

PRESS RELEASE

PIAGGIO GROUP: BOARD OF DIRECTORS

Milan, 16 April 2018 - At a meeting held after today's Annual General Meeting, the Board of Directors of Piaggio & C. S.p.A. (PIA.MI) confirmed Roberto Colaninno as the company's Chairman and Chief Executive Officer and Matteo Colaninno as Deputy Chairman. The Board also assigned strategic development powers to director Michele Colaninno.

The Board of Directors verified that the directors Giuseppe Tesauro, Graziano Gianmichele Visentin, Maria Chiara Carrozza, Patrizia Albano and Andrea Formica complied with the independence requirements envisaged by article 148, paragraph 3 of Law 58/1998, by article 3 of the Code of Conduct for listed companies and by article 37 of the Markets Regulation, and therefore gave a positive evaluation, also pursuant to article 37 of the Markets Regulation, of the composition of the Board of Directors, the majority of whose members are independent directors as required by the above laws and regulations.

The Board of Directors carried a number of corporate governance resolutions with the following appointments:

- independent director Giuseppe Tesauro as Lead Independent Director;
- the members of the Nominations Proposal Committee in the persons of the directors Giuseppe Tesauro (Chair), Maria Chiara Carrozza and Graziano Gianmichele Visentin;
- the members of the Committee for Transactions with Related Parties in the persons of the directors Giuseppe Tesauro (Chair), Andrea Formica and Graziano Gianmichele Visentin;
- the members of the Remuneration Committee in the persons of the directors Giuseppe Tesauro (Chair), Andrea Formica and Graziano Gianmichele Visentin;
- the members of the Control & Risks Committee in the persons of the directors Graziano Gianmichele Visentini (Chair), Giuseppe Tesauro and Andrea Formica.

The Board also confirmed the members of the Compliance Committee pursuant to Law 231/2001 for the three years 2018-2020 in the persons of Antonino Parisi (Chair), Ulisse Spada and Giovanni Barbara.

For more information:

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