



SPAFID
CONNECT

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Data/Ora Ricezione : 25 Marzo 2022 08:31:21
Data/Ora Inizio : 25 Marzo 2022 08:31:22
Diffusione presunta
Oggetto : Notice of call of ordinary and extraordinary
Shareholders Meeting 4 May 2022

Testo del comunicato

Vedi allegato.



TECHNOGYM S.P.A.
REGISTERED OFFICE IN CESENA, VIA CALCINARO, 2861
SHARE CAPITAL EURO 10,066,375.00 FULLY SUBSCRIBED AND PAID IN
REGISTRATION WITH THE FORLÌ-CESENA COMPANIES' REGISTRY NO. 315187, TAX CODE 06250230965

NOTICE OF CALL OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

Those who are entitled to participate and exercise their voting rights are invited to the Ordinary and Extraordinary Shareholders' Meeting convened for **4 May 2022**, in a single call, at 10:00 a.m., at the registered office of Technogym S.p.A. (the "**Company**") in Cesena, Via Calcinaro 2861, to discuss and resolve on the following

AGENDA

Ordinary Part

1. **Approval of the Financial Statements as at 31 December 2021, accompanied by the Board of Directors' Report on operations, the Board of Statutory Auditors' Report and the Independent Auditors' Report. Presentation of the Consolidated Financial Statements as at 31 December 2021 and the consolidated non-financial statement drafted pursuant to Italian Legislative Decree 254/2016.**
2. **Allocation of the profit for the year and proposal for dividend distribution. Ensuing resolutions.**
3. **Report on the remuneration policy and compensations paid:**
 - 3.1 **approval of the first section of the report, pursuant to Art. 123-ter, paragraphs 3-bis and 3-ter of Italian Legislative Decree No. 58 of 24 February 1998;**
 - 3.2 **resolutions concerning the second section of the report, pursuant to Art. 123-ter, paragraph 6 of Italian Legislative Decree No. 58 of 24 February 1998.**
4. **Appointment of the Board of Statutory Auditors for three financial years:**
 - 4.1 **Appointment of the members of the Board of Statutory Auditors**
 - 4.2 **Appointment of the Chairman;**
 - 4.3 **Determination of the remuneration of the effective members of the Board of Statutory Auditors.**
5. **Integration, at the justified proposal of the Board of Statutory Auditors, of the fees of the independent auditors PricewaterhouseCoopers S.p.A. for the assignment of statutory audit of the accounts for the period 2021-2024. Pertinent and ensuing resolutions.**
6. **Proposal for the approval of a plan for the bonus issue of rights to receive ordinary shares of the Company, named "2022-2024 Performance Shares Plan".**
7. **Proposal for authorisation to purchase and dispose of treasury shares, upon revocation of the authorisation issued by the Shareholders' Meeting of 05 May 2021 for the non-executed portion. Ensuing resolutions.**

Extraordinary Part

1. **Proposal for granting the power to the Board of Directors, pursuant to Art. 2443 of the Italian Civil Code, for a period of five years from the resolution date, for a free and divisible increase of the share capital, also in multiple tranches, pursuant to Art. 2349 of the Italian Civil Code, through the issue of a maximum number of 700,000 ordinary shares, for a maximum amount of Euro 35,000, with an issuing value equal to the accounting par value of the shares at the execution date, to be fully allocated to the capital and assigned to the employees of Technogym S.p.A. and of its subsidiaries who are the beneficiaries of the plan for a free assignment of the rights to receive ordinary shares of the Company, called "2022-2024 Performance Shares Plan". Ensuing amendments to Art. 6 of the Articles of Association in force.**



2. Proposed amendment of Article 7 of the Articles of Association in force on the increased voting right. Pertinent and ensuing resolutions.

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MODALITIES OF THE SHAREHOLDERS MEETING

Pursuant to the provisions of Art. 106, paragraph 4 of Italian Legislative Decree no. 18 of 17 March 2020 - converted into the Italian Law no. 27 of 24 April 2020 and whose application has been extended with Italian Decree Law no. 228 of 30 December 2021, converted, as amended, into Italian Law no. 15 of 25 February 2022 (the "**Decree**") the participation in the Shareholders' Meeting of those holding voting rights may occur exclusively through a representative designated by the Company, pursuant to Art. 135-undecies of Italian Legislative Decree no. 58/98 (the Consolidated Finance Law, or "**TUF**"), under legislative provisions and applicable laws, as detailed in the "Participation in the Shareholders' Meeting by a proxy granted to the designated representative" paragraph.

INFORMATION ON THE SHARE CAPITAL ON THE DATE OF THE NOTICE OF CALL

The fully subscribed and paid in share capital amounts to Euro 10,066,375.00, divided into 201,327,500 ordinary shares with no indication of their nominal value; each of them gives the right to 1 vote to be cast at the Shareholders' Meeting, except for 68,031,577 shares for which the voting right has been increased pursuant to Art. 7.2 of the Articles of Association; therefore, the total number of voting rights that can be exercised at the Meeting is 269,359,077. The company currently does not hold treasury shares.

RIGHT TO PARTICIPATE

Pursuant to Art. 83-sexies of the TUF and Art. 14 of the Articles of Association, the right to participate in the Shareholders' Meeting – which can occur only through the designated representative – requires the receipt by the Company of the communication, that each authorised subject can request from the intermediary with which its shares are deposited, issued by an authorised intermediary pursuant to the applicable laws, stating the ownership of the shares based on the evidence of the accounting records as at the end of the accounting day of the seventh open market day prior to the date of the Shareholders' Meeting in single call (i.e. on **25 April 2022**, so-called *record date*). Any credit or debit registration on the accounts, made subsequently to that date, does not apply to the voting rights to be exercised at the Shareholders' Meeting. Therefore, those who become owners of the shares subsequently to that date do not acquire the right to participate in and vote at the Shareholders' Meeting.

The communication from the intermediary must be received by the Company by the end of the third open market day prior to the date scheduled for the Meeting and therefore by **29 April 2022**. The above is without prejudice to the right of participating and voting if the communications are received by the Company after this term as long as it is before the start of the Meeting.

The other subjects entitled to participate in the Meeting other than those holding a voting right (Directors, Auditors, appointed secretary, representatives of the independent auditors and Designated Representative) may participate in the Meeting via remote conferencing systems that allow for the identification of the subject, in compliance with the applicable laws. Instructions on how to participate in the Meeting through audio/telecommunication systems will be provided by the Company to said subjects.

PARTICIPATION IN THE SHAREHOLDERS' MEETING BY A PROXY GRANTED TO THE DESIGNATED REPRESENTATIVE

As per Art. 106 of the Decree, participation in the Meeting by voting rights holders is allowed exclusively through Società per Amministrazioni Fiduciarie "SPAFID" S.p.A. – with registered office in Milan ("**Spafid**") – in its capacity as shareholders' representative, designated by the Company pursuant to Art. 135-undecies of the TUF ("**Designated Representative**").



The proxy can be granted, with no charge to the delegating subject (except for any mailing costs), along with voting instructions on all or some of the proposals in the agenda.

The proxy can be granted by signing the appropriate proxy form, which includes instructions for completing and forwarding it to the registered office, available on the website of the Company at <https://corporate.technogym.com/en/governance/shareholders-meetings>.

The proxy with the voting instructions must be received, together with the copy of an ID document of the delegating subject, which must be currently valid or, if the delegating subject is a legal person, identification of the pro-tempore legal representative or any other subject holding the required powers, together with the documentation that demonstrates qualification and powers, by the Designated Representative by the end of the second open market day prior to the Shareholders' Meeting date (i.e. by **2 May 2022**, according to the following alternative methods: (i) transmission of an electronically reproduced copy (PDF) sent to the certified email address assemblee@pec.spafid.it (subject line "Proxy for Technogym Meeting 2022") from the certified email of the authorised voting right holder (or, if not available, from a regular email address; in this case the proxy with the voting instructions must have a qualified or digital electronic signature); (ii) transmission in original copy, through courier or registered letter with return receipt, to the address Spafid S.p.A., Foro Buonaparte n. 10, 20121 Milan (Ref "Proxy for Technogym Meeting 2022") **following an electronically reproduced copy (PDF)** that must be sent through regular email to the address assemblee@pec.spafid.it (subject line "Proxy for Technogym Meeting 2022").

The proxy and the voting instructions are revocable by the end of the second open market day prior to the scheduled date of the Meeting (i.e. by **2 May 2022**) according to the methods described above.

It must be noted that the shares for which the proxy is granted, even if partially, are counted for determining the regular quorum of the Shareholders' Meeting. The proxy cannot be used for proposals for which voting instructions were not provided.

As set forth in the Decree, departing from Art. 135-undecies, paragraph 4 of the TUF, those who do not plan to use the participation method set forth in Art. 135-undecies of the TUF may, as an alternative, participate by granting to the Designated Representative a proxy or sub-proxy pursuant to Art. 135-novies of the TUF, containing voting instructions on all or some of the proposals in the agenda, by using the proxy/sub-proxy form available on the website of the Company (at <https://corporate.technogym.com/en/governance/shareholders-meetings>).

For the transmission or revocation of the proxy/sub-proxy, the methods described above and included in the proxy form, must be complied with. The proxy must be received by 6:00 p.m. of the day prior to the Shareholders' Meeting (and in all cases before the start of the Meeting).

For any questions about granting the proxy to the Designated Representative (and in particular about the completion of the proxy form, the voting instructions and their transmission) and to request the afore mentioned proxy forms, you may contact Spafid by email at the address confidential@spafid.it or at the following phone numbers (+39) 0280687.319 and (+39) 0280687.335 (during business hours, from 9:00 a.m. to 5:00 p.m.).

Voting by mail or electronic means is not permitted for this Meeting.

SUPPLEMENT TO THE AGENDA AND PRESENTATION OF NEW RESOLUTION PROPOSALS PURSUANT TO ART. 126-BIS, PARAGRAPH 1, FIRST SENTENCE, OF THE TUF

Pursuant to Art. 126-bis, paragraph 1, first part, of the TUF, the Shareholders who, also jointly, represent at least a fortieth of the share capital (2.5%) may request, within ten days from the publication of this Notice of Calling (i.e. by **4 April 2022**) to supplement the list of topics to be discussed, indicating in their request, the additional proposed topics or they may submit resolution proposals on topics already included in the agenda of this Notice of Calling.

The request for supplementing the Agenda or the submission of new resolution proposals on Agenda items, together with the documentation that demonstrates the afore-indicated ownership of the required percentage of share capital, must be sent in writing, indicating as reference "Supplement to the Agenda pursuant to Art. 126-bis, paragraph 1, first sentence, of the TUF" and/or "Resolution



proposals pursuant to Art. 126-bis, paragraph 1, first sentence, of the TUF" by registered letter to the registered office of the Company, Via Calcinaro, 2861, 47521 Cesena, attn. Legal and Corporate Affairs Office, or by email, to the following certified email address technogym.amministrazione@legalmail.it.

This request must be accompanied by a report that specifies the reasons for the resolution proposals on new topics that are being submitted for discussion or the reasons for the additional resolution proposals that are being submitted on topics already included in the agenda. A supplement to the agenda is not permitted for topics on which the Shareholders' Meeting resolves, according to the law, upon proposal submitted by the Directors or based on a project or report prepared by the latter, other than those specified in Art. 125-ter, paragraph 1, of the TUF.

The Company shall provide the necessary information on any supplement to the Agenda or on the presentation of additional resolution proposals approved by the Board of Directors, according to the same publication rules adopted for this Notice, at least fifteen days before the date scheduled for the Shareholders' Meeting (i.e. **19 April 2022**). Concurrently with the publication of the information on supplements to the agenda or the presentation of resolution proposals on items already included in the agenda, the Company will make available to the public, according to the same methods adopted for the publication of the reports on the agenda items under Art. 125-ter, paragraph 1, of the TUF, the report prepared by the requesting or proposing shareholders, together with any assessments made by the Board of Directors.

PRESENTATION OF NEW RESOLUTION PROPOSALS PURSUANT TO ART. 126-BIS, PARAGRAPH 1, SENTENCE BEFORE THE LAST, OF THE TUF

Since the Company has decided to use the option set forth in Art. 106, paragraph 4, of the Decree and consequently that the participation of the shareholders in the Shareholders' Meeting can occur only through the Designated Representative pursuant to Art. 135-undecies of the TUF, without the physical attendance by the Shareholders themselves, for the sole purpose of this Meeting, all voting rights holders may individually submit to the Company resolution proposals on the agenda items – pursuant to Art. 126-bis, paragraph 1, sentence before the last, of the TUF – by **19 April 2022**.

The submission of new resolution proposals on items already in the Agenda, together with the documentation that provides the afore-indicated evidence of share ownership, must be sent in writing, indicating, as reference, "Resolution proposals pursuant to Art. 126-bis, paragraph 1, sentence before the last, of the TUF" by registered letter to the registered office of the Company, Via Calcinaro, 2861, 47521 Cesena, attn. Legal and Corporate Affairs Office, or by email, to the following certified email address technogym.amministrazione@legalmail.it. The afore mentioned proposals, clearly and comprehensively formulated, must indicate the item of the agenda of the Meeting to which they refer as well as the text of the proposed resolution.

The resolution proposals received by the Company within the terms and according to the afore described methods, shall be published on the website of the Company at <https://corporate.technogym.com/en/governance/shareholders-meetings> section by 21 April 2022 so that the voting right holders may review them for the purpose of their proxy/sub-proxy and the related voting instructions to be sent to the Designated Representative.

Given the above, as well as regarding the Shareholders' Meeting work, the Company reserves the right to verify the pertinence of the proposals regarding the agenda items, their completeness and their compliance with the laws, as well as the legitimation of the proposers.

In the event of resolution proposals on agenda items other than those formulated by the Board of Directors, the Board's proposal will be voted on first (unless it is withdrawn) and only if this proposal is rejected, shall the shareholders' proposals be voted on. These proposals, also in the absence of a Board's proposal, shall be submitted to the Shareholders' Meeting starting from the proposal submitted by the Shareholders who represent the greatest percentage of the share capital. Only if the proposal to be voted on is rejected, will the next proposal, based on the interest held in the Company, be voted on.



RIGHT TO ASK QUESTIONS BEFORE THE SHAREHOLDERS' MEETING

Pursuant to Art. 127-ter of the TUF, those holding voting rights to be cast at the Shareholders' Meeting, of whom the Company was notified by an authorised intermediary pursuant to the regulations in force, may ask questions on agenda items prior to the Shareholders' Meeting.

The questions must be sent to the Company in writing, accompanied by information relating to the identity of the shareholders who submitted them and details on the communication sent by the intermediary to the Company pursuant to regulations in force, by means of registered letter, to the registered office of the Company, Via Calcinaro, 2861, 47521 Cesena, attn. Legal and Corporate Affairs Office, or to the certified email address technogym.amministrazione@legalmail.it. The questions must be received by the Company by **25 April 2022**. The voting right can also be certified after sending the questions, provided that they are sent by the third day subsequent to the seventh open market day prior to the Shareholders' Meeting, i.e. 28 April 2022.

Questions received prior to the Meeting by the above deadline, after verification of their relevance and the applicant's legitimacy, will be answered by 12:00 noon on 2 May 2022, also by publication on the Company's website at <https://corporate.technogym.com/en/governance/shareholders-meetings>.

The Company reserves the right to provide a single reply to questions concerning the same issue.

The item of the agenda to which the questions refer must be explicitly indicated. The Company will not give consideration to the received questions that are not strictly related to the items included in the agenda of the Meeting.

It should be noted that, pursuant to the afore-mentioned Art. 127-ter of the TUF, no reply shall be sent to questions asked before the Shareholders' Meeting if the requested information is already available in a "Q&A" format in a special space specifically dedicated and consultable on the *website* of the Company, or when the reply has already been posted on the *website*.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The appointment of the Company's Board of Statutory Auditors shall be compliant with the provisions set forth in Legislative Decree 58/1998 and in its implementation regulations, as well as with the Articles of Association to which reference should be made for any issues not covered here.

The Board of Statutory Auditors is elected by the Ordinary Shareholders' Meeting on the basis of lists submitted by the shareholders.

Shareholders who at the time of submission of the list, alone or along with others, hold a total interest at least equal to 1% of the share capital, have the right to submit lists in compliance with CONSOB executive resolution no. 60 of 28 January 2022).

Each shareholder, the shareholders participating in a Shareholders' Agreement relating to the relevant Company as set forth in Art. 122 of Legislative Decree 58/1998, the controlling party, the Subsidiaries and those subject to common control and other parties among which there is an affiliation, even indirect, pursuant to the legal and regulatory provisions in force *at the time*, cannot present or take part in the presentation, not even through a third party or trust company, of more than one list nor may vote for different lists. Each candidate may be included only on one list, under penalty of ineligibility.

Each list contains the names, labelled with a progressive number, of a number of candidates not exceeding the number of members to be elected.

The lists must be divided into two sections: one for candidates for the office of Standing Auditor, the other for candidates for the office of Alternate Auditor. The first of the candidates of each section must be enrolled in the register of auditors and have performed legal account auditing activities for a period of at least 3 (three) years. The other candidates, if they have not met this requirement, must meet the other requirements of professionalism set forth by legislation and regulations in force *at the time*. Otherwise the list is considered as not submitted.



In lists presenting a number of candidates equal to or greater than three, each list for the appointment of a Standing Auditor and an Alternate Auditor must present a number of candidates belonging to the least represented gender that ensures, within the list itself, compliance with the gender balance at least to the minimum extent required by the legislation, including regulations, in force, as indicated above. Otherwise the list is considered as not submitted.

The lists of candidates must be deposited by the shareholders, along with the certifications demonstrating the ownership of a number of shares of Technogym sufficient to guarantee the right to submit a list, at least 25 days prior to the scheduled date of the Shareholders' Meeting (i.e. by **9 April 2022**), with the following methods: (a) hand delivery at the registered office of the Company in Cesena, via Calcinaro, 2861; or (b) by certified email to the address technogym.amministrazione@legalmail.it. In all events, at the time of submission, all information that allow for the identification of the subject who is sending the lists, must be provided.

If – upon expiry of the above-mentioned deadline for filing the lists (9 April 2022) – only one list has been filed, or only lists submitted by shareholders who are connected with each other pursuant to Art. 144-quinquies of the Issuers' Regulation have been filed, lists can be submitted until the third day following that date (i.e. by 12 April 2022). In this case, the threshold for submitting lists will be reduced by half and will therefore be equal to 0.5% of the share capital.

The lists must then be made available to the public, by the Company, at least twenty-one days before the scheduled date of the Meeting (i.e. by 13 April 2022) according to the same methods set forth in the applicable laws.

The lists must include the following: (a) information concerning the identity of the shareholders who have submitted the lists, with the indication of the percentage of interest held, without prejudice to the fact that the certification demonstrating the ownership of this interest may be provided also subsequently to the submission of the lists, as long as it is by the deadlines set forth for the publication of the lists by the Company; (b) a statement from shareholders other than those holding, also jointly, a controlling or a relative majority interest, that demonstrates the absence of associative relationships, also indirect, pursuant to the *pro-tempore* applicable regulations, with the latter; (c) comprehensive information concerning the personal and professional characteristics of the candidates with the indication of their appointments as directors or statutory auditors in other companies, as well as a declaration issued by the candidates themselves certifying possession of the requirements, including those of integrity, independence and concerning accumulation of appointments, set forth in the *pro-tempore* applicable regulations and the Articles of Association, as well as their acceptance of the candidature and the office, if elected; (d) any other additional or different declaration, information and/or document set forth by the *pro-tempore* applicable regulations.

If the obligations set forth above are not met, the list shall be considered as if it had not been submitted.

Those who submit a minority list are the recipients of the recommendations formulated by CONSOB with Communication no. DEM/9017893 of 26 February 2009.

The election of the Board of Statutory Auditors shall comply with the provisions of Art. 29 of the Articles of Association. In this regard, it should be noted that pursuant to Art. 29.7 of the Articles of Association, the Chairman of the Board of Statutory Auditors is identified in the person of the standing auditor appointed by the minority, unless only one list is voted for or no list is submitted; in such cases, the Chairman of the Board of Statutory Auditors is appointed by the Shareholders' Meeting, which resolves with a relative majority of the votes represented therein. If no list is submitted, or if a single list is submitted without obtaining the relative majority of the votes represented in Shareholders' Meeting, or if it is not possible for any reason to appoint the Board of Statutory Auditors with the procedures described herein, the members of the Board of Statutory Auditors shall be appointed by the Shareholders' Meeting, with the ordinary procedures and the relative majority of the votes there represented, without using the list vote mechanism, in a way to ensure compliance with the legal and regulatory provisions in force *at the time* on gender balance.



For additional information on the appointment of the Board of Statutory Auditors and Chairman of the Board of Statutory Auditors, please see the Explanatory Report on the relevant agenda item, prepared by the Board of Directors pursuant to Art. 125-ter of the TUF and made available to the public according to the terms and methods set forth in the applicable laws. Finally, it should be noted that the outgoing Board of Statutory Auditors has drawn up its own guidelines for shareholders on the renewal of the Board of Statutory Auditors, which will be made available to the public by the deadline for publication of the Explanatory Report on item 4 of the agenda of the ordinary part of the Shareholders' Meeting and in the manner indicated in the "Documentation" section of this notice of call.

DOCUMENTATION

The documentation related to the Shareholders' Meeting - including the Explanatory Reports on the agenda items with the complete text of the resolution proposals, as well as the Annual Financial Report, the Report from the Board of Statutory Auditors, the Independent Auditors' Report and the Consolidated non-financial statement as at 31 December 2021 - will be made available to the public according to the methods and terms set forth in the legislation, of which the Shareholders and those holding voting rights may obtain a copy.

This documentation will be available at the registered office of the Company, Via Calcinaro, 2861, 47521, Cesena, and on the website of the Company at <https://corporate.technogym.com/en/governance/shareholders-meetings> section and at "eMarket STORAGE" storage mechanism, available at www.emarketstorage.com.

The Company reserves the right to supplement and/or modify the contents of this notice if necessary, according to the evolution of the current COVID-19 emergency.

Cesena, 25 March 2022

For the Board of Directors
The Chairman
(Nerio Alessandri)

Fine Comunicato n.1845-5

Numero di Pagine: 9