

# GEMINA

## Press Release

### Call for an Ordinary and Extraordinary Shareholder's Meeting to resolve on:

- the appointment of the Directors coopted on 19 April 2011 pursuant to Article 2386, first paragraph, of the Italian Civil Code, and of Article 12, first paragraph, letter b), of the Company By-laws;
- a stock option plan in favour of the management;
- a new authorisation to purchase treasury shares, upon revocation of the authorisation granted on 19 April 2011;
- the elimination of the ordinary and saving shares' par value;
- the granting to the Board of Directors of the power to increase the share capital through the issue of maximum no. 40,000,000 (forty million) ordinary shares.

**Fiumicino, 19 January 2012** - On the date hereof, the Board of Directors of Gemina S.p.A. ("**Gemina**" or the "**Company**") among others approved, upon proposal of the Human Resources and Remuneration Committee, the guidelines and the scheme of the regulation of a share incentive plan, pursuant to Article 114-*bis* of the Legislative Decree 58 of 1998 (the "**CFA**"), called "2012 Stock Option Plan" (the "**Plan**" or "**2012 SOP**"). The Plan will be submitted for approval to ordinary Shareholders' meeting (the "**Shareholders' Meeting**").

Should the Plan be approved by the Shareholders' Meeting, the relevant terms and conditions will be fully defined in a specific regulation, inclusive of the Acceptance Form and Share Request Form (the "**2012 SOP Regulation**"), to be adopted by the Board of Directors (upon proposal of the Human Resources and Remuneration Committee and with the favorable opinion of the Board of Statutory Auditors, pursuant to Article 2389 of the Italian Civil Code), in compliance with the guidelines approved by Shareholders' Meeting.

Pursuant to Article 84-*bis*, paragraph 3, of the Consob Resolution no. 11971 of 14 May 1999, as subsequently amended, (the "**Regulation for Issuers**" or "**IR**"), the main features of the Plan are summarized herebelow.

For further details please refer to the explanatory report and the information memorandum that will be available to the public within the term of publication of the Shareholders' Meeting convening notice, pursuant to Articles 114-*bis* and 125-*ter*, paragraph 1, of the CFA, and to Article 84-*bis*, paragraph 1, of the Regulation for Issuers.

#### Purpose of the Plan

The Plan is intended to incentivize the Beneficiaries to increase the Company's and the Group's value and, at the same time, to enact a loyalty program for these Beneficiaries, promoting the culture of creation of value.

#### Beneficiaries of the Plan

The Plan is reserved for employees and/or consultants and/or directors with special roles in the Company and its Controlled Companies pursuant to Article 93 of the CFA (the "**Subsidiaries**"), as identified, at the Board of Directors' sole discretion, upon proposal of the Human Resources and Remuneration Committee, from among key people within the Company and its Controlled Companies, with regard to their position in the Company or in its Controlled Companies (the "**Beneficiaries**"). The Beneficiaries' names and the other information provided for by paragraph 1 of Schedule 7 of Annex 3A to the IR will be provided at the time of awarding, as per Article 84-*bis*, paragraph 5, sub-paragraph a), of the IR.

### Main features of the Plan

The Plan provides for the gratuitous assignment - in three annual awarding cycles, (2012, 2013 and 2014) - of free options (the “**Options**”). Each Option gives the Beneficiaries, under the terms and conditions set in the 2012 SOP Regulation, the right, at Gemina’s sole discretion to (i) subscribe No. 1 (one) ordinary Company treasury share (already in its portfolio or subsequently purchased); or (ii) subscribe No. 1 (one) newly issued share.

The granted Options will mature after a vesting period of thirty-eight months and be exercisable depending on the attainment of the performance objectives pursuant to the terms and conditions as set out in the 2012 SOP Regulation.

The number of exercisable Options will, in any event, be calculated according to the applicable rules of 2012 SOP Regulation, by applying a mathematical algorithm that will take into account, among other things, the current value at the granting date and their exercise price, in terms of limitation to the attainable capital gains.

The Exercise Price of the Options will be equal to the arithmetic mean of the Stock Exchange official price of the Company's ordinary shares of each day of listing with the electronic stock market organised and managed by Borsa Italiana S.p.A. during the period from the day preceding prior to the offering date, to the same day of the preceding month (both included), as and if adjusted, from time to time, in accordance with the Regulation.

The Options will be granted to the Beneficiaries personally and may not be transferred in *inter vivos* dealings, or be subject to restrictions, or be part of any disposition for any reason.

20% of the shares deriving from the exercise of the Options shall be subject to lock-up - and, therefore, they cannot be sold, contributed, exchanged, loaned or be part of any other transaction *inter vivos* - until the expiration of the terms provided under the 2012 SOP Regulation, for a minimum period of three years, unless authorised in writing by the Board of Directors.

The right to exercise the Options will be subject to the continuing effectiveness of concession issued by ENAC to Aeroporti di Roma S.p.A.. As a consequence, in case of failure of such concession, the Beneficiary will permanently forfeit the right to exercise the granted Options (even if vested and/or exercisable). The right to exercise the Options will be structurally and functionally linked to the existence of an employment and/or self-employment relationship with the Company or with one of the Controlled Companies, unless otherwise determined by the Board of Directors to the Beneficiaries’ benefit.

**Call for an Ordinary and Extraordinary Shareholder’s Meeting** The Gemina S.p.A.’s Board of Directors also resolved to call the Shareholders’ Meeting of Gemina S.p.A., in ordinary and extraordinary session, for 1 March 2012 (first call), and 2 March 2012 (second call), for the approval of the following resolutions:

#### Ordinary session

- (i) the appointment of the Directors coopted on 19 April 2011 pursuant to Article 2386, first paragraph, of the Italian Civil Code, and of Article 12, first paragraph, letter b), of the Company By-laws;
- (ii) the adoption of an incentive plan based on financial instruments, in favour of employees and/or consultants and/or directors in charge of specific offices in the Company and in the Controlled Companies; and the granting to the Board of Directors of the relevant powers for the implementation of such plan;
- (iii) the authorisation for the purchase and disposal of treasury shares, pursuant to and in accordance with Articles 2357 and 2357-ter of the Italian Civil Code, Article 132 of the Legislative Decree no. 58 of 24 February 1998, and Article 144-bis of the Consob Regulation no. 11971/1999, as subsequently amended, up to no.

120,000,000 (one hundred twenty million) Gemina ordinary shares and, in any event, within the legal limits, upon revocation of the authorisation granted with the shareholders' resolution dated 19 April 2011.

#### Extraordinary session

- (i) the elimination of the par value of the ordinary and savings shares in circulation, and the subsequent amendment to Articles 5 (share capital), 23 (balance sheet, profits and interim dividend) and 24 (winding-up and liquidation) of the By-laws;
- (ii) the granting to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, for a term of five years from the date of the resolution, of the power to increase the share capital against consideration and in a separable way, pursuant to Article 2439, paragraph 2, of the Italian Civil Code, in one or more times, pursuant to the joint provisions of Article 2441, paragraphs 5 and 8, of the Italian Civil Code and Article 134, paragraph 2, of the Legislative Decree no. 58 of 24 February 1998, and/or pursuant Article 2441, paragraphs 5 and 6, of the Italian Civil Code through issuance of maximum no. 40,000,000 (forty million) ordinary shares with regular entitlement to dividends, exclusively and irrevocably for incentive plans based on financial instruments for the benefit of employees and/or consultants and/or directors in charge of specific offices in the Company and in the companies it controls; the subsequent amendment to article 5 (share capital) of the By-laws.

The explanatory reports of the Board of Directors of Gemina S.p.A. related to the items on the agenda of both the ordinary and extraordinary session, with the relevant resolution proposals, and the information memorandum on the incentive plan based on financial instruments, in favour of employees and/or consultants and/or directors in charge of specific offices in the Company and in the companies it controls, will be available at the registered office of the Company, Borsa Italiana S.p.A., and on the website [www.gemina.it](http://www.gemina.it).

#### **Contacts**

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