

Informazione Regolamentata n. 2358-10-2024	Data/Ora Inizio Diffusione 21 Marzo 2024 11:17:17	Euronext Star Milan
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Oggetto : Notice of call of the Shareholders' meeting

Testo del comunicato

Vedi allegato



NOTICE OF CALL OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF SECO S.P.A.

Pursuant to art. 106, paragraph 4, of the Italian Decree-Law 17 March 2020, No. 18 converted by the Italian Law 24 April 2020, No. 27, as subsequently amended and extended (the "**Decree**"), Seco S.p.A. ("**Seco**" or the "**Company**") has decided to avail itself of the faculty established therein, providing that **participation in the Shareholders' Meeting by those entitled to vote may take place exclusively by conferring a proxy (or sub-delegation) to the representative designated by the Company pursuant to article 135-undecies of Legislative Decree No. 58/1998 ("TUF") without the physical participation of the same.** Accordingly, the Company has granted the aforesaid mandate to Monte Titoli S.p.A. - with registered office in Milan, Piazza degli Affari No. 6 (the "**Designated Representative**").

The procedures for holding the Shareholders' Meeting may be supplemented, amended and communicated well in advance.

The Shareholders are called to the Ordinary and Extraordinary Shareholders' Meeting to be held on **29 April 2024**, in a single call, at 10:00 a.m., at the office of Notary Jacopo Sodi, at Via dei Della Robbia no. 38 in Florence, to resolve on the following:

AGENDA

Ordinary Section

1. Financial Statements for the fiscal year as of December 31, 2023 and allocation of the Fiscal Year profits:
 - 1.1. Approval of the financial statements of the Company at December 31, 2023, following review of the Directors' Report, the Board of Statutory Auditors' Report and the Independent Auditors' Report. Presentation of the Consolidated Financial Statements of the SECO Group at December 31, 2023. Presentation of the Consolidated Non-Financial Statement prepared as per Legislative Decree No. 254/2016. Resolutions thereon;
 - 1.2. Proposal regarding the allocation of the profit for the year; resolutions thereon.
2. Remuneration Policy and Report:
 - 2.1. Approval of the remuneration policy pursuant to Art. 123-ter, paragraph 3-ter, of the Legislative Decree no. 58/1998;
 - 2.2. Motion of "Section II" of the Report, pursuant to Article 123-ter, paragraph 6 of Legislative Decree No. 58/1998.
3. Appointment of the Board of Directors:
 - 3.1. Establishment of the number of members of the Board of Directors;
 - 3.2. Establishment of the duration of the mandate of the Board of Directors;
 - 3.3. Appointment of Board of Directors members;
 - 3.4. Appointment of the Chairperson of the Board of Directors;



- 3.5. Determination of Board of Directors members' remuneration.
4. Appointment of the Board of Statutory Auditors:
 - 4.1. Appointment of the Statutory Auditors and Alternate Auditors;
 - 4.2. Appointment of the Chairperson of the Board of Statutory Auditors;
 - 4.3. Determination of remuneration.
5. Authorization to purchase and dispose of treasury shares pursuant to and for the purposes of Articles 2357, 2357-ter of the Civil Code, Article 132 of Legislative Decree No. 58/1998 and Article 144-bis of Consob Regulation No. 11971 of May 14, 1999, subject to revocation of the authorization resolution passed by the Shareholders' Meeting on April 27, 2023. Resolutions thereon.

Extraordinary section

1. Subject to revocation, for the portion not executed, of the proxy granted pursuant to Article 2443 of the Civil Code and Article 2420-ter of the Civil Code to the Board of Directors by the Shareholders' Meeting of November 19, 2021, which granted the Board of Directors the power, (i) pursuant to Article 2443 of the Civil Code, to increase the share capital for payment and on a divisible basis, on one or more occasions, by issuing ordinary shares with the same characteristics as those in circulation, and with the exclusion of the option rights pursuant to paragraph 5 of Article 2441 of the Civil Code and/or paragraph 4, first sentence, of Article 2441 of the Civil Code, to be offered, at the discretion of the Board of Directors, to parties identified by the same, with the right to place the shares with qualifying investors and/or business, financial and/or strategic partners identified from time to time and/or in connection with transactions to be carried out through contributions in kind; and/or (ii) pursuant to Article 2420-ter of the Civil Code, to issue convertible bonds (including the option of advance conversion at the Board of Directors' initiative) and/or convert them into ordinary shares for a maximum total amount of Euro 200,000,000 (two hundred million), resulting in a capital increase to service the conversion by issuing ordinary shares with the same characteristics as those in circulation, to be offered, at the discretion of the Board of Directors, to parties identified by the same, with the exclusion of the option right pursuant to Article 2441, paragraph 5 of the Civil Code, with the right of the Board of Directors to place the convertible bonds (including the option of advance conversion at the Board of Directors' initiative) and/or placing them with qualifying investors and/or business, financial and/or strategic partners identified from time to time; all this provided that the total maximum amount, including any share premium, of the capital increase - for payment and on a divisible basis, on one or more occasions, consequent to the issues or conversions referred to in the previous points (i) and (ii) - will be Euro 200,000,000 (two hundred thousand). In addition, the Board of Directors shall have the broadest powers to determine, from time to time, to be exercised within five years from the date of the Shareholders' Meeting resolution, subject to the above limits, the terms, conditions and procedures of the transaction, including the issue price, including any share premium, of the ordinary shares and/or convertible bonds (with the option of advance conversion at the Board of Directors' initiative) and/or converts into ordinary shares to be issued and enjoy all rights. Consequent amendment of Article 6 of the By-Laws. Resolutions thereon.



INFORMATION ON THE SHARE CAPITAL

The share capital amounts to Euro 1,296,944.48 and is represented by a total number of 132,976,117 shares with no expressed par-value corresponding to, pursuant to article 120, paragraph 1 of the TUF and article 7.5 of the Bylaws, to 198,909,993 voting rights, of which (i) no. 67,035,241 ordinary shares (ISIN IT0005438046) granting an equal number of voting rights; (ii) no. 65,937,376 ordinary shares with augmented voting rights (ISIN IT0005439754) granting no. 131,874.752 voting rights; as well as (iii) the following categories of shares, all of which are not listed on the Euronext Milan STAR organised and managed by Borsa Italiana S.p.A. and which do not confer voting rights: 2.500 Management '20 Shares; 1,000 Management Performance Shares. As of the date of this notice, the Company does not hold own shares. Further information on the Company's share capital, its composition and evolution can be found on the Company's website www.seco.com (Section "Investor Relations > Corporate Governance").

INCREASED VOTING

In accordance with art. 7.5 of Seco S.p.A.'s Bylaws, the regulation of the increased vote is provided, with the consequence that, in compliance with the provisions of art. 120, paragraph 1 of the TUF, share capital is meant to be the total number of voting rights.

As a result of the increases in voting rights achieved as of the date of publication of this notice, the overall number of voting rights is 198,909,993. For further information, including information on the special list pursuant to Article 7.5.1 of the Company's Bylaws (the "**Special List**"), please refer to the website www.seco.com (Section "Investor Relations > Corporate Governance").

Pursuant to Article 7.5 of the Bylaws, the Company will update the Special List (if necessary) within the fifth market trading day from the end of each calendar month and, in any case, in compliance with the provision of art. 83 -bis of Consob Regulation on Issuers within the day following the date indicated in Article 83-sexies, TUF (*record date*).

RIGHT TO INTERVENE AND VOTE AND PARTICIPATION IN THE SHAREHOLDERS' MEETING:

Right to intervene and vote

Pursuant to combined provisions of Article 12 of the Bylaws and Article 83-sexies of the TUF, the right to intervene in the Shareholders' Meeting and exercise voting rights - exclusively through the Designated Representative - is attested by a communication made to the Company by the intermediary qualified to keep accounts in accordance with law, in compliance with its accounting records, in favour of the party entitled to vote, on the basis of evidences relating to the end of the accounting day of the seventh market trading day prior to the date established for the Shareholders' Meeting i.e. by **18 April 2024** (*record date*); credit and debit records made on the accounts after that date shall not count for entitlement to exercise voting rights at the Shareholders' Meeting. The notice from the intermediary must be received by the Company by the end of the third market trading day preceding the Shareholders' Meeting (i.e., by 24 April 2024). Nevertheless, the right to intervene and vote shall remain intact if the notifications are received by the Company after this deadline, as long as they are received before the start of the Shareholders' meeting proceedings.

Directors and Statutory Auditors, the designated representative, as well as other persons entitled according to law, different from those who are entitled to vote (who must grant proxy to the



designated representative as specified below), may participate in the Shareholders' Meeting by means of telecommunications that also allow them to be identified.

Participation in the Shareholders' Meeting and granting of proxy to the Designated Representative

The Shareholders who intend to intervene at the Shareholders' Meeting must therefore grant the Designated Representative - without any expense for the delegating party (except for any delivery costs) - a proxy - with voting instructions - with regard to all or some of the proposed voting items on the agenda using the specific proxy model drafted by the Designated Representative in agreement with the Company, available on the Company's website www.seco.com (Section "Investor Relations > Corporate Governance").

The proxy with the voting instructions must be delivered to the Designated Representative together with a copy of a currently valid delegating shareholder's identity document or, if the delegating shareholder is a legal person, the pro-tempore legal representative or another party with appropriate powers, together with appropriate documentation certifying their qualification and powers, to the above-mentioned Designated Representative, by the end of the second market trading day preceding the Shareholders' Meeting date (i.e. by 25 April 2024), by the following alternative ways: (i) transmission of a copy reproduced electronically (PDF) to the certified mail address RD@pec.euronext.com specifying in the subject "Proxy for SECO April 2024 Shareholders' Meeting" from their certified mailbox (or, in absence thereof, from their ordinary mailbox, in which case the proxy with voting instructions must be undersigned with a qualified electronic or digital signature); (ii) transmission of the original copy by express courier or registered letter with return receipt to c.a. Area Register Services, at Monte Titoli S.p.A., - Piazza degli Affari no. 6, 20123 Milan, Ref. "Proxy for SECO April 2024 Shareholders' Meeting", sending in advance an electronically reproduced copy (PDF) by ordinary e-mail to RD@pec.euronext.com (subject: "Proxy for SECO April 2024 Shareholders' Meeting").

By the same deadline of 25 April 2024, the proxy and voting instructions may always be revoked as indicated above.

Pursuant to the Decree, those who do not intend to exercise the method of intervention provided for in Article 135-*undecies* of the TUF may, alternatively, grant the Designated Representative a proxy or sub-delegation pursuant to Article 135-*novies* of the TUF, necessarily containing voting instructions about all or some of the proposal on the agenda, by using the specific proxy/sub-delegation form, available on the Company's website at www.seco.com (Section "Investor Relations > Corporate Governance"). For the transmission of such proxies/sub-delegations, the procedures indicated above and also set out in the proxy/sub-proxy form must be followed.

The proxy/sub-delegations must be received by 6:00 p.m. on the day preceding the Shareholders' Meeting (and in any event by the start of the Shareholders' meeting proceedings). Within the above-mentioned deadline, the proxy/sub-delegations and voting instructions may always be revoked as indicated above.

N.B. For any clarification related to the conferral of the proxy (and in particular about the completion of the proxy form and the voting instructions and their transmission), the parties entitled to attend the Shareholders' Meeting may contact Monte Titoli S.p.A. by email at the address RegisterServices@euronext.com or at telephone number (+39) 0233635810 (during the open office days, from 9:00 a.m. to 5:00 pm).



Please note that there is no provision for voting by electronic means or by correspondence.

RIGHT TO REQUEST ADDITIONS TO THE AGENDA AND TO SUBMIT NEW PROPOSALS FOR RESOLUTIONS

Pursuant to Article 126-bis of the TUF, Shareholders who, also jointly, represent at least one fortieth of the share capital may request, within ten days from the publication of this notice (i.e. by 29 March 2024) to integrate the list of items to be discussed, by indicating in the request the additional items they have proposed or submit resolution proposals regarding items that have already been included in the agenda. Entitlement to exercise this right shall be attested by a communication to the Company provided by the authorised intermediary pursuant to Article 43, paragraph 1, of the Consob and Bank of Italy joint regulation on post-trading of 13 August 2018 ("*Rules governing central counterparties, central securities depositories and central depository services*") as subsequently amended and supplemented (the "**Joint Provision**"). The application must be made in writing by registered post to the registered office in Arezzo, Via Achille Grandi 20, 52100 Arezzo, or by sending an electronic communication to the certified e-mail address seco.corporate@pec.it, upon condition that it is received by the Company within the above-mentioned term; within such term and in the same ways, the proposing Shareholders have to submit a report containing the reasons for the resolution proposals on the new matters they propose to discuss or the reasons for the additional motions submitted on items already placed on the agenda. Information regarding agenda's integrations or the submission of proposals for further resolutions on items already on the agenda shall be provided at least fifteen days prior to the date of the Shareholders' Meeting (i.e. by 14 April 2024). Together with the publication of the information regarding agenda's integration or the presentation of proposals, will be made available to the public, with the same forms provided for the documentation regarding the Shareholders' Meeting, the report provided by the requesting Shareholders, including Board of Directors' eventual relevant notes.

Please note that no integrations to the agenda are permitted for those items on which, according to the law, the Shareholders' Meeting resolves upon the proposal of the Directors or on the basis of a project or a report prepared by the same, different from those referred to in Article 125-ter, paragraph 1, of the TUF.

POWER TO INDIVIDUALLY SUBMIT MOTIONS OF RESOLUTIONS BEFORE THE SHAREHOLDERS' MEETING

In addition to the above, considering the fact that participation in the Shareholders' Meeting is possible solely through the Designated Representative, parties entitled to participate in the Shareholders' Meeting who intend to submit motions of resolutions on the items on the agenda are required to submit them, in advance, by transmission to the certified e-mail address seco.corporate@pec.it - by 14 April 2024. Such motions will be made available to the public on the Company's website within 15 April 2024, in order to allow those entitled to vote consciously, also taking into account such new motions, and to allow the Designated Representative to collect any voting instructions also on those. The requiring party shall exhibit suitable documentation proving the right to participate in the Shareholders' Meeting and the granting of proxy to the Designated Representative for participation to the Shareholders' meeting.

RIGHT TO SUBMIT QUESTIONS ON THE ITEMS ON THE AGENDA

In accordance with art. 127-ter of the TUF, anyone with voting rights may submit questions on items on the agenda even before the Shareholders' Meeting, and, in any case, within the record date (i.e.,



by 18 April 2024), by sending the questions by registered post to the Company's registered office in Arezzo, Via Achille Grandi 20, 52100, or by electronic communication sent to the certified mail address seco.corporate@pec.it. The questions shall be accompanied by the personal data of the Shareholder (surname and first name or name in the case of institution or company, place and date of birth and tax code) and the relative communication of the intermediary pursuant to art. 43 of the Joint Provision; the ownership of the voting right can also be attested after the sending of the questions provided that by the third day following the date indicated in article 83-sexies, paragraph 2, of the TUF (*record date*), that is to say by 21 April 2024.

To the questions received by the day of 18 April 2024 the Company, verified their relevance with the matters on the agenda of the Shareholders' Meeting and the legitimacy of the applicant, will answer before the Shareholders' Meeting, notwithstanding the minimum deadline provided for in art. 127-ter, paragraph 1-bis, TUF, at least three days before the Shareholders' Meeting, i.e. by 26 April 2024, publishing the answers on the appropriate section of its website (www.seco.com Section "Investors > Corporate Governance") in order to enable those entitled to vote to express their views on the matters on the agenda. The Company may provide a unified answer to questions with the same content.

APPOINTMENT OF THE BOARD OF DIRECTORS

Pursuant to art. 16 of the By-Laws, the appointment of the Board of Directors will take place, in compliance with the pro tempore regulations in force concerning gender balance, on the basis of lists submitted by the Members in the following ways: in which candidates must be listed by a serial number.

Only Shareholders who, alone or together with others, at the time of the presentation of the list are altogether holders of shares representing at least the minimum share capital with voting rights in the ordinary Shareholders' Meeting established by CONSOB, they are entitled to submit lists. In this regard, it is recalled that, with Management Determination of the Head of the Corporate Governance Division No. 92 of 31 January 2024, CONSOB determined in 25% of the share capital required for the submission of the lists for the election of the administrative body of the Company.

The lists must be sent to the Company in one of the following ways:

- transmission by certified e-mail to seco.corporate@pec.it, by Thursday 4 April 2024, together with a copy of a valid identity document of the presenters, or
- delivery to the head office, in Arezzo, Via Achille Grandi, n. 20, to the c.a of the Lawyer Alessandro Guido, on working days, by 18:00 on Thursday 4 April 2024.

It must also be filed, within the period provided by the applicable regulations for the publication of lists by the Company - and, therefore, also after the filing of the list, provided that at least twenty-one days before the date fixed for the Shareholders' Meeting in a single call, that is by 8 April 2024 - the appropriate certification issued by an intermediary authorized to keep accounts pursuant to the law proving ownership, at the time of filing with the Company of the list, the number of shares necessary for the presentation itself, by sending to the Company itself (by the authorized intermediary) the communication provided for by art. 43 of the Joint Measure. It is recalled that the ownership of this share is determined having regard to the shares that are registered in favour of the shareholder on the day on which the lists are filed with the Company. It should be noted that, in view of the renewal, the outgoing Board of Directors has expressed to the



Shareholders its orientation on the size and composition of the appointing Board, also contained in the explanatory report prepared on the specific item on the agenda of the Shareholders' Meeting and that Shareholders entitled to submit lists are invited to view.

For more information about the composition, methods and terms, as well as the documents to be filed for the submission of lists, please refer to the most widely described in the Explanatory Report of the Directors on the third item on the ordinary agenda and, in general, to the applicable provisions of law and By-Laws.

Shareholders are invited to submit: (i) their own lists of candidates for the appointment of the board of directors to ensure that these lists are accompanied by all the information necessary to enable members to cast their votes consciously, including an indication of the candidates' suitability to qualify as independent candidates; (ii) a list containing more than half the candidates to be elected, to formulate - and to send to the certified e-mail address seco.corporate@pec.it - proposals on subjects on which no specific proposal for a resolution has been formulated by the Directors; in particular, the functional proposals for the appointment process of the board of directors (determination of the number of members and the duration of the Board of Directors, candidate for the office of the Chairman of the Board of Directors as well as the annual fee), well in advance so that these proposals can be published by the Company at the same time as the lists; (iii) a "minority list", to take into account the recommendations made by Consob with communication no. DEM/9017893 of 26 February 2009.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

Pursuant to art. 25 of the By-laws, the appointment of the full and alternate members of the Board of Statutory Auditors is based on lists submitted by the Shareholders in accordance with the following procedures, in accordance with the rules on the balance between the genders in force and the other relevant provisions.

Shareholders who, alone or together with others, represent, at the time of the presentation of the list, the minimum share capital with voting rights in the ordinary Shareholders' Meeting established by CONSOB are entitled to submit lists. In this regard, it is recalled that, with Management Determination of the Head of the Corporate Governance Division No. 92 of 31 January 2024, CONSOB determined in 25% of the share capital required for the submission of lists for the election of the Company's supervisory body.

The lists must be sent to the Company in one of the following ways:

- transmission by certified e-mail to seco.corporate@pec.it, by Thursday 4 April 2024, together with a copy of a valid identity document of the presenters, or
- delivery to the head office, in Arezzo, Via Achille Grandi, n. 20, to the c.a of the Lawyer Alessandro Guido, on working days, by 18:00 on Thursday 4 April 2024

It must also be filed, within the period provided by the applicable regulations for the publication of lists by the Company - and, therefore, also after the filing of the list, provided that at least twenty-one days before the date fixed for the Shareholders' Meeting in a single call, that is by 8 April 2024 - the appropriate certification issued by an intermediary authorised to keep accounts pursuant to the law proving ownership, at the time of filing with the Company of the list, the number of shares necessary for the presentation itself, by sending to the Company itself (by the authorized intermediary) the communication provided for by art. 43 of the Joint Measure. Please note that the



ownership of this share is determined with regard to the shares that are registered in favour of the Member on the day on which the lists are filed with the Company.

In the event that only one list has been filed on the expiry date of the deadline for submitting lists as indicated above (4 April 2024), or only lists submitted by members among whom there are links relevant under the law and regulation pro tempore in force, lists may be submitted until the third day following that date, pursuant to art. 144-sexies, paragraph 5, of Consob Regulation no. 11971/1999 ("**Issuers Regulation**"), that is, by (and no later than) 12:00 on Monday, April 8, 2024 (the "**Reopening of the Deadline**"); in the event of the Reopening of the Deadline, the minimum threshold for the submission of lists is reduced to half, or 1.25% of the share capital.

For more information about the composition, terms and conditions, as well as the documentation to be filed for the submission of lists, refers to what is more widely described in the Directors' Report on the fourth item on the agenda of the ordinary part that includes the guidance expressed by the outgoing Board of Statutory Auditors on the qualitative and quantitative composition of the Board of Statutory Auditors that shareholders entitled to submit lists are invited to view.

Shareholders who submit: (i) their own lists of candidates for the appointment of the supervisory body are invited to ensure that these lists are accompanied by all the information necessary to enable members to cast their votes consciously, including an indication of the candidate they intend to propose to the Shareholders' Meeting as Chairman of the Board of Statutory Auditors (if taken from that list); (ii) a list containing more than half the number of candidates to be elected, to formulate - and send to the certified e-mail address seco.corporate@pec.it - the proposals for the appointment of the supervisory body (compensation) with adequate advance so that these proposals can be published by the Company at the same time as the lists; (iii) a "minority list", to take into account the recommendations made by Consob with communication no. DEM/9017893 of 26 February 2009.

DOCUMENTS

Documents regarding the Shareholders' Meeting, including the explanatory reports and proposals of deliberation of the Board of Directors on each item on the agenda of ordinary and extraordinary section, the lists submitted by Shareholders for the renewal of the corporate bodies, will be made available to the public, within the terms provided for by applicable laws, on the Company's website (www.seco.com, Section "Investor Relations > Corporate Governance"), as well as at the mechanism for the central storage of regulated information "eMarket STORAGE", available at the website: www.emarketstorage.com.

This notice of call is published, according to art. 125-bis of the TUF and art. 84 of the Issuers' Regulation, on the Company's website (www.seco.com, Section "Investor Relations > Corporate Governance") and at the mechanism for the central storage of regulated information "eMarket STORAGE", available at the website: www.emarketstorage.com, as well as, as an abstract, on the newspaper "Il Giornale" on 19 March 2024.

Arezzo, 18 March 2024

For the Board of Directors
the Chairman
Daniele Conti

