



**PRESS RELEASE**

**RESOLUTIONS ADOPTED BY THE ORDINARY SHAREHOLDERS' MEETING:**

- **APPROVAL OF THE COMPENSATION PLAN IN FAVOUR OF RDM GROUP'S EMPLOYEES FOR THE YEARS 2010 – 2011 CONFORMING TO ART. 114 – BIS LEGISLATIVE DECREE N. 58/98;**
- **APPROVAL OF THE COMPENSATION PLAN IN FAVOUR OF MANAGEMENT BASED ON THE "PERFORMANCE PHANTHOM SHARES" FOR THE YEARS 2009-2010-2011 CONFORMING TO ART. 114-BIS LEGISLATIVE DECREE N. 58/98.**

*Milan, 16 October 2009*

The Ordinary Shareholders' Meeting of Reno De Medici S.p.A. (hereinafter "**RDM**" or the "**Company**"), holding of a main world-wide producer of cartonboard based on recycled material, held in first call today, examined and approved two Compensation Plans based on financial instruments, pursuant to art. 114-*bis* Legislative Decree n. 58/98, in accordance with the Board's resolution at 1<sup>st</sup> September 2009.

**1. Incentive Plan (2010-11) for RDM's employees based on financial instruments.**

The Shareholders' Meeting of RDM examined and approved the Compensation Plan for the Employees' shareholding for the years 2010-2011. This Plan is addressed to all employees of RDM Group (n. 1,700 employees at 31 July 2009) of RDM Group with the exception of the employees of companies not directly controlled by RDM.

By virtue of the Plan, RDM intends to strengthen its employees' sense of belonging to the Group offering them the opportunity to own shares in Reno De Medici under incentivised conditions and compliance to the Rules Plan.

The Plan provides that if an employee purchases 2 shares, RDM will provide the financial intermediary in charge, the amount required for the purchase of 1 additional share on behalf of the employee, without any direct and free attribution of shares. Moreover, the maximum amount that RDM will pay for each participating employee will not exceed Euro 1,000.00 each during the entire term of the Plan.

The Plan does not provide for different rules or procedures based on the category of beneficiaries. The RDM's Managing Director, Mr. Capuano, and the other RDM Group

Managers (already Beneficiaries to the Performance Phantom Shares below explained) are excluded from this Incentive Plan.

## **2. The Incentive Plan (2009-2010-11) for management based on “Performance Phantom Shares”.**

The Shareholders’ Meeting also approved the Incentive Plan based on Performance Phantom Share (“*Phantom Shares Plan*) for 2009-2010-2011 for the benefit of thirteen (13<sup>1</sup>) top managers of the RDM Group including the Chairman, Christian Dubé, the Deputy-Chairman, Giuseppe Garofano, and the Managing Director, Ignazio Capuano.

The Plan is meant to provide the Company and the Group with a plan to achieve agreed upon targets while stimulating and promoting the loyalty of the beneficiaries.

The Plan provides for the assignment of 8,090,000<sup>2</sup> performance Phantom Shares to the beneficiaries, in addition to 775,000 free performance phantom shares to be assigned to new eligible beneficiaries conforming to the Plan Rules.

The Plan provides for the beneficiaries to receive a cash bonus linked to the achievement of specific performances such as return on capital and financial ratios and is related to the value of the stock price when the Plan is vested in 2011.

The maximum amount that RDM should pay to all of the beneficiaries during the entire term of the Plan may not exceed Euro 4,000,000.00 (except the case of the Change of Control as provided in the art. 9 of the relative Regulation).

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*The minutes of Shareholders Meeting of Reno De Medici S.p.A. will be made available to the public within the terms of law at the Company’s registered office and at Borsa Italiana S.p.A.*

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<sup>1</sup> At 1 September, when the Board approved the Plan, the relative release pointed n. 14 Beneficiaries. But the number of Beneficiaries are decreased after modification of the company-organization from the issue of press release to the publication of the relative Information Document.

<sup>2</sup> The number of the phantom shares and the free phantom shares has modified compared to the numbers indicated in the press release at 1 September 2009. The change has been necessary after a modification of the number of the Beneficiaries.