

## **REMUNERATION REPORT**

pursuant to article 123-ter of Legislative Decree No. 58/98

Issuer: **Caltagirone Editore S.p.A.**  
Website: [www.caltagironeeditore.com](http://www.caltagironeeditore.com)

Year: **2017**

Approved by the Board of Directors on March 12 2018

Pursuant to Article 123-ter of Legislative Decree 58/98 the present Remuneration Report is prepared in accordance with Attachment 3A statement 7-bis.

The report is available at the company's registered office, on the Company's website [www.caltagironeeditore.com](http://www.caltagironeeditore.com) and Borsa Italiana in accordance with the procedures established by applicable regulations.

## Section I

### 1. General guidelines for the remuneration policy of the Board of Directors and of the Board of Statutory Auditors

The remuneration of the Directors is established as follows:

- a) remuneration approved by the Shareholders' Meeting pursuant to Article 2389 first paragraph of the civil code;
- b) remuneration approved by the Board of Directors for the Francesco Gianni and Chief Executive Officer Albino Majore in accordance with positions held pursuant to Article 2389 third paragraph of the civil code, with approval of the Board of Statutory Auditors and the Independent Directors.

No stock option plans were adopted and there are no non monetary benefits.

The Company has not signed agreements with any Directors which provide indemnity in the case of resignation, dismissal, revocation of office without just cause or termination following a public purchase offer, or agreements which provide for non monetary benefits on termination of office and no consultancy contracts have been signed for a period after the termination of office.

No agreements are in place with directors concerning payments for non-competition commitments.

The Board did not set up a Remuneration Committee.

The Board set up an Control and Risks Committee which evaluates the adequacy of the organisational, administration and general accounting system of the Issuer, with particular reference to the internal control system and to the management of conflicts of interest.

The current members of the Control and Risks Committee are the Directors Albino Majore, Mario Delfini and Massimo Garzilli (Executive directors) and the Directors Massimo Confortini and Giancarlo Cremonesi (Non-executive Independent Directors). Mr. Massimo Confortini was appointed the Chairman of the Committee.

The Board of Directors established a fixed fee for the two independent directors on this committee.

The fee of the statutory auditors is based on an annual sum approved by the Shareholders' Meeting. At the date of the approval of the present report, the Company does not have a General Manager or other Senior executives with strategic responsibilities as defined by Attachment 1 of Consob Regulation No. 17721 of March 12, 2010 concerning provisions with related parties.

## Section II

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## **2. Remuneration of the Board of Directors and Board of Statutory Auditors**

### **2.1. Part I**

#### **Remuneration of the Board of Directors**

The remuneration of the members of the Board of Directors are:

- Fixed Remuneration  
The Shareholders' Meeting, on appointment, approved for all of the Directors, for the duration of their mandate and for each Board of Directors meeting, a fee of Euro 1,000, to which the board member Tatiana Caltagirone wivered.  
The Board of Directors approved, pursuant to Article 2389 third paragraph of the Civil Code, a fixed an annual fee of Euro 200.000,00 for the office held by Chairman Francesco Gianni and Euro 100.000,00 for office held by Chief Executive Officer Albino Majore.  
The Board of Directors approved for the independent directors Massimo Confortini and Giancarlo Cremonesi an annual fee of Euro 25,000 and Euro 5,000 respectively for the offices of Chairman of the Control and Risks Committee and member of the Control and Risks Committee.
- Variable Remuneration  
The remuneration of the Board of Directors is not correlated to the results of the company or to the reaching of specific targets.
- Monetary benefits  
There are no monetary benefits
- Expenses reimbursement  
The Directors shall be reimbursed for all expenses incurred by them during the course of their duties.

#### **2.1.2 Remuneration of the Board of Statutory Auditors**

The Shareholders' Meeting, on the appointment of the members of the Board of Statutory Auditors, approved a fee per annum of Euro 10,500 for the Chairman of the

Board of Statutory Auditors and Euro 7,000 for each standing member and Euro 1,000 for each presence at the meetings of the Board of Directors

## **2.2 Part II**

### **2.2.1 Remuneration**

The present report details all remuneration received by the Board of Directors and the Board of Statutory Auditors.

## Compensation paid to the members of the governing and supervisory boards

Name	Office	Period	Expiry	Fixed emolument			Remuneration committee	TOTAL
				Board emolument	Attendance emolument	Specific office		
Francesco Gianni	President	13/06/2017-31/12/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)					7.000	108.500		115.500
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				-	7.000	108.500	-	115.500
Albino Majore	Director	01/01/2017-15/06/2017	April 2018					
	CEO	16/06/2017-31/12/2017						
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)					11.000	54.167		65.167
Compensation from subsidiaries and affiliates				-	-	510.000	-	510.000
Total				-	11.000	564.167	-	575.167
Massimo Confortini	Director	01/01/2017-31/12/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)					11.000		25.000	36.000
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				-	11.000	-	25.000	36.000
Mario Delfini	Director	01/01/2017-31/12/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)					11.000			11.000
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				-	11.000	-	-	11.000
Tatiana Caltagirone	Director	01/01/2017-31/12/2017	April 2018					
Compensi nella società che redige il bilancio (Caltagirone Editore Spa)								-
Compensi da controllate e collegate				-	-	-	-	-
Totale Compensi				-	-	-	-	-
Antonio Catricalà	Director	12/04/2017-31/12/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)					8.000			8.000
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				-	8.000	-	-	8.000
Giancarlo Cremonesi	Director	13/06/2017-31/12/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)					7.000		5.000	12.000
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				-	7.000	-	5.000	12.000
Massimo Lapucci	Director	13/06/2017-31/12/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)					6.000			6.000
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				-	6.000	-	-	6.000
Valeria Ninfadoro	Director	13/06/2017-31/12/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)					7.000			7.000
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				-	7.000	-	-	7.000

Antonio Staffa	President Statutory Auditor	01/01/2017-31/12/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)				10.500	11.000			21.500
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				10.500	11.000	-	-	21.500
Maria Assunta Coluccia	Statutory Auditor	01/01/2017-31/12/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)				7.000	11.000			18.000
Compensation from subsidiaries and affiliates				17.000	-	-	-	17.000
Total				24.000	11.000	-	-	35.000
Federico Malorni	Statutory Auditor	01/01/2017-31/12/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)				7.000	10.000			17.000
Compensation from subsidiaries and affiliates				12.000	-	-	-	12.000
Total				19.000	10.000	-	-	29.000

#### RESIGNED DIRECTORS

Francesco Gaetano Caltagirone	President	01/01/2017-09/06/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)								-
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				-	-	-	-	-
Azzurra Caltagirone	Vice President	01/01/2017-09/06/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)						109.589		109.589
Compensation from subsidiaries and affiliates				-	-	500.000	-	500.000
Total				-	-	609.589	-	609.589
Francesco Caltagirone	Director	01/01/2017-09/06/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)								-
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				-	-	-	-	-
Alessandro Caltagirone	Director	01/01/2017-09/06/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)								-
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				-	-	-	-	-
Gianpietro Nattino	Director	01/01/2017-14/03/2017	April 2018					
Compensation in the company that drafts the financial statements (Caltagirone Editore Spa)					1.000		5.000	6.000
Compensation from subsidiaries and affiliates				-	-	-	-	-
Total				-	1.000	-	5.000	6.000

## Sezione III

### 3. Shares held by directors, statutory auditors and general manager

The shareholders with holdings as per the shareholder registry, the communications received in accordance with article 120 of the CFA, and other information available at December 31, 2017 are:

#### AZIONI POSSEDUTE NELL'EMITTENTE E NELLE SOCIETA' DA QUESTA CONTROLLATE

( Pubblicazione ai sensi dell' art. 84 - quater, comma 4 del Regolamento Emittenti)

COGNOME E NOME	SOCIETA' PARTECIPATA	CAT.	TITOLO DEL POSSESSO	N.AZIONI POSSEDUTE AL 31/12/2015	MODALITA' DEL POSSESSO	N. AZIONI ACQUISTATE	N. AZIONI VENDUTE	N.AZIONI POSSEDUTE AL 31/12/2016
CALTAGIRONE FRANCESCO GAETANO Presidente CdA	CALTAGIRONE EDITORE SPA	ORDIN.	DIRETTO PIENA PROPRIETA'	2.700.000	COMPRAVENDITA		2.700.000	-
		ORDIN.	INDIRETTO P.P.TRAMITE SOC.CONTROLLATE	73.255.300	COMPRAVENDITA	2.700.000		75.955.300
				<b>75.955.300</b>				<b>75.955.300</b>
CALTAGIRONE AZZURRA Vice Presidente	CALTAGIRONE EDITORE SPA	ORDIN.	DIRETTO PIENA PROPRIETA'	<b>1.869.901</b>				<b>1.869.901</b>
CALTAGIRONE ALESSANDRO Consigliere	CALTAGIRONE EDITORE SPA	ORDIN.	INDIRETTO P.P.TRAMITE SOC.CONTROLLATE	<b>1.800.000</b>				<b>1.800.000</b>
CALTAGIRONE FRANCESCO JR Consigliere	CALTAGIRONE EDITORE SPA	ORDIN.	DIRETTO PIENA PROPRIETA'	295.954				295.954
		ORDIN.	INDIRETTO P.P.TRAMITE SOC.CONTROLLATE	1.900.000				1.900.000
				<b>2.195.954</b>				<b>2.195.954</b>
CALTAGIRONE TATIANA Consigliere	CALTAGIRONE EDITORE SPA	ORDIN.	INDIRETTO P.P.TRAMITE SOC.CONTROLLATE	<b>2.000.000</b>				<b>2.000.000</b>
MAJORE ALBINO Consigliere	CALTAGIRONE EDITORE SPA	ORDIN.	DIRETTO PIENA PROPRIETA'	<b>15.000</b>				<b>15.000</b>