



SPAFID CONNECT

Informazione Regolamentata n. 0931-11-2020	Data/Ora Ricezione 14 Aprile 2020 13:20:00	MTA - Star
--	---	------------

Societa' : B&C SPEAKERS
Identificativo : 130704
Informazione
Regolamentata
Nome utilizzatore : BCSPEAKERSN01 - Pratesi
Tipologia : 1.1
Data/Ora Ricezione : 14 Aprile 2020 13:20:00
Data/Ora Inizio : 14 Aprile 2020 13:20:01
Diffusione presunta
Oggetto : B&C Speakers Board of Directors meeting
april 14th

Testo del comunicato

Vedi allegato.



PRESS RELEASE
B&C Speakers S.p.A.:

- **Modification of the participation procedures in the Shareholders' Meeting of April 29, 2020;**
- **Amendment of the proposal relating to the distribution of the dividend;**
- **Waiver by executive directors of part of the remuneration due for the year 2020;**

Bagno a Ripoli (prov. Florence, Italy), April 14, 2019 – **The Board of Directors of B&C Speakers S.p.A.**, meeting today, has resolved on the following items on the agenda:

- **Modification of the participation procedures in the Shareholders' Meeting of April 29, 2020;**

In order to minimize the risks associated with the ongoing health emergency, as permitted by art. 106 of Law Decree no. 18 of March 17., 2020 (the so-called the "Cura Italia" Decree), the Company has provided that the participation in the Shareholders' Meeting of those having voting right, will be carried out exclusively through their representative designated, pursuant to art. 135-undecies of Legislative Decree no. 58/98.

Therefore, for the purposes of participating in the Shareholders' Meeting, the holders of the voting right must use exclusively the Designated Representative to whom it will be possible to grant proxy and voting instructions on all or some of the proposals on the agenda, in the manner and within the terms indicated in the specific document "INTEGRATION AND MODIFICATION TO THE EXTRACT OF THE NOTICE OF CALL OF THE ORDINARY SHAREHOLDERS' MEETING CONVENED FOR APRIL 29, 2020" available on the Company's website <http://www.bcspeakers.com> (Investor center / Corporate Governance / Shareholders' Meeting Archive) and in publication in the Official Journal.

- **Amendment of the proposal relating to the distribution of the dividend;**

The Board of Directors of B&C Speakers S.p.A. has decided to amend its resolution of March 20, 2020 on the distribution of dividends relating to the profit achieved in the 2019 financial year.

The decision was taken following the persistence of the uncertainty linked to the spread of COVID-19 and in view of the future challenges associated with this situation, with the aim of containing financial outlays and prudently strengthening the already solid economic and financial position of the Group.

The shareholders' meeting, which is confirmed in a single call on next April 29, will therefore be proposed to fully allocate the net profit for the year 2019 to "retained earnings".

The Company thanks all shareholders for their understanding and continued support during this difficult period.

- **Waiver by executive directors of part of the remuneration due for the year 2020;**



The Board then has taken note of the decision of the executive Directors to reduce their remuneration expected by 2020 by 25% in addition to the decision to suspend the disbursement of the bonuses accrued on the trends relating to 2019 FY; the decision is also part of the aim of managing company liquidity with the utmost prudence in this difficult period.

B&C Speakers S.p.A.
Simone Pratesi (Investor Relator),
Tel: 055/6572 303
Email: spratesi@bcspeakers.com

B&C Speakers S.p.A. is an international leader in the design, production, distribution and marketing of professional electro-acoustic transducers (the main components in acoustic speakers for music, commonly referred to as loudspeakers), supplied mainly to professional audio-system manufacturers (OEM). With around 160 employees, approximately 10% of which are assigned to its Research and Development Department, B&C Speakers carries out all design, production, marketing and control activities at its offices in Florence and Reggio Emilia for the brands of the Group: B&C, 18SOUND and CIARE. Most of its products are developed according to its key customers' specifications. B&C Speakers also operates in the US and Brazil through two subsidiaries carrying out commercial activities.

Fine Comunicato n.0931-11

Numero di Pagine: 4