



**Piquadro S.p.A.  
Shareholders' Meeting  
Approved the statutory financial statements as of March 31, 2014  
and resolved a dividend of 0.02 euro per share  
equal to the total amount of 1 million euro.**

**Silla di Gaggio Montano (BO), 23 July, 2014** – The Shareholders' Meeting of Piquadro S.p.A., held today in ordinary session, has approved the Company's financial statements as of March 31st, 2014 and has resolved a distribution of a dividend per share of 0.02 euro for a total amount equal to 1 million euro.

The dividend will be payable starting from July 31st, 2014 (record date July 30th, 2014), following ex dividend date no. 7 of July 28th, 2014.

*«The positive results of the year just ended have a particularly important meaning to us because, while taking the Company back to double digit growth, they testify to the effectiveness of our strategies» says **Marco Palmieri, President and CEO of Piquadro SpA.** «Despite the sharp decline in consumption by very important customers - Russians and Ukrainians - the Group's turnover grew even in the foreign markets, thus demonstrating the efficacy of the choices we have made in retail, sales and marketing. The bolstering and reorganization of the export team, as well as the development of the direct retail with the opening of important flagship stores, have started to bring the expected results in terms of international visibility. On this basis we have resolved to pay a dividend of 0.02 euro per share for the financial year just ended.»*

It is to be reported that as of today and according to the information available to the Company, the board member Marco Palmieri indirectly owns, through Piquadro Holding S.p.A., no.34,186,208 ordinary shares of the Company. Marco Palmieri indirectly owns a shareholding participation in Piquadro Holding S.p.A. equal to 93.34% of its share capital while the remaining 6.66% of the share capital is owned by the board member Pierpaolo Palmieri.

Always as of today, the board member Roberto Trotta owns no. 3,000 ordinary shares of the Company.

All the documentation relating to the Shareholders' Meeting, is made available on the Company's website [www.piquadro.com](http://www.piquadro.com).

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#### **Remuneration Policy**

The today's Shareholders' Meeting approved the first Section of the Remuneration Report, illustrating the Company Policy on remuneration for the Directors, the Statutory Auditors and Managers with strategic responsibilities, pursuant to art. 123-ter of the Consolidated Financial Act (TUF).

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## Purchase Of Owns Shares

The today's Shareholders' Meeting also approved the authorization to the Board of Directors for the purchase and sale of own shares, also, if so decided by the Board, in compliance with in point 1 and 2 of Consob Resolution 16839/2009, in order to pursue the following main purposes: (i) to stabilize the share price of the Company and supporting liquidity but also (ii) to make it possible to create a 'share stock' – to be used as consideration in case of extraordinary transactions with third parties, even as shares' exchange, in the interest of the Company.

The Shareholders' Meeting authorized the Board of Directors to purchase own shares in the maximum number permitted by the Law, for a period of 12 months from the authorization date - that is, until the Shareholders' Meeting which will approve the Financial Statements as of March 31, 2015 - by using the reserves available as specified in the last duly approved Financial Statements. These transactions may be carried out, in one or more installments, by purchasing shares, pursuant to art. 144-bis, paragraph 1, letter b, of the Issuer Regulations, in regulated markets following operating methods provided for in the regulations for the organization and management of the markets, which do not permit the direct combination of the purchase negotiation proposals with predetermined sale negotiation proposals.

The purchases may be made with methods different from those indicated above pursuant to art. 132, paragraph 3, of the TUF or other regulations from time to time applicable at the time of the transaction. The share purchase price will be identified accordingly from time to time, with regard to the method preselected for the execution of the operation and in accordance with the Law provisions, regulations or accepted market practices, within a minimum and a maximum which may be determined using the following criteria:

- the minimum purchase consideration must not in any case be 20% lower than the reference price which the share registered during the Stock Exchange session on the day before each transaction;
- the maximum purchase consideration must not in any case be 10% higher than the reference price which the share registered during the Stock Exchange session on the day before each transaction.

If the own share purchase operations are carried out within the accepted practices with reference to the liquidity support activity referred to in point 1 of Consob Resolution 16839/2009, notwithstanding the further limits provided for by that Resolution, the price for the purchase negotiation proposals must not be higher than the higher of the price of the most recent independent transaction or the current price of the highest independent purchase negotiation proposal present in the market in which the purchase proposals are submitted.

The Shareholders' Meeting authorized the Board of Directors to the sale, in one or more installments, of any own shares purchased, at a consideration, which will be set by the Board of Directors, not 20% lower than the reference price which the share registered during the Stock Exchange session on the day before each transaction.

The authorization to sell is also required to the Shareholders' Meeting from the date of the resolution of the July 23, 2014 Shareholders' Meeting and without any time limit.

If the own share sale operations are carried out within the accepted practices in relation to the market liquidity support activity, as referred to in point 1 of Consob Resolution 16839/2009, without prejudice to the further limits provided for by that Resolution, the price for the sale negotiation proposals must not be lower than the lower of the price of the most recent independent transaction and or the current price of the lowest independent sale negotiation proposal present in the market in which the sale proposals are submitted.



### Stock option Plans 2008-2013

Considering that not even the third and last tranche of options assigned under the Piquadro S.p.A. 2008-2013 stock options plan has matured, and that the plan should therefore be regarded as extinct, at the proposal of the Board, the shareholders in their extraordinary meeting today voted (i) to fully revoke the residual € 6,000.00 of the capital increase currently outstanding to service the 2008-2013 Plan and the relative shareholders resolutions; and (ii) to modify Article 6 of the company bylaws in that sense.

#### **Piquadro S.p.A.**

*Piquadro is an Italian brand of professional and travel leather goods characterized by innovative design and technological content. The company originated from an idea of Marco Palmieri, the current Chairman and Chief Executive Officer. Piquadro is headquartered in Silla di Gaggio Montano, near Bologna, where it carries out all design, project, planning, acquisition, quality control, logistics, marketing, communications and distribution activities.*

*In the fiscal year ended March 31, 2014, consolidated revenues amounted to € 63.05 million and consolidated net profit was approx € 3.51 million.*

*Piquadro sells its products in over 50 countries worldwide, through a distribution network that includes 104 single-brand boutiques (59 in Italy and 45 abroad; 58 DOS-directly operated stores and 46 franchised).*

*Piquadro has been listed on the Italian Stock Exchange since October 2007.*

#### **Piquadro S.p.A.**

Ufficio relazioni con i media

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