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BANZAI: RESOLUTIONS OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

- **Approval of Financial Statement as at 31st December 2015**
- **Appointment of Board of Directors and Board of Statutory Auditors**
- **The Board acquires new professional skills with the appointment of Roland Berger, Pierluigi Bernasconi, Maria Pierdicchi and Serenella Rossano**
- **Renewal of the authorisation and launch of the plan to purchase and/or sell Treasury shares**
- **Approval of "Stock Option Plan 2016-2018" and "Stock Grant Plan 2016-2018" reserved for executive Directors, Employees and Associates of Banzai and its subsidiaries**

PAOLO AINIO CONFIRMED CHAIRMAN AND PIETRO SCOTT JOVANE CHIEF EXECUTIVE OFFICER

Milan, 14th April 2016

The Ordinary and Extraordinary Shareholders' Meeting of Banzai, the first Italian e-Commerce platform and one of the leading digital publishers in Italy, was held today.

Appointment of Board of Directors and Board of Statutory Auditors

The Shareholders' Meeting, which was convened to resolve upon, among other matters, the renewal of the **Board of Directors**, elected to appoint 9 members, namely Paolo Ainio (Chairman), Pietro Scott Jovane, Pietro Boroli, Matteo Bruno Renzulli, Andrea Biasco, Pierluigi Bernasconi, Maria Pierdicchi, Roland Berger, Serenella Rossano. The Board will serve the three-year term 2016-2018.

The Shareholders' Meeting also appointed the **Board of Statutory Auditors** for the three-year term 2016-2018 including: Francesco Perrini – Chairman, Stefania Bettoni – Permanent Auditor, Gabriella Chersicla – Permanent Auditor, Beatrice Galli – Alternate Auditor, Luca Zoani – Alternate Auditor.

All members of the Board of Directors and the Board of Statutory Auditors were elected on the basis of the single list jointly submitted by Paolo Ainio (who owns 21.29% of the share capital also via Arepo Fiduciaria S.p.A.), Pups S.r.l. (0.55%), Arepo BZ S.a.r.l. (20.99%), Vis Value Partecipazioni S.r.l. (4.44%) and Micheli Associati S.r.l. (4.23%).

The Shareholders' Meeting also determined the remuneration of the members of the Board of Directors and the Board of Statutory Auditors. The Directors reported to own the following stakes in Banzai S.p.A. at the time of appointment: Paolo Ainio, directly and indirectly with Pups S.r.l. and Arepo Fiduciaria S.p.A. n. 8,990,736 shares (equal to 21.9% of the share capital), Pietro Scott Jovane n. 8,000 (or 0.02% of the share capital), Pietro Boroli directly and indirectly with Vis Value S.r.l. n. 1,821,500 (or 4.44% of the share capital). The Resumes of the Directors and the Statutory Auditors are available in the corporate website www.banzai.it, in the Governance section.

The new Board of Directors met after the end of the Shareholders' Meeting and confirmed Pietro Scott Jovane as Chief Executive Officer of the Company.

The Board also proceeded to ascertain that directors Maria Pierdicchi, Roland Berger and Serenella Rossano fulfill the independence requirements pursuant to articles 148, par. 3 and 147-ter, par. 4 of the Consolidated Financial Act (T.U.F.) and the Corporate Governance Code adopted by Borsa Italiana. For the purpose of assessing compliance to the independence requirements pursuant to the Corporate Governance Code, the Board of Directors adopted the assessment criteria prescribed by the same. The Board of Statutory Auditors in turn checked that the criteria adopted by the Board of Directors were applied correctly. The Board of Directors also verified that the members of the Board of Statutory Auditors fulfill the independence requirements.

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The Board of Directors, as prescribed by the Corporate Governance Code, appointed:

- the Risk, Control and Related Parties Committee: Serenella Rossano (Independent Director) as Chairman, Roland Berger (Independent Director), Maria Pierdicchi (Independent Director);
- the Remuneration Committee: Roland Berger (Chairman), Pierluigi Bernasconi, Serenella Rossano (Independent Director).
- The Supervisory Board: Jean – Paule Castagno (Chairman), Fabio Meda and Stefania Bettoni
- The Lead Independent Director: Maria Pierdicchi (Independent Director)
- Pietro Scott Jovane Director as Director in charge of the internal control and risk management system
- Emanuele Romussi as Executive Officer in charge of preparing the corporate accounting documents.

Financial statement as of 31st December 2015

The Shareholders' Meeting reviewed the Consolidated Financial Accounts, examined and approved the Financial statement as of 31st December 2015 and resolved to carry forward the net loss for the period amounting to – Euro 3.51 million.

Remuneration Report pursuant to art. 123-ter of Leg. Decree 58/1998

The Shareholders' Meeting approved the First Section of the Report on the Remuneration of Directors and Executive Officers with strategic responsibilities prescribed by art. 123-ter of Leg. Decree 58/1998.

Authorization to the purchase and sale of Treasury shares

The Shareholders' Meeting authorized the renewal of the plan for the purchase and disposal of treasury shares, following revocation of the authorization given by the Shareholders' Meeting of 6th November 2014.

The main features of the plan are as follows:

- maximum time window for the purchase permitted by the current regulation (18 months from Shareholders' Meeting resolution), whereas for the disposal no time limits are requested;
- purchase of a maximum number of ordinary shares for a nominal value not exceeding one fifth of the entire capital, including shares held by the Company and its subsidiaries (without prejudice to the limits of the distributable profits and the available reserves as of the last financial statement approved at the moment of each transaction, pursuant to art. 2357, par. 3 of the Italian Civil Code);
- purchase price no more than 20% lower or 10% higher than the reference price reported by the security on the dealing day at the Stock Exchange preceding each purchase.

Authorization is requested for the following purposes: i) to support market liquidity and efficiency and to set up the so-called "securities pool" including the use of the treasury shares purchased; ii) to use treasury shares as payment in extraordinary transactions, including the exchange of shareholdings, with other entities in the context of transactions in the interest of the Company; iii) to allocate treasury shares for distribution plans, free of charge or otherwise, of stock options or shares of the Company to directors, employees and collaborators of the Company or its subsidiaries, and for plans for the assignment of shares free of charge to beneficiaries identified within these plans.

The Board of Directors may sell the purchased shares, setting the price and arrangements for disposal and making all accounting entries necessary or worthwhile, in compliance with laws and regulations and with the accounting principles applicable to each case.

The Board of Directors resolved to initiate the plan for the purchase and disposal of treasury shares up to 20% of the share capital, in keeping with the authorization given today by the Shareholders' Meeting.

As of today's date, Treasury shares in the portfolio are 282,250, equal to 0.68% of the share capital.

Stock-Option Plan 2016-2018, Stock Grant Plan 2016-2018 and capital increase

The Board resolved:

- to approve a Stock Option Plan involving Banzai's ordinary shares, called "Stock-Option Plan 2016-2018", reserved for executive directors, employees and associates of Banzai and its subsidiaries;



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- to approve in the extraordinary session an increase of corporate capital against payment, in tranches, ruling out the right of option pursuant to art. 2441, par. 4, second period of the Italian Civil Code, for an overall maximum nominal aggregate of Euro 34,000 by issuing, also in several tranches, a maximum of 1,700,000 ordinary shares without nominal value, reserved for the beneficiaries of the "Stock Option Plan 2016-2018", with consequent amendment of art. 5 of the Corporate By-laws, following revocation, for the part not exercised, of the increase in capital resolved at the Extraordinary Shareholders' Meeting of 22nd December 2014;
- approval of a Stock Grant Plan, called "Stock Grant Plan 2016-2018", having as its object Banzai's ordinary shares reserved for executive directors, employees and collaborators of Banzai S.p.A. and its subsidiaries. These Plans are intended to align the interests of the top management with those of the shareholders, pursuing the primary goal of creating value and safeguarding the company assets over the medium-long term, as well as favouring the retention of key resources in the organization and the continuity of company results, avoiding excessive focus on short-term results.

The Minutes of the Shareholders' Meeting and the Summary Report on the votes cast will be made available to the Public in keeping with the deadlines and the terms prescribed by the laws in force.

Amendment to the Calendar of Company Events

Banzai informs that the Meeting of the Board of Directors for the approval of the preliminary revenues as of 30th June 2016 is postponed to 21st July and that the meeting for the approval of the First-Half Financial Report as of 30th June 2016 is postponed to 14th September 2016.

Conference call on Preliminary Revenues as at March, 31 2016

Banzai informs that a conference call will be held on April, 21 - at 16.00 (CET) - during which Banzai management will present preliminary revenues as of 31 March 2016. Details on to access the conference call are available on the company website: <http://investors.banzai.it/en/investors/risultati-presentazioni/>

The Executive Officer in charge of preparing the corporate accounting documents, Emanuele Romussi, declares, pursuant to Article 154-bis, par. 2 of the Consolidated Finance Act, that the accounting information contained in this press release is in keeping with the underlying accounting documents, records and accounting entries.

Banzai is the leading e-Commerce platform in Italy. Founded by Paolo Ainio and listed on the STAR segment of the Italian Stock Exchange since 2015, Banzai is one of the leading Internet companies in Italy with revenues of Euro 235 million and a GMV¹ (Gross Merchandise Volume) of Euro 260 million in 2015. ePRICE is one of the main online stores in Italy specialized in high-tech products (electronic goods) and is the Italian e-Commerce leader in the segment of large domestic appliances. With over two million registered users, SaldiPrivati is one of the most important online outlets selling clothing, footwear, accessories and household products. The two brands share a network of 100 Pick&Pay locations in 89 cities, which combine the advantages of buying online and the convenience and security of a proximity shop. Every month, 17.5 million unique users visit Banzai's e-Commerce and media websites including, among others, ePRICE, SaldiPrivati, Giallo Zafferano, Pianeta Donna, Studenti, ilPost and Liquidia. Due to its unique and innovative product range, Banzai is a distribution channel for thousands of brands and a communication channel for over 450 advertising investors. Banzai is growing rapidly with a full focus on the development of digital technologies in Italy.

For additional information:

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¹ Gross Merchandise Volume of the last 12 months. It includes e-Commerce revenues from the sale of products, deliveries and the volumes generated by the 3PMarketplace, net of returns and VAT included. It does not include Vertical Content revenues.