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Oggetto : Conditional resignation of the majority of the
members of the BoD and calling of the
Shareholders' Meeting

Testo del comunicato

Vedi allegato



PRESS RELEASE

CONDITIONAL RESIGNATION OF THE MAJORITY OF THE MEMBERS
OF THE BOARD OF DIRECTORS OF TINEXTA S.P.A.

CALLING OF THE SHAREHOLDERS' MEETING FOR:

- (I) THE CONDITIONAL APPOINTMENT OF THE NEW BOARD
OF DIRECTORS
- (II) AMENDMENTS TO THE REMUNERATION POLICY AND THE
2023-2025 LTI PERFORMANCE SHARES PLAN

Rome, 6 November 2025. The Board of Directors of Tinexta S.p.A. ("**Tinexta**" or the "**Company**"), following the announcement made to the market on 5 August 2025 regarding the signing on 4 August 2025 of certain binding agreements relating to a complex transaction (the "**Transaction**") between Tecno Holding S.p.A., the majority shareholder of the Company, on the one hand, and Zinc TopCo S.r.l. ("**TopCo**") – a company indirectly controlled by investment funds managed by Advent International L.P. – on the other, concerning, inter alia, the sale by TopCo – through a vehicle wholly controlled by it ("**BidCo**") – of 17,777,695 shares in Tinexta (the "**Sale**") and the subsequent launch of a mandatory public tender offer for all remaining shares issued by the Company, announces that, as of today:

(i) Directors Caterina Giomi (independent director and member of Tinexta's Related Parties and Sustainability Committee), Barbara Negro (independent director and member of the Company's Control and Risk Committee), Francesca Reich (independent director and member of Tinexta's Related Parties and Sustainability Committee) and Eugenio Rossetti (independent director and member of the Company's Control and Risk Committee), in accordance with the provisions of the binding agreements relating to the Transaction and taking into account the future ownership structure connected with the Transaction, have resigned with effect from the date of completion of the Sale (the '**Closing**'), subject to the delivery to the resigning party by TopCo and BidCo at Closing of the letter of discharge and indemnity attached thereto and with the clarification that the resignations will be ineffective if Closing does not take place by 30 April 2026;

(ii) Director Paola Generali (independent director and member of the Company's Remuneration and Appointments Committee) resigned with effect from the earlier of the Closing date and 1 January 2026;



(iii) Director Riccardo Ranalli (non-executive director and member of Tinexta's Control and Risk Committee) has resigned with effect from the Closing date, it being understood that, if the Closing does not take place by 31 December 2025, the resignation will take effect on the earlier of the Closing date (after 31 December 2025) and the different date that will be communicated by the director in writing with subsequent notice.

With regard to the ownership of Tinexta shares by the aforementioned resigning members of the Board, it should be noted that, to the Company's knowledge, as of today Riccardo Ranalli holds 5,000 ordinary Tinexta shares, while Caterina Giomi, Barbara Negro, Francesca Reich, Eugenio Rossetti and Paola Generali do not hold any shares in the Company. It is also noted that no indemnity or other benefits are due as a result of their resignation from office.

It should be noted that, pursuant to Article 11 of the Articles of Association, *"if, for any reason, the majority of directors appointed by resolution of the Shareholders' Meeting are no longer in office, the entire Board shall be deemed to have ceased to exist with effect from the subsequent reconstitution of that body. In this case, the Shareholders' Meeting for the appointment of the entire Board shall be convened urgently by the directors remaining in office."*

In view of the above and in order to allow the new Board of Directors to take office without interruption once the conditions for the resignation of the majority of the directors elected by the shareholders' meeting have been met, the Company's Board of Directors, meeting today, acknowledged the resignations as described above and resolved to convene the Ordinary Shareholders' Meeting on 17 December 2025 in first call and, if necessary, in second call on 19 December 2025, to resolve on the appointment of the Board of Directors, with effect conditional upon the conditions for the effectiveness of the resignation of the majority of the directors elected by the shareholders' meeting being met.

The Board of Directors also resolved to propose to the same Shareholders' Meeting that it also resolve on certain proposals to amend (i) the remuneration policy for the 2025 financial year, approved by the Shareholders' Meeting on 14 April 2025, with reference to the parts relating to the '2023-2025 Performance Shares LTI Plan' (the '**Plan**') and, subject to the amendment of the policy, (ii) the Plan itself. The proposed amendments are aimed, among other things, at introducing the possibility for the Board of Directors – upon the occurrence of certain events, including a change of control of Tinexta – to grant beneficiaries, as an alternative to the allocation of shares, the corresponding cash value calculated according to the criteria indicated in the Plan, as well as to proceed with the early allocation of the shares themselves (or the corresponding cash amount) if such events occur at any time prior to their allocation.

The notice of call, together with all the information required by Article 125-bis of the Consolidated Law on Finance, as well as all the documentation that will be submitted to the Shareholders' Meeting pursuant to Articles 125-ter and 125-quater of the Consolidated Law on Finance, will be made available to the public, in accordance with the law, at the Company's registered office, Piazzale Flaminio n. 1/B, Rome, and on the Company's website www.tinexta.com, Governance Section - Shareholders' Meeting. An extract of the Notice of Call will also be published in the daily newspaper Il Sole 24 Ore within the terms established by law.



TINEXTA SpA

Tinexta is an industrial Group that offers innovative solutions for the digital transformation and growth of companies, professionals and institutions. Listed on the Euronext STAR Milan (MIC: MTAA), it is included in the European Tech Leader index as a high-growth tech company. Based in Italy and present in 12 countries from Europe to Latin America with over 3000 employees, Tinexta is active in the strategic Digital Trust, Cyber Security and Business Innovation sectors. As at 31 December 2024, the Group reported consolidated revenues of € 455 million, Adjusted EBITDA of € 111 million and Net profit of € 25 million.

tinexta.com | Stock ticker: TNXT, ISIN Code IT0005037210

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