



Press Release

Milan, 21st April 2021: With regards to the renewal of the Statutory Bodies of Saras SpA, it is hereby given notice that the following lists of Candidates have been presented, and they will be submitted to the upcoming Annual Shareholders' Meeting, to be held on 12th May 2021 in first call and, if necessary, on 13th May 2021 in second call.

For the Board of Directors:

List n. 1 presented by the companies Massimo Moratti Sapa di Massimo Moratti holding 20.011% of the Company's share capital, Angel Capital Management SpA, holding 10.005% of the Company's share capital and Stella Holding SpA, holding 10.005% of the Company's share capital

N.	Last name	Name
1.	Moratti	Massimo
2.	Moratti	Angelo
3.	Moratti	Angelomario
4.	Moratti	Gabriele
5.	Moratti	Giovanni Emanuele
6.	Scaffardi	Dario
7.	(**) Callera	Gilberto
8.	(*) Cerretelli	Adriana
9.	(**) Harvie Watt	Isabelle
10.	(*) Fidanza	Laura
11.	(*) Luchi	Francesca
12.	Berri	Simona

(*) Candidate satisfying the requirements of independence pursuant to Art. 147-ter, paragraph 4 of Legislative Decree 58/1998 as well as the other requirements of the Code of Corporate Governance (hereinafter also the "New Corporate Governance Code") published in January 2020 by the Corporate Governance Committee promoted, among others, by Borsa Italiana S.p.A.

(**) Candidate satisfying the requirements of independence pursuant to Art. 147-ter, para 4 of Legislative Decree 58/1998

List n. 2 presented by the following group of Shareholders:

Arca Fondi SGR S.p.A. gestore dei fondi: Fondo Arca Economia Reale Bilanciato Italia 30, Fondo Arca Azioni Italia, Fondo Arca Economia Reale Bilanciato Italia 55, Fondo Arca Economia Reale Bilanciato Italia 15; Eurizon Capital S.A. gestore del fondo Eurizon Fund comparto Equity Italy Smart Volatility; Eurizon Capital SGR S.p.A gestore dei fondi: Eurizon PIR Italia 30, Eurizon Progetto Italia 20, Eurizon Progetto Italia 70, Eurizon Azioni PMI Italia, Eurizon Progetto Italia 40, Eurizon PIR Italia Azioni; Fideuram Asset Management Ireland gestore del fondo Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management SGR S.p.A. gestore dei fondi: Piano Azioni Italia, Piano Bilanciato Italia 50, Piano Bilanciato Italia 30; Mediobanca SGR S.p.A. gestore del fondo: Fondo Mediobanca Mid & Small Cap Italy; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity; Mediolanum Gestione Fondi SGR S.p.A. gestore dei fondi: Mediolanum Flessibile Futuro Italia, Mediolanum Flessibile Sviluppo Italia.

holding jointly 2.59737% of the share capital

N.	Last name	Name
1.	Monica	De Virgiliis
2.	Nicola	Veratelli



For the Board of Statutory Auditors

List n. 1 presented by the companies Massimo Moratti Sapa di Massimo Moratti holding 20.011% of the Company's share capital, Angel Capital Management SpA, holding 10.005% of the Company's share capital and Stella Holding SpA, holding 10.005% of the Company's share capital

Section I – Permanent Auditor

N.	Last name	Name
1.	Colombo	Fabrizio
2.	Simonelli	Paola
3.(*)	Ghelfi	Tommaso

(*) candidate to the position of Chairman of the Board of Statutory Auditors

Section II - Stand-in Auditor

N.	Last name	Name
1.	Mazza	Pinuccia
2.	Vitali	Antonio

List n. 2 presented by the following group of Shareholders:

Arca Fondi SGR S.p.A. gestore dei fondi: Fondo Arca Economia Reale Bilanciato Italia 30, Fondo Arca Azioni Italia, Fondo Arca Economia Reale Bilanciato Italia 55, Fondo Arca Economia Reale Bilanciato Italia 15; Eurizon Capital S.A. gestore del fondo Eurizon Fund comparto Equity Italy Smart Volatility; Eurizon Capital SGR S.p.A gestore dei fondi: Eurizon PIR Italia 30, Eurizon Progetto Italia 20, Eurizon Progetto Italia 70, Eurizon Azioni PMI Italia, Eurizon Progetto Italia 40, Eurizon PIR Italia Azioni; Fideuram Asset Management Ireland gestore del fondo Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management SGR S.p.A. gestore dei fondi: Piano Azioni Italia, Piano Bilanciato Italia 50, Piano Bilanciato Italia 30; Mediobanca SGR S.p.A. gestore del fondo: Fondo Mediobanca Mid & Small Cap Italy; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity; Mediolanum Gestione Fondi SGR S.p.A. gestore dei fondi: Mediolanum Flessibile Futuro Italia, Mediolanum Flessibile Sviluppo Italia

holding jointly 2.59737% of the share capital

Section I – Permanent Auditor

N.	Last name	Name
1.	Branda	Giancarla

Section II - Stand-in Auditor

N.	Last name	Name
1.	Perrone	Andrea

It is also acknowledged that, with reference to the items set out in point 2 on the agenda of the Ordinary part of the aforementioned Shareholders' Meeting, connected to the appointment of the members of the Board of Directors, and in particular to sub-points 2.1), 2.2), 2.4) and 2.5) Shareholders Massimo Moratti Sapa di Massimo Moratti, STELLA HOLDING S.p.A. and ANGEL CAPITAL MANAGEMENT S.p.A. communicated their intention to propose to the Shareholders' Meeting:

- to determine the number of members of the board of directors at 12 (twelve)
- to establish the duration of the mandate of the Board of Directors in 1 (one) year, expiring on the date of the Shareholders' Meeting called to approve the Annual Financial Statements at December 31st, 2021
- to establish Euro 45,000 as the remuneration payable to each member of the Board of Directors for the year 2021
- to authorize exceptions to the prohibition of competition pursuant to art. 2390 of the civil code in favour of Directors who do not hold executive positions.



In relation to the topics set out in point 3 on the agenda of the Ordinary part of the aforementioned Shareholders' Meeting, connected with the appointment of the members of the Board of Statutory Auditors and in particular with sub-point 3.2), the Shareholders Massimo Moratti S.p.A. di Massimo Moratti, STELLA HOLDING S.p.A. and ANGEL CAPITAL MANAGEMENT S.p.A. communicated their intention to propose to the Shareholders' Meeting to establish Euro 70,000 the annual remuneration payable to the Chairman of the Board of Statutory Auditors and Euro 50,000 to the other Standing Auditors, who do not hold the office of Chairman.

The documents required by laws, presented along with the lists, will be made available by the Company to the public in due course according to current regulations on the Company's website (www.saras.it), and also on the "1Info" authorised storage mechanism " (www.1info.it).

Saras Investor Relations

Ilaria Candotti
Tel + 39 02 7737642
ir@saras.it

Media contacts

Comin & Partners

Lelio Alfonso
Tel +39 334 6054090
lelio.alfonso@cominandpartners.com
Comin & Partners
Giuseppe Stamegna
Tel +39 392 0240063
[giuseppe.stamegna @cominandpartners.com](mailto:giuseppe.stamegna@cominandpartners.com)

THE SARAS GROUP

The Saras Group founded by Angelo Moratti in 1962 is one of the leading independent players in the European energy and refining industry. Through the parent Company Saras SpA, and its subsidiaries, Saras Trading SA, based in Geneva, and Saras Energia SAU, based in Madrid, the Group sells and distributes oil products in the domestic and international markets. The Group also operates in the production and sale of electricity, through its subsidiaries Sarlux Srl (IGCC plant) and Sardeolica Srl (Wind plant). Moreover, the Group provides industrial engineering and research services to the oil, energy and environment sectors through its subsidiary Sartec Srl. The Group has about 1,690 employees and total revenues of about 5.3 billion Euros as of 31st December 2020 (about 9.5 billion Euros as of 31st December 2019).