



NEWS VIEWS

Tabacchis Resign From Safilo Board, New Directors to Be Named at Shareholders Meeting Slated for March 27

PADOVA, Italy—Safilo Group S.p.A announced that the chairman of the board of directors, Vittorio Tabacchi; executive vice chairman, Massimiliano Tabacchi and independent director, Ennio Doris have resigned.

The resignations come in the context of the recapitalization transaction aimed at strengthening Safilo Group S.p.A. capital and financial structure in accordance with the investment agreement reported by **VM** on Oct.19, 2009 between Safilo Group S.p.A., HAL Holding N.V. and Only 3T S.p.A., the Tabacchi

family holding company which had controlled 39.3 percent of Safilo's stock before HAL's involvement. At presstime, Massimiliano Tabacchi still owned 66,800 ordinary shares of the company.

The statement from Safilo went on to say that "on the basis of Article 15 of Safilo's Articles of Association, the board of directors therefore terminates with effect from the Ordinary Shareholders' meeting which will appoint the new board of directors.

"A board of directors will shortly call the Ordinary Shareholders' meeting for the appointment of the

new directors; until that date, the current Board will carry out the ordinary administration."

The resignations come in the context of the recapitalization transaction aimed at strengthening Safilo Group S.p.A.

Late last month, the board of directors of Safilo Group S.p.A., announced that it will call the ordinary shareholders' meeting for the

appointment of the new board of directors on March 27 in the first call and March 29 in the second call.

The directors' report to the shareholders on the proposed agenda will also be available on the company Web site at least 15 days before the date fixed for the first call on March 27.

Safilo Group also communicated that the current board of directors will meet next on March 29 to examine and approve the draft financial statements and consolidated financial statements as of Dec. 31, 2009. ■



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