

# Dividends

Fiscal year	DPS	% change on PY	ex-dividend	payment date	Payout ratio
2005	0.33€	n/a	15 May 2006	18 May 2006	98.7%
2006	0.36€	+10.1%	7 May 2007	10 May 2007	90.1%
2007	0.40€	+11.1%	19 May 2008	22 May 2008	90.8%
2008	0.43€	+19.4%	25 May 2009	28 May 2009	89.3%
2009	0.46€	+7.0%	24 May 2010	27 May 2010	79.4%
2010	0.50€	+8.7%	23 May 2011	26 May 2011	72.9%

Payout ratio: Dividend distributed by MARR SpA / Net Income of MARR Group (before minorities)

# Dividends

Fiscal year	DPS	% change on PY	ex-dividend	payment date	Payout ratio
2011	0.54€	+8.0%	28 May 2012	31 May 2012	72.4%
	0.10€	For 40th anniversary of MARR	2 July 2012	5 July 2012	
	0.64€	+28.0%			84.9%
2012	0.58€	+7.4%	27 May 2013	30 May 2013	78.1%
2013	0.58€	--	26 May 2014	29 May 2014	81.5%
2014	0.62€	+6.9%	25 May 2015	27 May 2015	80.7%
2015	0.66€	+6.5%	23 May 2015	25 May 2015	75.6%

Payout ratio: Dividend distributed by MARR SpA / Net Income of MARR Group (before minorities)

# Dividends

Fiscal year	DPS	% change on PY	ex-dividend	payment date	Payout ratio
2016	0.70€	+6.1%	22 May 2017	24 May 2017	79.6%
2017	0.74€	+5.7%	28 May 2018	30 May 2018	75.2%

Payout ratio: Dividend distributed by MARR SpA / Net Income of MARR Group (before minorities)