Cairo Communication**" or the "**Company**") met today in ordinary session and adopted the following resolutions:

Approval of the financial statements at 31 December 2022

The Shareholders' Meeting approved the financial statements for the year ended 31 December 2022 and the distribution of a dividend of € 0,14 per share, inclusive of tax, with detachment of coupon no. 16 on 29 May 2023 and payable on 31 May 2023 (record date 30 May 2023).

Appointment of the Board of Directors for 2023-2025

Today the Shareholders' Meeting:

- appointed for 2023-2025, and therefore until the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2025, the Board of Directors composed of 10 members:
 - Urbano Cairo, Uberto Fornara, Marco Pompignoli, Roberto Cairo, Laura Maria Cairo, Stefania Bedogni, Paola Mignani, Daniela Bartoli and Massimo Ferrari, elected from list no. 1, the most voted list, submitted by U.T. Communications S.p.A., owner at the date of submission of the list of a total of 59,939,246 ordinary shares of Cairo Communication S.p.A., representing 44,59% of the ordinary share capital and 58.358% of voting rights;
 - Valentina Beatrice Manfredi, elected from list no. 2, submitted by a pool of shareholders formed of asset management companies and other investors ⁽¹⁾ holding a total interest of 3.13% in the share capital of the Company;
- appointed Urbano Cairo Chairman of the Board of Directors;
- pursuant to Article 2389, paragraph one, of the Italian Civil Code, set at Euro 300,000 the total annual compensation due to the Board of Directors to be distributed among its members in accordance with the resolutions to be passed by the Board of Directors, and without prejudice to

⁽¹⁾ The shareholders are: Anima Sgr S.P.A. gestore del fondo Anima Iniziativa Italia; Arca Fondi Sgr S.P.A. gestore del fondo Fondo Arca Economia Reale Equity Italia; BancoPosta Fondi S.p.A. SGR gestore del fondo Bancoposta Rinascimento; Fideuram Asset Management Ireland gestore del fondo Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management Sgr S.P.A. gestore dei fondi: Fideuram Italia, Piano Azioni Italia; Interfund Sicav - Interfund Equity Italy; Mediolanum Gestione Fondi Sgr S.P.A. gestore dei fondi: Mediolanum Flessibile Futuro Italia e Mediolanum Flessibile Sviluppo Italia.

any further compensation due to directors holding special offices that may be established by the Board of Directors pursuant to Article 2389, paragraph three, of the Italian Civil Code;

- limited the exemption of the members of the Board of Directors of the Company from the non-competition obligations, pursuant to Article 2390 of the Italian Civil Code, to positions held in companies belonging to the Cairo Communication Group or subject to common control.

Based on the information available to the Company, the following directors are to date holders of direct interests in the Company's share capital: (i) Urbano Cairo, holder of 67,644,246 Cairo Communication shares; (ii) Uberto Fornara, holder of 342,049 Cairo Communication shares; (iii) Marco Pompignoli, holder of 112,000 Cairo Communication shares; (iv) Roberto Cairo, holder of 100,000 Cairo Communication shares; and (v) Laura Maria Cairo, holder of 1,600 Cairo Communication shares.

Appointment for 2023-2025 of the Board of Statutory Auditors

Today the Shareholders' Meeting:

- appointed for 2023-2025, and therefore until the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2025, the Board of Statutory Auditors composed of:
 - three standing auditors - Michele Paolillo, Chairman - drawn from List no. 2 - Maria Pia Maspes and Gloria Marino – elected from List no. 1, the most voted list;
 - two alternate auditors – Francesco Brusco - elected from List no. 2 - and Emilio Fano - elected from List no. 1, the most voted list,
- set the total compensation in the total annual amount of Euro 120 thousand to be divided into Euro 50 thousand for the Chairman and Euro 35 thousand for the two Standing Auditors.

The CVs of the new members of the Board of Statutory Auditors are available on the Company's website www.cairocommunication.it.

Remuneration Policy

The Shareholders' Meeting, pursuant to Article 123-ter, paragraph 3-ter of Legislative Decree no. 58/1998 ("TUF"), approved the Remuneration Policy for 2023 contained in Section One of the Remuneration Report prepared in accordance with Article 123-ter of the TUF and the related implementing provisions issued by CONSOB.

The Shareholders' Meeting, pursuant to Article 123-ter, paragraph 6 of the TUF, also expressed a favourable opinion on Section Two of the Remuneration Report.

Authorization to purchase and dispose of treasury shares

The Shareholders' Meeting, after revoking a similar resolution adopted on 3 May 2022, approved the proposal to authorize the purchase and disposal of treasury shares pursuant to articles 2357 et seq. of the Italian Civil Code. The purchase and disposal of treasury shares may be carried out in order to provide liquidity to the market, for a set period of time, fostering the regular conduct of trading, as well as for the other purposes indicated in the explanatory report in point 5 on the agenda of the Shareholders' Meeting, published on the Company's website. The Board of Directors was authorized to purchase treasury shares up to the maximum number permitted by law, for a period of 18 months from the date of today's authorization, by using (i) retained earnings distributable by the Company, as resulting from the latest approved financial statements, net of the allocation to the legal reserve, and (ii) the available reserves, including the share premium reserve. Purchase transactions may be carried out in accordance with the provisions of national and European law and regulations in force from time to time and in accordance with the procedures set out in Article 144-bis, paragraph 1, letter b), of the

Issuer Regulation, without prejudice to the application of the exemption set out in paragraph 3 of Article 132 of the TUF and, in any case, in any other manner permitted by the provisions of law and regulations on the matter from time to time in force. Purchases shall be made at a price no greater than 20% lower or higher than the average official price recorded by the Cairo Communication share over the 15 trading days prior to each individual purchase transaction. The Board of Directors has also been authorized to dispose, on one or more occasions, without time limits, of the treasury shares purchased and those already held in the portfolio. The disposal of treasury shares may be carried out (i) through sale to be made on the market, also for trading activities, or outside the market; (ii) through transfer to directors, employees and/or associates of the Company and/or its subsidiaries in implementation of incentive plans; (iii) in the context of transactions in relation to which it may be appropriate to exchange or dispose of share packages, including by way of swap or contribution; (iv) in the context of capital transactions or other transactions of a financial nature involving the use, assignment, disposal or cancellation of treasury shares, such as, by way of example, mergers, demergers, issue of convertible bonds or warrants served by treasury shares, assignment as collateral or set up of restrictions for financial transactions, or in the event of a distribution of dividends. Disposal transactions shall be carried out at a price no greater than 20% lower than the average official price recorded by the Cairo Communication share over the 15 trading days prior to each individual disposal transaction, it being understood that such price limit shall not apply in the cases referred to in subparagraphs (ii), (iii) and (iv) above. As part of the previous authorization to purchase treasury shares, approved by the Shareholders' Meeting of 3 May 2022, no treasury shares were purchased or sold. To date, the Company holds no. 779 treasury shares, or 0.001% of the share capital; the subsidiaries do not hold any shares in the Company.

The minutes of the Shareholders' Meeting will be made publicly available within thirty days of today's date at the Company's registered office, at Borsa Italiana S.p.A. and on the Company's website www.cairocommunication.it (*Assemblea/2023*). Within five days from today, a summary report of the Meeting's votes will be made available in the above section of the website in accordance with current legislation.

Following the approval by the Shareholders' Meeting of the 2022 financial statements, it is hereby announced that the 2022 Annual Report of the Company, including the financial statements, the consolidated financial statements, the Directors' Report on Operations and the certification referred to in Article 154-bis, paragraph 5 of the TUF, together with the report of the Board of Statutory Auditors and the report of the Independent Auditors and accompanied by the documentation required by current regulations, is filed at the registered office (for delivery to anyone who so requests), at Borsa Italiana S.p.A., made available through the authorized storage mechanism "eMarket STORAGE" (www.emarketstorage.com) and can also be consulted on the Company's website www.cairocommunication.it.

The **Board of Directors** met after the Shareholders' Meeting and:

- based on the information provided by the parties involved, verified that the members of the board of directors (i) met the requirements under the applicable law dispositions for taking up the office of directors and (ii) with reference to the Paola Mignani, Daniela Bartoli, Massimo Ferrari and Valentina Beatrice Manfredi met the independence requirements pursuant to Article 148, paragraph 3 del D. Lgs. n. 58/1998 and the Corporate Governance Code for listed companies of Borsa Italiana S.p.A., to which the Company adheres, considering also the Criteria for the evaluation of the independence requirements of directors and auditors adopted by the Company. The Board of Statutory Auditors assessed the correct application of the criteria and procedures adopted by the Board to evaluate the independence of its members;

- based on the evaluations made by the Board of Statutory Auditors, assessed the possession of the independence requirements, by statutory auditors Michele Paolillo, Maria Pia Maspes and Gloria Marino;
- appointed Uberto Fornara Chief Executive Officer of the Company;
- granted:
 - o Chairman Urbano Cairo the main executive and managerial powers (except for specific powers the Board has reserved itself, in addition to those that cannot be granted according to law);
 - o CEO Uberto Fornara the powers for the management and development of advertising sales and of the relevant staff and sales network;
 - o Marco Pompignoli the responsibility of overseeing and supervising the administration, finance and management control functions;
- appointed Massimo Ferrari as lead independent director, pursuant to the relevant provisions of the Corporate Governance Code;
- appointed:
 - o the members of the "Control, Risk and Sustainability Committee", composed of non-executive and independent directors Massimo Ferrari (Chairman), Paola Mignani and Daniela Bartoli;
 - o the members of the "Remuneration and Appointments Committee", composed of non-executive and independent directors Paola Mignani (Chairman), Daniela Bartoli and Valentina Beatrice Manfredi;
- resolved to assign the tasks of the Related Party Committee to the Control, Risk and Sustainability Committee, except for remuneration issues for which the powers have been assigned to the Remuneration and Appointments Committee.

The Board of Directors confirmed Executive Director Marco Pompignoli as the director in charge of the internal control and risk management system.

The Board of Directors also appointed the Supervisory Body pursuant to Legislative Decree no. 231/2001 for 2023-2025 in the persons of Marco Bisceglia (Chairman), Giacomo Leone and Gianluigi Brizzi.

The Cairo Communication Group is one of the leading groups in the weekly magazine, TV publishing and advertising sales segments, recognized as one of the first to have developed a multimedia sales approach. With the acquisition of the control of RCS MediaGroup, Cairo Communication establishes itself as a major multimedia publishing group, well-positioned to become the main player on the Italian market, with a strong international presence in Spain, by leveraging on the high quality and diversification of products in the dailies, magazines, television, web and sporting events segments.

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This press release is also available on the Company's website www.cairocommunication.it in the section NOTICES AND DOCUMENTS / PRESS RELEASES