

Informazione Regolamentata n. 0246-20-2024	Data/Ora Inizio Diffusione 22 Aprile 2024 18:17:41	Euronext Star Milan
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Societa' : SOGEFI

Identificativo Informazione
Regolamentata : 189381

Utenza - Referente : SOGEFINSS02 - Niccolò Moreschini

Tipologia : REGEM

Data/Ora Ricezione : 22 Aprile 2024 18:17:41

Data/Ora Inizio Diffusione : 22 Aprile 2024 18:17:41

Oggetto : Ordinary and extraordinary Shareholders'
Meeting 2024

Testo del comunicato

Vedi allegato



PRESS RELEASE

AGM APPROVES FINANCIAL STATEMENTS FOR 2023

DIVIDEND OF EURO 0,20

BOARD OF STATUTORY AUDITORS APPOINTED FOR 2024-2026

Milan, 22 April 2024 – The Annual General Meeting of the Shareholders of Sogefi S.p.A. was held today under the chairmanship of **Monica Mondardini**.

As per the terms of Art. 106, paragraph 4, of Decree Law no. 18 of March 17 2020, converted with amendments into Law no. 27 of April 24, 2020, as further amended and extended, the Shareholders were able to attend only through the designated representative, appointed in accordance with Art. 135-*undecies* of D.Lgs no. 58 of February 24 1998 (TUF) and identified as Monte Titoli S.p.A., to whom proxies/sub-proxies were also assigned as per Art. 135-*novies* of the TUF, in waiver of Art. 135-*undecies*, paragraph 4, of the TUF.

APPROVAL OF THE FINANCIAL STATEMENTS 2023

The Shareholders approved the Financial Statements for the year 2023.

Sogefi closed the year with consolidated revenues of € 1,627.9 million (€ 1,543.4 million in 2022), EBITDA of € 221.4 million (€ 195.1 million in 2022) and net income of € 57.8 million (€ 29.6 million in 2022).

The parent company Sogefi S.p.A. reported a net income of €6.7 million, compared to the net loss of € 58.7 million in 2022, which included a write-down of equity investments, recognized on the basis of the *impairment test*, equal to € 78.9 million compared to a recovery of value, equal to €9.4 million, registered in financial year 2023.

The Shareholders' Meeting approved the Board of Directors' proposal to distribute a **dividend per share of €0.20** to each of the 118,652,484 shares in circulation, for a total of € 23,730,484, using the net income for the year and withdrawing the difference from the "Retained earnings" reserve.

The dividend will be paid as from 8 May 2024, after coupon detachment on 6 May 2024 and "record date" on 7 May 2024.

COMPENSATION POLICY AND STOCK GRANT PLAN

The AGM approved the first section of the Report on Compensation and remuneration paid and expressed a vote in favour of the second section of the same Report.

The Shareholders also approved the *Stock Grant* Plan for 2024 aimed at employees of the Group holding strategically important roles for a maximum of 1,250,000 conditional rights, each of which will give the beneficiaries the right to be assigned free of charge n. 1 Sogefi share. The shares thus assigned will be made available from the own shares held by the Company. The plan aims to align the interests of management with the objective of creating value for the Group and its Shareholders over a medium-long term time horizon, stimulating the commitment to achieving common objectives at Group level and encouraging those who hold important positions to remain within the Group.

AUTHORIZATION TO BUY BACK OWN SHARES

The Shareholders renewed for a period of 18 months the authorization to the Board of Directors to buy back a maximum of 10 million of its own shares, at a unit price that must not be more than 15% higher or lower than the benchmark price recorded by the Sogefi shares in the Stock Exchange trading session

preceding each individual buyback transaction or the date on which the price is fixed, in case of buyback according to letters (a), (c) and (d) of the following paragraph and, in any case, when the purchases are made in the regulated market, the price cannot be higher than the higher of the price of the last independent transaction and the highest current independent bid price on the same market.

The purchase must take place in the market, in accordance with what is set out in Art. 132 of Legislative Decree 58/98 and as well as by the rules of law and regulations in force at the moment of the transaction and more specifically **(a)** through a public offer to buy or exchange shares; **(b)** on regulated markets following operating procedures set out in the rules for organizing and managing the same markets, which do not allow bid prices to be matched directly with offer prices; **(c)** through pro-rata assignation to the shareholders of put options to be assigned within 15 months of the date of the Shareholders meeting resolution and exercisable within 18 months of the same date; **(d)** through the purchase and sale of derivative instruments traded on regulated markets that involve the physical delivery of the underlying shares in accordance with the provisions contained in Art. 144-bis of the Rules for Issuers, as well as in accordance with the provisions of Art. 5 and 13 of the EU Regulation no. 596/2014.

The main reasons why the authorization is renewed are: **(i)** to fulfill the obligations deriving from any share option programs or other assignments of shares of the Company to employees or members of the administrative bodies of Sogefi S.p.A. or subsidiaries, as well as fulfill any obligations arising from any debt instruments convertible or exchangeable with equity instruments; **(ii)** to dispose of a portfolio of treasury shares to be used as consideration in any extraordinary transactions, including exchange of shareholdings, with other parties in the context of transactions of interest to the Company (so-called "securities warehouse"); **(iii)** to carry out activities to support market liquidity, optimizing the capital structure, remunerating shareholders in particular market situations, all within the limits established by current legislation; **(iv)** to seize opportunities for value creation, as well as efficient use of liquidity in relation to market trends; **(v)** for any other purpose that the competent Authorities may qualify as market practices permitted pursuant to the applicable European and domestic regulations, and with the methods established therein.

As of today, the Company owns n. 1,465,574 treasury shares, equal to 1.22% of the share capital.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The Shareholders' Meeting also appointed the members of the Board of Statutory Auditors of the Company for the three years 2024-2026. The Effective Auditors are Daniela Delfrate (Chairman of the Board of Statutory Auditors), Gaetano Rebecchini and Rita Rolli. The Alternate Auditors are Luigi Borré, Anna Maria Allievi and Franco Aldo Abbate. The Auditors were drawn from the list presented by the majority Shareholder CIR S.p.A., with the exception of the Chairman Daniela Delfrate and the Alternate Auditor Franco Aldo Abbate, who were selected from the minority list presented by Navig S.a.s.

All members of the Board of Statutory Auditors have declared that they possess the independence requirements pursuant to art. 148 of the TUF and to Corporate Governance Code issued by the Italian Stock Exchange. The Board of Statutory Auditors verified the existence of these requirements.

RENEWAL OF PROXY TO THE BOARD OF DIRECTORS

In extraordinary session, the Shareholders' Meeting, after revocation of the existing delegation, granted new proxy to the Board of Directors **(i)** for capital increases, also with exclusion or limitation of the right of option pursuant to art. 2441 IV and V paragraphs of the Civil Code, up to a maximum amount of €100 million, **(ii)** for capital increases in favor of directors and employees of the Company and its subsidiaries, for a maximum amount of €5.2 million, and **(iii)** for the issuing, even with the exclusion of the right of option, and in this case in favor of institutional investors, convertible bonds or with accessory rights of share allocations, even with foreign currency, with a corresponding increase in share capital, up to a maximum amount of €100 million.

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This press release can also be consulted on website: <http://www.sogefigroup.com/it/area-stampa/index.html>

Fine Comunicato n.0246-20-2024

Numero di Pagine: 5