



## Saras: The BoD confirmed Massimo Moratti as Chairman of the Board of Directors and Chief Executive Officer. Franco Balsamo appointed as Deputy CEO

**Milan, May 3<sup>rd</sup>, 2023:** The Board of Directors of Saras S.p.A. following its appointment by the Shareholders' Meeting of April 28<sup>th</sup>, 2023, confirmed Massimo Moratti as Chairman of the Board of Directors and Chief Executive Officer. The power of strategic direction and, inter alia, to supervise and to assess relevant operations on equity investments, companies and branches, and as well as the office of supervise the function of the internal control system and risks management have been confirmed to the Chairman of the Board of Directors Massimo Moratti. Franco Balsamo, General Manager of the Company, was appointed as Deputy CEO.

During the same meeting, the Chief Financial Officer, Fabio Peretti, was appointed manager responsible for preparing the accounting documents, pursuant to art. 154-bis of the "TUF".

Moreover, the Board of Directors, pursuant to Code of Corporate Governance considered assessed the independence requirements pursuant to art. 147-ter, par. 4 and 148, article 3 of D.Lgs. 58/1998 and the other requirements of the Corporate Governance Code for the Directors Valentina Canalini, Adriana Cerretelli, Laura Fidanza, Francesca Stefania Luchi, Giovanni (also known as Gianfilippo) Mancini, and Silvia Pepino.

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 and 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, Valentina Canalini and Silvia Pepino and the non-independent Director Giovanni Moratti;
- **Steering and strategy committee** composed by Massimo Moratti, Angelo Moratti, Franco Balsamo, 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 confirmed its own Regulations and appointed its secretary.

Finally, given the expiry of the relative annual mandate, the Board has also appointed the members of its Supervisory Body.

### Saras Investor Relations

Ilaria Candotti  
Phone + 39 02 7737642  
ir@saras.it

### Press contacts

#### Comin & Partners

Lelio Alfonso  
Phone +39 334 6054090  
lelio.alfonso@cominandpartners.com  
Tommaso Accomanno  
Phone +39 3407701750  
[tommaso.accomanno@cominandpartners.com](mailto:tommaso.accomanno@cominandpartners.com)

**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 Srl. The Group has about 1,576 employees and total revenues of about EUR 15.8 billion as of 31 December 2022.