



**Piquadro S.p.A.
Shareholders' Meeting**

Approved the statutory financial statements as of March 31, 2013 and resolved a dividend of 0.02 euro per share equal to the total amount of 1 million euro.

Appointed the new Board of Directors and its chairman.

Appointed the new Statutory Auditors Committee and its Chairman.

Silla di Gaggio Montano, July 26, 2013 – The Shareholders' Meeting of Piquadro S.p.A., held today, has approved the Company's financial statements as of March 31st, 2013 and has resolved a distribution of a dividend per share equal to 0.02 euro, for a total amount equal to 1 million euro.

The dividend will be payable starting from August 8th, 2013 (*record date August 7th, 2013*), with an ex dividend date as of August 5th, 2013.

*"We are confident that, even in the short term, sales will improve, showing that the investments made to support our commercial strategy and repositioning are indeed generating the looked-for results" said **Marco Palmieri**, Piquadro's **President and CEO**. The upward trend in our DOS stores (showing positive SSSG figures in Italy as well) proves the validity of our retail development strategy using single-brand outlets. That is why, despite the current period of great difficulty, we are keeping to our policy of rewarding the shareholders, under which we are to pay a dividend of €0.02 per share for the financial year just ended. This decision is based, among other things, on the positive free-cashflow generated in 2012/2013 fiscal year."*

The Shareholders' Meeting has also appointed, on the basis of the lists of candidates presented by the shareholders, the new Board of Directors and the new Statutory Auditors Committee, which will remain in office for 3 fiscal years until the approval of the financial statements as of March 31, 2016.

The new Board of Directors, which has been re-determined in the number of 7 members, is composed by Marco Palmieri, Pierpaolo Palmieri, Marcello Piccioli, Roberto Trotta, Paola Bonomo, Anna Gatti and Gianni Lorenzoni. The candidates Marco Palmieri, Pierpaolo Palmieri, Marcello Piccioli, Roberto Trott, Paola Bonomo and Anna Gatti have been appointed from the majority list presented by the shareholder Piquadro Holding S.p.A., owner of a total of no. 34,186,208 ordinary shares of the Company, equal to 68.37% of the share capital. Gianni Lorenzoni is a candidate appointed from the second list having obtained the higher majority, jointly presented by Roberto Degli Esposti Venturi and Gloria Magro, owners of a total of no. 1.258.200 ordinary shares of the Company, equal to 2.5164% of the share capital.

The Shareholders' Meeting has confirmed Marco Palmieri as Chairman of the Board of Directors and has determined a total yearly compensation equal to 845,000 euro, as remuneration for all the directors, including the directors entrusted with special offices, without prejudice to the right of the board of directors to provide special variable compensation.

Among the appointed directors, Paola Bonomo, Anna Gatti and Gianni Lorenzoni have declared



to satisfy the requirements of independence provided for by Articles 147 ter, paragraph 4, and 148, paragraph 3, of the of the Legislative Decree 58/1998 and by Article 3 of the Corporate Governance Code promoted by Borsa Italiana S.p.A. and adopted by Piquadro S.p.A..

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, representing the 68.37% of its share capital. 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.

The new Statutory Auditors Committee is composed by Giuseppe Fredella, Pietro Michele Villa and Patrizia Lucia Maria Riva, as standing auditors, and Giacomo Passaniti and Maria Stefania Sala, as alternate auditors. The candidates Pietro Villa and Patrizia Lucia Maria Riva , as standing auditors, and Giacomo Passaniti, as alternate auditor, have been appointed from the majority list presented by the shareholder Piquadro Holding S.p.A., whilst the Chairman of the Committee, Giuseppe Fredella and Maria Stefania Sala, as alternate auditors, have been appointed from the second list having obtained the higher majority, jointly presented by Roberto Degli Esposti Venturi and Gloria Magro.

The Shareholders' Meeting has resolve to determine the compensation of the member of the Board of the Statutory Auditors Committee in the total yearly amount of euro 58,000, not including the integrative contribution and the reimbursement of the expenses borne in the performance of the office.

All the documentation relating to the Shareholders' Meeting, including the curricula of the members of the Board of Directors and of the Statutory Auditors Committee, is made available on the Company's internet website www.piquadro.com.

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).

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, if the Board of Directors will deem it necessary, 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, 2014 - 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 Shareholders' Meeting and valid until the Shareholders' Meeting which shall approve the financial statements of the Company as of March 31, 2014.

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.

About Piquadro

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, 2013, consolidated revenues amounted to € 56.3 million and consolidated net profit was approx € 3.3 million.

Piquadro sells its products in over 50 countries worldwide, through a distribution network that includes 96 single-brand boutiques (56 in Italy and 40 abroad di cui 52 DOS-directly operated stores and 44 franchised).

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

Piquadro SpA

Investor relationship- Roberto Trotta
Phone +39 0534 409001
investor.relator@piquadro.com

Piquadro SpA

Media relationship - Paola Di Giuseppe
Phone + Tel +39 02 37052501
paoladigiuseppe@piquadro.com