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Societa' : Giglio Group S.p.A.

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Oggetto : Board of directors of Giglio Group 19th may

Testo del comunicato

Vedi allegato.



BOARD OF DIRECTORS OF GIGLIO GROUP:

- **Report as per Art 2343-*quater* of the civil code on the share capital increase in service of the 100% acquisition of Evolve Service S.A. outlined;**
- **Organisation and management model as per Legs. Decree 231/2001 approved;**
- **Supervisory Board in accordance with Legs. Decree No. 231/2001 appointed;**
- **“Giglio Group Tf 2,9% Mag18 Eur” Euro 1 million bond approved;**
- **2014 and 2015 consolidated financial statements re-approved for inclusion in prospectus for transfer to the Mercato Telematico Azionario (main Italian exchange) and prospectively the STAR segment.**

Milan, May 19, 2017 – Giglio Group (**Aim Italia-Ticker GGTV**), a leading e-commerce 4.0 enterprise, announces that the Board of Directors has today reviewed and approved the following matters:

Report as per Art 2343-*quater* of the civil code on the share capital increase in service of the 100% acquisition of Evolve Service S.A.

The Board of Directors outlined the Report as per Art. 2343-*quater* of the civil code in which the Directors confirm that no new exceptional or relevant events have occurred impacting the price of the investments conferred for the share capital increase in service of the 100% acquisition of the share capital of Evolve Service S.A. approved by the Shareholders’ Meeting of April 27, 2017.

Organisation and management model as per Legs. Decree 231/2001.

The Board of Directors approved the organisation and management model which fulfills the requirements and purposes of Legislative Decree 231/2001 which governs the responsibility of legal persons, in particular offenses by employees, directors or executives acting to the benefit, or in the interest of the company. The adoption and implementation of a suitable organisation and management model to prevent the offenses set out under the decree is also a requirement for exemption from corporate liability.

Supervisory Board in accordance with Legs. Decree No. 231/2001.

The Board of Directors as per Legs. Decree 231/2001 appointed the Supervisory Board, equipped with autonomous powers of initiative and control and tasked with overseeing the functioning and observance of the model, in addition to its updating. The company Professional Governance Overview S.r.l., with registered in Milan, Viale Bianca Maria No. 24, was appointed to the Supervisory Board.

“Giglio Group Tf 2,9% Mag18 Eur” Euro 1 million bond

The Board of Directors approved the “Giglio Group Tf 2,9% Mag18 Eur” Bond for a total amount of Euro 1 million. The Bond will be issued for funding purposes, including for all operations concerning the recent full acquisition of Evolve Service S.A.. It consists of 10 bearer bonds of a par value of Euro 100,000 each for a total of Euro 1 million and shall be fully subscribed by Banca Sella S.p.A., a leading online commercial bank. The Bond will be issued on May 26, 2017, with one year duration and at an interest rate of 2.9%.

2014 and 2015 consolidated financial statements for inclusion in prospectus for transfer to the Mercato Telematico Azionario (main market) and prospectively the STAR segment.

The Board of Directors approved the amendments to the 2014 and 2015 consolidated financial statements. The restatement of these consolidated financial statements was necessary as, following a review of the contractual clauses for the acquisition by Giglio of the subsidiary Giglio TV HK, during the year the minority 49% investment held by Simest was reclassified from minority interest equity to financial payables, due to Giglio’s mandatory purchase obligation on the minority investment from Simest on June 30, 2022. This minority share was previously classified as minority interest equity. The correction of classification was made, as per IAS 8, retrospectively from the contract signing date.

Informazioni su Giglio Group:

Founded by Alessandro Giglio in 2003 and listed on the AIM market since 7 August 2015, Giglio Group is a 4.0 e-commerce company. The group is a leader in the field of radio and television broadcasting, it has developed cutting-edge digital solutions and represents, in online fashion, a digital market place at a global level, catering to thirty major digital retailers in the world. Giglio Group also produces multimedia content that is transmitted, through agreements with operators and in a large part through a proprietary infrastructure via fiber and satellite transmission formed by the division M-Three Satcom, in 46 nations, 5 continents and in six languages through its own television channels (Nautical Channel, Giglio TV, Acqua and PlayMe), visible on all TV devices, digital, web and mobile. In 2016, the group launched its own 4.0 e-commerce model, which is currently operating in China and the USA: the users "see and buy" by clicking on their smartphone / tablet or taking a photograph of the product they are watching on television, for a revolutionary shopping experience. Giglio Group is headquartered in Milan, Rome, New York (USA Giglio) and Shanghai (Giglio Shanghai). In 2017,

Giglio Group acquired 100% of Evolve, making it one of the most important realities in the e-commerce b2c in the fashion, beauty and design sectors.

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