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Oggetto : Resolutions of Shareholders' Meeting dated  
May 7th, 2024

*Testo del comunicato*

Vedi allegato



## THE SHAREHOLDERS' MEETING APPROVES THE 2023 FINANCIAL STATEMENTS AND THE DISTRIBUTION OF A DIVIDEND OF EURO 0.26 PER ORDINARY SHARE

### The ordinary and extraordinary Shareholders' Meeting:

- approves the financial statements at December 31, 2023, the net profit allocation and the distribution of a dividend equal to Euro 0.26 per ordinary share;
- approves the Company's remunerations policy as per first section of the remuneration report pursuant to art. 123-ter, paragraphs 3-bis and 3-ter of the Italian Legislative Decree 24 February 1998, no. 58, and resolved in favor of the second section of the remuneration report pursuant to art. 123-ter, paragraph 6, of the Italian Legislative Decree 24 February 1998, no. 58;
- appoints the Board of Directors for the three-year period 2023-2026;
- approves the assignment of the mandate for the statutory audit of the accounts for the financial years 2025-2033;
- approves a performance shares plan known as "Performance Shares Plan 2024-2026" reserved for employees and/or collaborators of the Company or its subsidiaries;
- renews the authorization the purchase and disposal of treasury shares;
- grants the Board of Directors a mandate to increase the share capital, on a gratuitous basis and in one or more tranches, pursuant to Article 2349 of the Italian Civil Code for a maximum amount of Euro 35,000 to service the "Performance Shares Plan 2024-2026" and approves the consequent amendments to article 6 of the Bylaws.

**Cesena, May 7, 2024** – The ordinary and extraordinary Shareholders' Meeting of Technogym S.p.A. was convened today, in single call, in compliance with the provisions of article 106, paragraph 4, of the Italian Law Decree no. 18 of 17 March 2020 – converted with amendments by Italian Law of 24 April 2020, no. 27 and subsequent amendments and additions – as lastly extended, i.e. with the participation of the shareholders through the Designated Representative, under the chairmanship of the Chairman and Chief Executive Officer Nerio Alessandri.

### **Technogym S.p.A. and Technogym Group Financial Statements – Net Profit allocation and dividend distribution – Acknowledgement of the Consolidated Corporate Social Responsibility Report pursuant to Italian Legislative Decree no. 254/2016**

The ordinary Shareholders' Meeting approved the Financial Statements of Technogym S.p.A. as of December 31, 2023 without amending the draft financial statements approved by the Board of Directors on March 25, 2024, made public pursuant to law, which reported a net income of Technogym S.p.A. equal to Euro 74,462,610.30. The ordinary Shareholders' Meeting approved a dividend distribution of a gross dividend equal to Euro 0.26 for each ordinary share in circulation (net of the treasury shares held by the Company directly) and entitled to payment on the record date, for a total amount, on the basis of the ordinary shares

currently in circulation, of Euro 51,755,806.70. The dividend for the year 2023 will be payable from May 22, 2024, with record date on May 21, 2024, subject to detachment of coupon no. 7 on May 20, 2024.

The remaining amount of the net profit for the year 2023, currently calculated in Euro 22,706,803.60 has been allocated to retained earnings reserve.

Moreover, in view of the accounting effects occurred during the year, and to maintain a precise relationship between shareholders' equity item and the specific destination of the reserve, the ordinary Shareholders' Meeting resolved to release, allocating it to retained earnings reserve: (i) a portion of the reserve for the adoption of IAS for Euro 12,240.87; (ii) a portion of Extraordinary reserve for Euro 922,238.45; (iii) a portion of the foreign exchange gains reserve for Euro 498,988.19, for a total amount equal to Euro 1,433,467.51.

During the ordinary Shareholders' Meeting, the Consolidated Financial Statements for the year ended December 31, 2023 were also presented, which closed with a Consolidated Net Income of Euro 73,640,005.68.

The ordinary Shareholders' Meeting also acknowledged the 2023 Non-Financial Statement prepared according to Italian Legislative Decree no. 254/2016. The mentioned Non-Financial Statement was prepared separately from the Annual Report.

### **Report on remuneration**

After the examination of the of the Report on remuneration policy and compensation paid drawn up pursuant to applicable laws, the ordinary Shareholders' Meeting: (i) approved the remuneration policy of the Company for year 2024 included in the first section, pursuant to Article 123-ter, paragraph 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998 ("TUF") and (ii) resolved in favor of the second section of the aforesaid Report, pursuant to art. 123-ter, paragraph 6 of TUF.

### **Appointment of the Board of Directors**

The ordinary Shareholders' Meeting appointed the new Board of Directors of Technogym S.p.A., with the list voting mechanisms, establishing in 10 the number of its members and in three years its duration, expiring at the date of the Shareholders' Meeting called for the approval of the financial statements at December 31, 2026.

The following members compose the new Board of Directors: Nerio Alessandri, Pierluigi Alessandri, Erica Alessandri, Carlo Capelli, Maurizio Cereda, Chiara Dorigotti, Vincenzo Giannelli, Maria Cecilia La Manna, Melissa Ferretti Peretti, appointed from the list no. 1 proposed by the majority shareholder TGH S.r.l. holding a participation representing the 33.78% of the Company's share capital, and Francesco Umile Chiappetta appointed from the list no. 2 proposed by institutional investors, overall holding a participation representing the 4.95% of the Company's share capital.

The board members Chiara Dorigotti, Vincenzo Giannelli, Maria Cecilia La Manna, Melissa Ferretti Peretti and Francesco Umile Chiappetta declared their independence according to article 147-ter, paragraph 4, and article 148, paragraph 3, of TUF, and according to the Corporate Governance Code of the listed companies.

The curricula vitae of the Directors are available on the Company's website at the following address: <https://corporate.technogym.com/en/governance/shareholders-meetings>.

The ordinary Shareholders' Meeting also appointed Nerio Alessandri as Chairman of the Board of Directors and also determined (a) the remuneration of the Board of Directors, for the entire period of the office, equal to a maximum overall amount of Euro 10,500,000.00 (ten million five hundred thousand point zero zero), gross of withholding taxes, in addition to the reimbursement of expenses incurred for office reasons, the compensation for directors vested with special duties being included in this total amount, which will be determined by the Board of Directors pursuant to article 2389, paragraph 3, of the Italian Civil Code, also with reference to the remuneration for the appointment and participation in the committees set up

within the Board of Directors itself, excluding from this total amount any remuneration to be paid by virtue of any future incentive plans and (b) the minimum remuneration for each director, included in the aforementioned maximum amount, of Euro 35,000.00 (thirty five thousand point zero zero) gross per year, without prejudice to the additional remuneration for the Directors holding particular offices.

### **Assignment of the mandate for the statutory audit of the accounts for the financial years 2025-2033**

The ordinary Shareholders' Meeting, on the basis of the reasoned recommendation of the Board of Statutory Auditors regarding the appointment of the legal auditor of the accounts of Technogym S.p.A. for the financial years 2025-2033, pursuant to art. 13, of Legislative Decree no. 39/2010 and art. 16 of the European Regulation n. 537/2014, resolved to assign the mandate of statutory audit of the accounts, for the nine-year period 2025-2033, to the auditing firm EY S.p.A..

### **Performance Shares Plan 2024-2026**

The ordinary Shareholders' Meeting approved the adoption of a plan for the free allocation of rights to receive bonus ordinary shares of the Company subject to the achievement of certain performance targets called "Performance Share Plan 2024-2026" relevant pursuant to article 114-*bis*, paragraph 1, of the TUF (the "Plan").

The aforesaid Plan covers managers of the Technogym Group, to be named by the Board of Directors, on a proposal by the Chairman of the Board of Directors, after having consulted the Appointments and Remuneration Committee, who are employees and/or collaborators of the Company or of subsidiaries who hold important managerial positions or are able to make a significant contribution to pursuit of the strategic objectives of the Company and/or the Group, including managers with strategic responsibilities. The features of the Plan are explained in the information document drawn up by the Company pursuant to Article 84-*bis* of the Issuers' Regulation, available to the public at the registered office, on the Company's website at the address <https://corporate.technogym.com/en/governance/shareholders-meetings> and on the authorized the authorized "eMarket STORAGE" mechanism available at the address [www.emarketstorage.com](http://www.emarketstorage.com).

### **Authorization to purchase and dispose of treasury shares**

Following the cancellation of the previous Shareholders' Meeting resolution adopted on May 5, 2023 and non-executed portion, the ordinary Shareholders' Meeting authorized the Board of Directors to purchase and dispose of treasury shares, in one or more times, also on revolving basis, up to a maximum number of 20,000,000 (twenty million) of Technogym's ordinary shares with reference to shares held both directly and those held by subsidiaries and, in any case, within the limits permitted by article 2357, paragraphs 1 and 3, of the Italian Civil Code, and after obtaining adequate financial coverage compatible with the future programs, investments and contractual obligations of the Company, for a maximum period of 18 months starting from the date of Shareholders' Meeting resolution.

The Shareholders' Meeting also resolved to authorize the Board of Directors so that, pursuant to and for the purposes of article 2357-ter of the Italian Civil Code, it may dispose, in whole or in part, in one or in more times, without time limits, of the treasury shares purchased on the basis of the aforementioned resolution or, in any case, in the Company's portfolio.

The authorization has been approved pursuant to applicable laws according to the terms and conditions included in the explanatory report presented by the Board of Directors and available on Company's website at the address <https://corporate.technogym.com/en/governance/shareholders-meetings> and on the authorized "eMarket STORAGE" mechanism available at the address [www.emarketstorage.com](http://www.emarketstorage.com).

It should be noted that, at the opening of today's ordinary Shareholders' Meeting, the Company held no. 2,266,705 treasury shares.

### **Mandate to increase the share capital to service the Performance Share Plan 2023-2026 pursuant to Article 2349 of the Italian Civil Code and subsequent amendment of article 6 of the Bylaws**

The extraordinary Shareholders' Meeting resolved to assign to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, for a period of five years from the date of the resolution, the power to increase the share capital free of charge and divisible in one or more tranches to serve the plan named "Performance Share Plan 2024-2026" for a maximum amount of Euro 35,000 (thirty five thousand/00) with the issue of a maximum number of 700,000 (seven hundred thousand/00) new ordinary shares without indication of the nominal value, with the same characteristics as the outstanding shares and regular dividend rights, at an issue value equal to the accounting par value of the Technogym shares at the date of execution of the mandate through the assignment of a corresponding amount of profits and/or profit reserves as reported in the last financial statements approved at the time pursuant to Article 2349 of the Italian Civil Code. The new issue shares will be assigned to employees of the Company or of its subsidiaries who are beneficiaries of the Performance Share Plan 2024-2026, under the terms, conditions and in accordance with the procedures established by the Plan.

Because of the aforesaid resolution, the ordinary Shareholders' Meeting also approved to amend the article 6 of the Bylaws.

### **Other information**

The minutes of the ordinary and extraordinary Shareholders' Meeting of Technogym S.p.A. shall be made available to the public at the Company's registered office and published on the Company's website at <https://corporate.technogym.com/en/governance/shareholders-meetings>, as well as on the authorized storage mechanism "eMarket STORAGE" available at [www.emarketstorage.com](http://www.emarketstorage.com) within the terms provided for by current regulations.

The summary report on voting will be made available on the Company's website pursuant to art. 125-  
quarter of the Consolidated Law on Finance within five days from the date of the Meeting.

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*The Financial Reporting Manager, William Marabini, declares - pursuant to Article 154-bis of the Consolidated Law on Finance - that the accounting information contained in this statement corresponds to the documented results and to the accounting books and records.*

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## **Notes to the press release**

### **Technogym**

Technogym is a world leading brand in smart equipment and digital technologies for fitness, sport and health for wellness. Technogym offers a complete ecosystem of connected smart equipment, digital services, on-demand training experiences and apps that allow every single end-user to access a completely personalized training experience anytime and anywhere: at home, at the gym, on-the-go. Over 55 million people train with Technogym in 85,000 wellness centers and 400,000 private homes world-wide. Technogym has been Official Supplier to the last eight Olympic Games and it's the brand of reference for sport champions and celebrities all over the world.

### **Forward looking statements**

Certain statements in this press release could constitute forward-looking statements, including references that do not exclusively relate to historical data or current events, and as such, uncertain. These statements are based on a number of assumptions, expectations and other factors that could lead to actual results which differ, even substantially, from those forecast. There are numerous factors that could generate results and trends that are notably different from the forward looking information in this press release. These elements include but are not limited to the ability to manage the effects of the current uncertain international economic scenario, ability to acquire new assets and integrate them effectively, ability to forecast future economic conditions and changes in consumer preferences, ability to successfully introduce and market new products, ability to maintain an efficient distribution system, ability to achieve and manage growth, ability to negotiate and maintain favorable license agreements, currency fluctuations, changes in local conditions, ability to protect intellectual property, problems with information systems, risks associated with inventory, credit and insurance risks, changes in tax regulations, and likewise other political, economic, legal and technological factors and other risks and uncertainties. These forward-looking statements were issued as of today and we shall not be under any obligation to provide any updates and they are not a reliable indication of future performance.

### **Alternative performance indicators**

This press release provides a number of alternative performance indicators used by management to allow an improved assessment of the business performance and the financial performance and position of the Group. These indicators are not recognized as accounting measures in the context of IFRS and should therefore not be considered as an alternative way to assess the financial performance of the Group and its financial position. Since the calculation of these measures is not governed by the applicable accounting standards, the calculation methods applied by the Company may not be the same as those used by others and therefore these indicators may not be comparable. Therefore, investors should not place undue reliance on this data or information. This press release also contains certain financial, operating and other indicators that have been adjusted to reflect non-recurring extraordinary events and transactions, known as special items. This 'adjusted' information was included to allow better comparison of the financial information for all periods; however this information is not recognized as economic or financial data within the scope of the IFRS and/or does not constitute an indication of the historical performance of the Company or Group. Therefore, investors should not place undue reliance on this data or information.

## Technogym

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