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Oggetto	:	Resolutions of the Extraordinary Shareholders' Meeting of November 24, 2026

Testo del comunicato

Vedi allegato

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PRESS RELEASE

Extraordinary Shareholders' Meeting of November 24, 2026

The Extraordinary Shareholders' Meeting of SECO S.p.A.

- **Approved amendments to certain articles of the By-laws, primarily aimed at incorporating certain provisions introduced by Legislative Decree No. 47 of March 27, 2026, implementing the delegation set forth in Article 19 of Law No. 21 of March 5, 2024, as well as aligning the by-law provisions with the new regulations governing the slate of candidates submitted by the Board of Directors in connection with the renewal of the administrative body**
- **Approved the enhancement of the increased voting rights system currently in force and the consequent amendment to Article 7 of the By-laws**

Arezzo, November 24, 2026 – SECO S.p.A. ("**SECO**" or the "**Company**") announces that the Extraordinary Shareholders' Meeting was held today, in a single call and under the chairmanship of Daniele Conti, and resolved upon the matters described below. Pursuant to the regulations governing shareholders' meetings under Article 125-bis.1 of Legislative Decree No. 58/1998, as subsequently amended and supplemented (the "**Italian Consolidated Financial Act**" or "**TUF**"), approved by the Board of Directors on October 20, 2026, the Shareholders' Meeting was held exclusively through proxies granted to Monte Titoli S.p.A., acting as the Appointed Representative pursuant to Article 135-undecies of the TUF.

Extraordinary Shareholders' Meeting resolutions

Amendments to the By-laws to align with Legislative Decree No. 47/2026 and the rules governing Board-submitted slates

The Shareholders' Meeting approved amendments to Articles 2, 11, 12, 13, 15, 16, 20, 24 and 25 of the Company's By-laws, primarily aimed at implementing the provisions introduced by Legislative Decree No. 47 of March 27, 2026, enacted pursuant to the delegation contained in Article 19 of Law No. 21 of March 5, 2024 (the so-called "**Capital Markets Law**"), as well as aligning the by-law provisions governing the submission of a slate of candidates by the Board of Directors in connection with the renewal of the administrative body with the provisions of Article 147-ter.1 of the TUF and the related implementing regulations.

In particular, the amendments incorporate the new regulatory provisions concerning the conduct of shareholders' meetings, the composition of corporate bodies, and the rules governing Board-submitted slates, with the objective of

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keeping the Company's governance framework fully aligned with the evolving regulatory environment applicable to listed companies.

The above-mentioned amendments to the By-laws do not grant withdrawal rights pursuant to Article 2437 of the Italian Civil Code to shareholders who did not participate in the approval thereof.

Approval of the enhancement of the increased voting rights system up to a maximum of five votes per share

The Shareholders' Meeting also approved the proposal to amend Article 7 of the By-Laws in order to enhance the increased voting rights mechanism currently in force, in accordance with Article 127-quinquies of the TUF, as amended by the Capital Markets Law (the "**Resolution**").

Under the new mechanism, following the accrual of double voting rights after twenty-four months of uninterrupted ownership of the shares, an additional voting right shall be granted for each further twelve-month period of continuous ownership, up to a maximum of five votes per share.

The amendment is intended to encourage medium- to long-term investment and promote shareholder base stability, in line with the objectives pursued by recent market regulation reforms.

It should be noted that the above-mentioned amendments to the By-Laws will become effective upon registration of the Resolution with the competent Companies' Register and that, from the same date, shareholders who did not participate in the adoption of the Resolution (*i.e.*, absent, dissenting or abstaining shareholders) shall be entitled, but not obliged, to exercise their withdrawal rights pursuant to Article 2437-bis of the Italian Civil Code, as referred to in Article 127-quinquies of the TUF (the "**Withdrawing Shareholders**").

For purposes of the withdrawal procedure, the liquidation value of each SECO ordinary share has been determined at Euro 3.417.

The registration of the Resolution with the competent Companies' Register, together with the terms and procedures for exercising withdrawal rights, will be disclosed to the market by the Company in accordance with the applicable laws and regulations.

It should also be noted that the effectiveness of the Resolution shall cease (and, consequently, both the enhanced increased voting rights mechanism and the related withdrawal rights shall lapse) if:

(i) the aggregate cash amount that may be payable by SECO to the Withdrawing Shareholders (the "**Withdrawal Amount**") exceeds Euro 600,000.00; and/or

(ii) the difference between (x) the liquidation value of the SECO shares for withdrawal purposes (equal to Euro 3.417 per SECO share) and (y) the closing price of SECO shares on the last day of the subscription offer period to shareholders of the shares held by the Withdrawing Shareholders, multiplied by the number of SECO shares subject to withdrawal and not subscribed for, exceeds Euro 450,000.00,

provided that the Withdrawal Amount shall be calculated net of any amounts payable by shareholders exercising their option and pre-emption rights pursuant to Article 2437-quater, paragraphs 1 and 3, of the Italian Civil Code, or,

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where applicable, by third parties purchasing the shares subject to withdrawal pursuant to Article 2437-quater, paragraph 4, of the Italian Civil Code (the "**Termination Condition**").

The Company may, in any event and at its sole discretion, waive the Termination Condition, even if satisfied.

Further information regarding the satisfaction or non-satisfaction of the Termination Condition (or its waiver, where applicable) will be disclosed in accordance with the applicable legal and regulatory requirements.

Documentation

The minutes of the Shareholders' Meeting, the summary voting report and SECO's By-Laws, as amended by today's Extraordinary Shareholders' Meeting, will be made available to the public in accordance with applicable laws and regulations.

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For more information: http://www.seco.com/

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