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CONNECT

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Società' : CIVITANAVI SYSTEMS  
Identificativo : 159403  
Informazione  
Regolamentata  
Nome utilizzatore : CIVITANAVIN01 - Galletti  
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Data/Ora Ricezione : 29 Marzo 2022 18:34:25  
Data/Ora Inizio : 30 Marzo 2022 07:00:09  
Diffusione presunta  
Oggetto : Notice of Call of Ordinary Shareholders'  
Meeting

*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

### NOTICE OF CALL OF ORDINARY SHAREHOLDERS' MEETING

**Pedaso (FM)**, 30<sup>th</sup> March 2022 - Those entitled to attend and exercise voting rights are called to the Ordinary Shareholders' Meeting of Civitanavi Systems S.p.A. (the "**Company**") for **29 April 2022**, at 2:00 p.m., in a single call, exclusively by means of telecommunications, to discuss and resolve on the following

#### AGENDA

1. Financial statements for the year ended December 31, 2021, resolutions pertaining thereto:
  - 1.1 approval of the Company's Financial Statements at 31 December 2021; reports of the Board of Directors, Board of Statutory Auditors and Independent Auditors
  - 1.2 allocation of the result for the year
2. Report on remuneration policy and remuneration paid pursuant to art. 123-ter, paragraphs 3-bis and 6 of Legislative Decree no. 58/1998:
  - 2.1 First Section: Report on Remuneration Policy. Binding resolution
  - 2.2 Second Section: Report on Remuneration Paid. Non-binding resolution
3. Adjustment of the remuneration of the Board of Statutory Auditors; related and consequent resolutions

#### SHARE CAPITAL AND SHARES WITH VOTING RIGHTS

The share capital of Civitanavi Systems S.p.A., subscribed and paid in, amounts to Euro 4,244,000.00 and is divided into 30,760,000 ordinary shares with no indication of nominal value. Each share gives the right to one vote. As at the date of this notice, the Company does not hold any treasury shares.

#### ENTITLEMENT TO INTERVENE AND VOTE

Entitlement to attend the Meeting and exercise voting rights is certified by a communication to the Company made by the intermediary authorised to keep accounts in accordance with the law, based on the evidence in the accounting records at the end of

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the accounting day of the seventh trading day prior to the date set for the Meeting, i.e. **20 April 2022 (record date)**. Those who will result as owners of the Company's shares after that date, according to the records made on the accounts, will not be entitled to attend and vote at the Meeting. The notice from the intermediary must be received by the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting and, therefore, by **26 April 2022**. However, the legitimacy to attend and vote remains intact in case the communication is received by the Company after the above-mentioned deadline, provided that it is received before the beginning of the Meeting's works.

Pursuant to Art. 106 of Law Decree no. 18 of 17 March 2020 (converted with amendments into Law no. 27 of 24 April 2020) - whose effectiveness was lastly extended by Law no. 15 of 25 February 2022 that converted with amendments Law Decree no. 228 of 30 December 2021 -, **participation in the Shareholders' Meeting by those who have the right to vote shall be permitted exclusively through the Designated Representative.** Consequently, the Company instructed Società per Amministrazioni Fiduciarie Spafid S.p.A. with registered office in Milan, to represent the shareholders pursuant to art. 135-undecies of Legislative Decree no. 58/98 ("**Consolidated Law on Finance**") and the said Decree-Law ("**Spafid**" or the "**Designated Representative**").

The Shareholders who wish to attend the Meeting shall therefore give the Designated Representative, without any charge (except for possible mailing costs), the proxy - with voting instructions - on all or some of the proposals concerning the items on the agenda, by using the specific proxy form, prepared by the Designated Representative in agreement with the Company, available in the section of the Company's website ([www.civitanavi.com](http://www.civitanavi.com)) dedicated to this Meeting.

The proxy with the voting instructions must be received by the Designated Representative together with a copy of a currently valid identity document of the delegating shareholder or, if the delegating shareholder is a legal person, of the *pro tempore* legal representative or of another party with appropriate powers, together with appropriate documentation certifying the qualification and powers, to the aforementioned Designated Representative, by the end of the second trading day prior to the date of the Shareholders' Meeting, including in second call (i.e. by 11:59 p.m. on **27 April 2022**), in the following alternative ways (i) transmission of an electronically reproduced copy (PDF) to the certified mail address [assemblee2022@pec.spafid.it](mailto:assemblee2022@pec.spafid.it), indicating in the subject line "Proxy for the Civitanavi 2022 Shareholders' Meeting" from one's own certified mailbox (or, failing that, from one's own ordinary mailbox, in which case the proxy with the voting instructions must be signed with qualified or digital electronic signature); (ii) transmission of the original by courier or registered letter with return receipt to the address: Spafid S.p.A., Foro Buonaparte, no. 10 - 20121 Milan, Ref. "Proxy for the Civitanavi 2022 Shareholders'

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Meeting", sending in advance an electronically reproduced copy (PDF) by ordinary e-mail to the box assemblee2022@pec.spafid.it (subject: "Proxy for the Civitanavi 2022 Shareholders' Meeting").

Within the same period, the proxy and voting instructions are revocable.

The proxy conferred in this way is effective only for those proposals for which voting instructions have been given.

Moreover, it should be noted that the Designated Representative may also be granted proxies or sub-delegations pursuant to art. 135-novies of the Consolidated Law on Finance, as an exception to art. 135-undecies, paragraph 4 of the Consolidated Law on Finance, exclusively by means of the form, with the methods and within the time limits indicated on the cited Company's website and on the related proxy form.

The proxy/sub-proxy must be received no later than 6.00 p.m. on the day prior to the Shareholders' Meeting (it being understood that the Designated Representative may accept proxies and/or instructions also after this deadline and before the opening of the meeting). By the above-mentioned deadline, the proxy/sub-proxy and the related voting instructions can be revoked with the above-mentioned methods.

For any clarification regarding the granting of proxy to the Designated Representative (and in particular regarding the filling in of the proxy form and the Voting Instructions and their transmission) it is possible to contact Spafid via e-mail at confidential@spafid.it or at the following telephone numbers (+39) 0280687.319/335 (during office hours, from 9:00 a.m. to 5:00 p.m.). There are no postal or electronic voting procedures.

Entitled parties (members of the corporate bodies, the designated secretary, the representatives of the auditing firm and the Designated Representative), in view of the limitations that may arise due to health requirements, may only attend the Meeting by means of telecommunication in the manner individually communicated to them, in compliance with the regulatory provisions applicable for this eventuality.

The instructions for participation in the Shareholders' Meeting via telecommunication means will be made known by the Company to the aforementioned parties.

Shareholders are informed that the company reserves the right to supplement and/or amend the above instructions in view of intervening needs as a result of the current outbreak of the COVID-19 epidemic which is still ongoing.

## **ADDITION TO THE AGENDA AND SUBMISSION OF PROPOSALS ON MATTERS ALREADY ON THE AGENDA**

The Shareholders who, also jointly, pursuant to art. 126-bis of the Consolidated Law on Finance, represent at least one fortieth of the share capital may request - within ten days

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from the publication of this notice and therefore by **9 April 2022** - the integration of the list of the items to be discussed, by indicating in the request the additional issues that they propose, or submit proposals for resolutions on the items already on the agenda.

The Shareholders in whose favour the Company has received a notice from an authorised intermediary pursuant to current legislation are entitled to request the integration of the agenda or to submit new resolution proposals.

Applications must be submitted in writing and must be received by the Company within the aforementioned deadline by certified e-mail at [civitanavi@pec.it](mailto:civitanavi@pec.it).

Within the same time limit and according to the same procedures, the proposing Shareholders shall submit to the Board of Directors a report containing the reasons for the resolution proposals on the new subjects they propose to deal with, or the reasons for further resolution proposals concerning subjects already on the agenda.

The integration of the agenda is not allowed for those issues on which the Shareholders' Meeting resolves, according to the law, upon proposal of the Directors or based on a project or a report prepared by them, other than those pursuant to art. 125-ter, paragraph 1 of the Consolidated Law on Finance.

Notice of additions to the agenda or of the presentation of further proposals for resolutions on the items already on the agenda shall be given, in the same forms prescribed for the publication of this notice, at least fifteen days before the date set for the Meeting (i.e. by **14 April 2022**). At the same time as the publication of the integration notice or the presentation, the report prepared by the requesting Shareholders, together with any assessment by the Board of Directors, will be made available to the public, in the same forms set out for the documents relating to the Meeting. *In relation to the fact that the intervention at the Shareholders' Meeting is envisaged exclusively through the Designated Representative, such proposals will be published without delay on the Company's website in order to enable those entitled to vote to express themselves in an informed manner, also taking into account such new proposals, and to allow the Designated Representative to collect any voting instructions on the same.*

## **POWER TO MAKE INDIVIDUAL PROPOSALS FOR RESOLUTION**

Due to the circumstance that intervention at the Shareholders' Meeting is envisaged exclusively through the Designated Representative pursuant to art. 135-undecies of the Consolidated Law on Finance, those who are entitled to vote may, by **14 April 2022**, individually submit proposals for resolutions on the items on the agenda, by sending them - taking into account the epidemic still in progress - to the certified email address of the Company [civitanavi@pec.it](mailto:civitanavi@pec.it), indicating in the subject of the email the wording "Civitanavi Systems, 2022 Shareholders' Meeting - individual proposals for resolutions".

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Proposals must contain the text of the resolution and be accompanied by information on the identity of the submitter and the percentage of the share capital held at the date of submission, as well as the notice sent by the intermediary to the Company.

The validly submitted proposals will be made available to the public, by the Company, in the section of the Company's website ([www.civitanavi.com](http://www.civitanavi.com)) dedicated to this Meeting, as well as by other applicable means.

The deadline for submitting these proposals, set at the same time as the deadline for the publication of the requests for integration and the resolution proposals pursuant to art. 126-bis, paragraph 1, first sentence, of the Consolidated Law on Finance, allows those who are interested in submitting individual proposals to consider what has been published by the Company with regard to the items on the agenda and, at the same time, the Designated Representative to integrate the forms for the granting of proxies pursuant to art. 135-undecies and art. 135-novies of the Consolidated Law on Finance, so that the persons entitled to vote can, for the purpose of issuing voting instructions, assess in due time all the requests and proposals submitted.

### **RIGHT TO ASK QUESTIONS ABOUT THE ITEMS ON THE AGENDA**

Those who have the right to vote and in favour of whom the Company has received a specific communication from an intermediary, authorised pursuant to current legislation, may ask questions on the items on the agenda before the Shareholders' Meeting, and in any case no later than the seventh trading day prior to the date set for the Shareholders' Meeting, i.e. **20 April 2022**, by sending the questions by certified e-mail to [civitanavi@pec.it](mailto:civitanavi@pec.it).

Questions received by this deadline will be answered at least by 12:00 noon two days prior to the Meeting, also by publication in a specific section of the Company's website ([www.civitanavi.com](http://www.civitanavi.com)) dedicated to this Meeting. The Company may provide unitary answers to questions with the same content.

### **DOCUMENTATION**

The illustrative report of the Directors concerning the items on the agenda of the Shareholders' Meeting and the additional documentation relating to the Shareholders' Meeting as provided for by the regulations in force are made available to the public, within the terms set out by the regulations in force, at the registered office of the Company in Civitanavi Systems S.p.A., Via del Progresso no. 5, Pedaso (FM), and in the section of the Company's website ([www.civitanavi.com](http://www.civitanavi.com)) dedicated to this Shareholders' Meeting, as well as at the authorised storage mechanism eMarket Storage.

Entitled persons are entitled to obtain a copy.

Specifically:

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- the illustrative report on the items on the agenda of the meeting

is made available together with this notice, while

- the draft Financial Statements at December 31, 2021 of Civitanavi Systems S.p.A. with the Directors' Report on Operations, the Independent Auditors' Report and the Report of the Board of Statutory Auditors;
- the Report on Corporate Governance and Ownership Structure;
- the Report on remuneration policy and remuneration paid;

will be made available to the public by April 7, 2022.

The Bylaws is available on the Company's website ([www.civitanavi.com](http://www.civitanavi.com), Governance Section - Documents and Procedures).

This notice of call is published today, in its entirety, on the Company's website ([www.civitanavi.com](http://www.civitanavi.com)) in the section dedicated to this Shareholders' Meeting, at the authorised eMarket Storage, and, in extracts, in the daily newspaper "MF".

For the exercise of shareholders' rights, due to the epidemic situation still ongoing from Covid 19, the Company recommends the use of the forms of remote communication indicated in this notice.

The Company thanks its members for the cooperation they will lend to the exact execution of this notice and of the laws, including special ones, that have determined it.

The Company reserves the right to communicate any possible variation or integration of the information contained in this notice in line with possible new legislative and/or regulatory indications, or in any case in the interest of the Company and its shareholders.

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***Civitanavi Systems**, born as a start-up in 2012, is one of the main players in the design, development and production of inertial navigation and stabilization systems used in the aerospace and defense sectors in space, terrestrial, aeronautical, naval and industrial, mining and oil & gas. The Company vertically provides high accuracy systems, designed and manufactured with methods, techniques and algorithms based on FOG (Fiber Optic Gyroscope) and MEMS (Micro Electro Mechanical Systems) technology, also integrated with devices for satellite navigation. Today it carries out its activities in Pedaso (FM) and in two other locations, in Ardea (RM) and in Casoria (NA), counting on a staff of 126 employees operating throughout Italy.*

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Fine Comunicato n.2464-19

Numero di Pagine: 9