



## **Saras announces that the Board of Directors confirmed Massimo Moratti as Chairman of the Board and Dario Scaffardi as Chief Executive Officer**

**Milan, May 2<sup>nd</sup> 2022:** The Board of Directors of Saras SpA following its appointment by the Shareholders' Meeting of April 27<sup>th</sup>, 2022 confirmed Massimo Moratti as Chairman of the Board of Directors and Dario Scaffardi as Chief Executive Officer and General Manager. The power of strategic direction and, inter alia, to supervise and to assess relevant operations on holdings, companies and branches have been confirmed to the Chairman of the Board of Directors Massimo Moratti. Powers have been confirmed to the CEO Dario Scaffardi with reference to the ordinary operations, powers to the provision of strategic, industrial, and financial business plan to submit for approval to the Board, as well as the office of supervise the function of the internal control system and risks management.

During the same meeting the Board, pursuant to Code of Corporate Governance considered assessed: (i) the independence requirements pursuant to art. 147-ter, par. 4 and 148, article 3 of "TUF" and the other requirements of the Corporate Governance Code for the Directors Adriana Cerretelli, Laura Fidanza, Francesca Luchi and Giovanni (also known as Gianfilippo) Mancini (ii) the independence requirements pursuant to art. 147-ter, par. 4 and 148, article 3 of "TUF" held by the Director Isabelle Harvie-Watt.

The Board of Directors appointed Adriana Cerretelli as Lead Independent Director and appointed the following Committee specifying the components:

- **Remuneration and Nominations Committee**, composed by the independent directors Adriana Cerretelli, Laura Fidanza e Francesca Luchi, also conferred with the main functions of the Related Parties Committee, to be performed whenever necessary pursuant to the Procedure for Related Party Transactions adopted by the Company and the applicable legislation;
- **Control and Risks and Sustainability Committee** composed by the independent directors, Adriana Cerretelli, Laura Fidanza and Isabelle Harvie-Watt;
- **Steering and strategy committee** composed by Massimo Moratti, Angelo Moratti, Dario Scaffardi, Angelomario Moratti, Gabriele Moratti, Giovanni Moratti and Giovanni Mancini also known as Gianfilippo, with an advisory and support function to the Board of Director in defining strategic business guidelines, also regarding finance, and in drawing the sustainability guidelines.

Lastly, in compliance with the requirements of the Corporate Governance Code, the Board of Directors approved its own Regulations.

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### **THE SARAS GROUP**

The Saras Group, founded by Angelo Moratti in 1962, is one of the leading players in the European energy and oil refining industry. Through the Parent Company Saras S.p.A., 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 of electricity, through its subsidiaries Sarlux S.r.l. (IGCC plant) and Sardeolica S.r.l. (wind plant). Moreover, the Group provides industrial engineering and research services to the oil, energy and environment sectors through its subsidiary Sartec S.r.l.. The Group has about 1,572 employees and total revenues of about EUR 8.6 billion as of 31 December 2021 (about EUR 5.3 billion as of 31 December 2020).