

Informazione Regolamentata n. 20232-27-2024	Data/Ora Inizio Diffusione 29 Aprile 2024 21:00:17	Euronext Growth Milan
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Societa' : COFLE

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Utenza - Referente : COFLEN02 - BARBIERI

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Data/Ora Ricezione : 29 Aprile 2024 21:00:17

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Oggetto : ORDINARY AND EXTRAORDINARY
GENERAL MEETING OF COFLE S.P.A.
SHAREHOLDERS

Testo del comunicato

Vedi allegato



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Press Release

ORDINARY AND EXTRAORDINARY GENERAL MEETING OF COFLE S.P.A. SHAREHOLDERS

Ordinary Session

- **The financial statements of Cofle S.p.A. as of December 31, 2023, were approved.**
- **The distribution of a dividend of €0.17 per share was approved.**
- **The Board of Directors and the Board of Statutory Auditors were appointed.**

Extraordinary Session

- **Amendments to Articles 12-bis, 15, 16, 18, 20, 21, 23, 27, 32, and 33 of the current Bylaws were approved.**

Trezzo sull'Adda (MI), April 29, 2024 – Cofle S.p.A. (EGM:CFL), a global leader in the design, production, and marketing of control systems and control cables for the off-road vehicles, automotive, and aftermarket automotive sectors, announces that today the Ordinary and Extraordinary General Meeting of Shareholders was held.

ORDINARY PART

As anticipated in the first item on the agenda, the Ordinary General Meeting of Shareholders approved the financial statements for the fiscal year ended December 31, 2023, and acknowledged the consolidated group financial statements as of December 31, 2023. The main consolidated economic and financial indicators as of December 31, 2023, are:

- Production Value of €64.1 million, up 10.5% from FY2022 (€58 million);
- Revenue of €60.6 million, up 9.4% from FY2022 (€55.4 million);
- Adjusted EBITDA 2023 of €11.5 million (compared to €13 million in FY2022);
- Adjusted EBITDA Margin 2023 at 17.9% (compared to 22.4% in FY2022);
- Net Financial Position at €5.0 million (cash surplus of €0.8 million as of December 31, 2022).

Furthermore, the Ordinary General Meeting of Shareholders approved the allocation of the net profit of €284,936.00 for full distribution as a dividend along with a portion from the profit reserve, distributing an ordinary dividend of €0.17 for each of the ordinary shares (excluding treasury shares), with the ex-dividend date on May 20, 2024, record date on May 21, 2024, and payment date on May 22, 2024.

As anticipated in the second item on the agenda, the Shareholders' Meeting resolved to:

- Set the number of members of the Board of Directors at five;
- Set the term of office of the Board of Directors at three fiscal years, expiring on the date of the meeting convened to approve the financial statements as of December 31, 2026;
- Appoint the members of the Board of Directors with the election of all members from the sole list presented by the majority shareholder Valfin S.r.l., which holds 78.41% of the capital of Cofle S.p.A.



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The new Board of Directors is therefore composed of:

- Walter Barbieri
- Alessandra Barbieri
- Enrico Mambelli ¹
- Andrea Costantini
- Marco Facchin Assi

Their curricula vitae and additional documentation are available at the company headquarters and on the website www.cofle.com.

The General Meeting also appointed Walter Barbieri as the Chairman of the Board of Directors until the meeting convened to approve the financial statements as of December 31, 2026.

Finally, the Ordinary General Meeting determined to award the Board of Directors a total gross fixed compensation of up to €561,000.00 per year (including compensation for directors who may be entrusted with specific roles) and an additional variable gross compensation of up to €250,000.00, which the Board may grant to one or more directors entrusted with specific roles upon achieving specific targets. The Ordinary General Meeting also approved usual benefits for the members of the administrative body, reimbursement of documented expenses incurred in the performance of their functions, and to grant to Directors Walter Barbieri and Alessandra Barbieri an End-of-Term Treatment equal to 20% of the total annual compensation paid to these directors from the beginning of the mandate; this severance payment will be paid in full upon termination of the mandate.

As anticipated in the third item on the agenda, the General Meeting appointed the Board of Statutory Auditors of Cofle S.p.A., appointing Arturo Carcassola and Ugo Palumbo as actual auditors and Nicola Alessandro Coletto and Silvia Bolognini as alternate auditors, who will compose the Board of Statutory Auditors of the Company and will remain in office for three fiscal years, expiring on the date of the meeting convened to approve the financial statements as of December 31, 2026. Furthermore, the General Meeting appointed Dr. Giuseppe Rota as the Chairman of the Board of Statutory Auditors and determined the annual compensation for each actual auditor at €10,000.00 and the annual compensation for the Chairman of the Board of Statutory Auditors at €12,000.00.

EXTRAORDINARY PART

The Extraordinary General Meeting of Shareholders approved the amendments to Articles 12-bis, 15, 16, 18, 20, 21, 23, 27, 32, and 33 of the Bylaws of Cofle S.p.A., as proposed by the Board of Directors.

This press release is available in the Investor Relations section of the website www.cofle.com and on the authorized storage mechanism eMarket Storage.Comunicato stampa

¹ Candidate meets the independence requirements as per Article 148, paragraph 3, of the Consolidated Law on Finance (TUF).



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About Cofle

The Cofle's Group, founded in 1964, is a multinational company specializing in the design, production and worldwide marketing of cables and remote control systems for the off-road vehicles, automotive and automotive aftermarket sectors. It closed 2022 with a Production Value of 58 million. To manufacture its products, the Company uses 6 factories located in Italy (1), Turkey (3), India (1) and Brazil (1). Cofle sells its products in 38 countries to approximately 294 customers. From 11 November 2021, Cofle has been listed on the Euronext Growth Milan market organized and managed by Borsa Italiana S.p.A ..

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