



PRESS RELEASE

Parmalat S.p.A. Ordinary and Extraordinary Shareholders' Meeting of June 28, 2011

- **Approval of the 2010 financial statements**
- **Approval the distribution of a dividend of 0.036 euros for each eligible share**
- **Election of the Board of Directors, the Chairman of the Board of Directors and of the Board of Statutory Auditors**
- **Approval of optional amendments to the Bylaws.**

The Shareholders' Meeting of Parmalat SpA, convened today at the Palazzo Soragna offices of Unione degli Industriali di Parma, approved the 2010 financial statements, which show a net profit of 128.3million euros (the consolidated net profit was 282.0 million euros).

The Shareholders' Meeting also approved a motion to distribute to each eligible common share a dividend of 0.036 euros; the dividend will be payable on July 21, 2011, with July 18, 2011 as the record date.

Upon the expiration of the term of the governance bodies, the Shareholders' Meeting elected a new Board of Directors and a new Board of Statutory Auditors, as following:

For the *Company's Board of Directors* have been elected the following nine candidates of the slate B.S.A S.A. and Groupe Lactalis S.A. (hereinafter "Groupe Lactalis") deposited on March 18, 2011:

1. Antonio Sala
2. Marco Reboa (independent)
3. Francesco Gatti
4. Francesco Tatò (independent)
5. Daniel Jaouen
6. Marco Jesi (independent)
7. Olivier Savary
8. Riccardo Zingales (independent)
9. Ferdinando Grimaldi Quartieri (independent)

As per article 11 of Parmalat's Bylaw, the remaining two Directors have been taken from the slate Assogestioni that has been deposited on March 18, 2011:

10. Gaetano Mele (independent)
11. Nigel William Cooper (independent)



Francesco Tatò has been appointed Chairman of the Board.

For the *Board of Statutory Auditors* have been elected the following two candidates from the slate:

1. Alfredo Malguzzi (Statutory Auditor)
2. Roberto Cravero (Statutory Auditor)

And

3. Mario Stella Richter (Chairman), from the slate Assogestioni

The following Alternates have been elected from the slates Groupe Lactalis S.A. (hereinafter "Groupe Lactalis") and Assogestioni:

4. Andrea Lionzo (Alternate)
5. Michele Rutigliano (Alternate)

The mentioned slates have been deposited on March 18, 2011.

In addition, the Shareholders' Meeting approved a resolution concerning the annual compensation payable to the Board of Directors, which was set at globally 1,300,000 euros before any legally required deductions for the entire Board and awarded to Directors who are asked to serve on Board Committees a variable compensation, based on the number of Committee meetings attended, in the amount of 3,900 euros payable to each Director for each Committee meeting attended and 6,500 euros payable to each Committee Chairman for each Committee meeting attended.

For the Board of Statutory Auditors, which includes three statutory auditors and two alternates, the Shareholders' Meeting approved an annual compensation of 45,000 euros for the Statutory Auditors and 65,000 euros for the Alternates.

The Directors have been elected for a term of one year, i.e., until the Shareholders' Meeting convened to approve the financial statements as at December 31, 2011.

The Statutory Auditors have been elected for a term of three years, i.e., until the Shareholders' Meeting convened to approve the financial statements as at December 31, 2013.

Comprehensive information about the personal and professional background of the Company's Directors and Statutory Auditors is available online at www.parmalat.com → Corporate Governance → Shareholders' Meeting page.

The General Shareholders Meeting, extraordinary session, has not approved a bonus share issuance.

With regards to amendments of the Bylaws, the General Shareholders Meeting, extraordinary session, has approved the following:

- a. to amend Article 8 of the Company's Bylaws stating that the Board of Directors may decide, should it deem it appropriate, that the Ordinary Shareholders' Meeting and the Extraordinary Shareholders' Meeting be convened on a single calling;
- b. To amend Article 9 of the Company Bylaws stating that the Company may designate for each Shareholders' Meeting one or more person whom shareholders may appoint as their representative pursuant to Article 135-*undecies* of Legislative



- Decree No. 58 of February 24, 1998 (Uniform Financial Code), introduced by Legislative Decree No. 27 of January 27, 2010;
- c. to amend the title of Article 23 of the Company's Bylaws by replacing "Auditing" with "Legally Recognized Audits of the Accounting Records" and, consequently, amend Article 23 of the Bylaws in accordance with the provisions of Legislative Decree No. 39 of January 27, 2010;
 - d. approve the amended Bylaws.

Lastly, Parmalat reminds that, pursuant to Article 2, Section 5, of the Warrants Regulations, the right to exercise warrants will be reinstated on July 18, 2011 (ex dividend date).

Collecchio (Parma), June 28, 2011

Parmalat S.p.A.

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