



# SPAFID CONNECT

Informazione Regolamentata n. 20076-26-2020	Data/Ora Ricezione 23 Aprile 2020 19:37:51	MTA
---	---	-----

Societa' : Giglio Group S.p.A.  
Identificativo : 131236  
Informazione  
Regolamentata  
Nome utilizzatore : GIGLION04 - Schranz  
Tipologia : 3.1  
Data/Ora Ricezione : 23 Aprile 2020 19:37:51  
Data/Ora Inizio : 23 Aprile 2020 19:37:52  
Diffusione presunta  
Oggetto : Giglio Group: the Shareholders' meeting  
approves 2019 financial statements

*Testo del comunicato*

Vedi allegato.



## **GIGLIO GROUP: THE SHAREHOLDERS' MEETING APPROVES 2019 FINANCIAL STATEMENTS**

**Milan, 23 April 2020** – Today, the Ordinary Shareholders' Meeting of Giglio Group S.p.A. (Ticker GG) ("Giglio Group" or the "Company") – Italian company listed on the MTA-STAR segment of Borsa Italiana, leader in the design, creation and management of e-commerce services for major Fashion, Design, Lifestyle, Food and, recently, Healthcare brands –, was held regularly at first call under the chairmanship of Alessandro Giglio and in the presence of notary Aurelio Bonacci.

With a presence of 54,75 % of Giglio Group's share capital, the Meeting commented on all of the items on the Agenda.

The ordinary Meeting resolved to:

- Approve the Financial Statements as of 31 December 2019;
- Not approve the amendments to the stock option plan called "Stock Option Plan 2018-2021" approved by the Shareholders' Meeting on 29 October 2018;
- Approve the first section of the Report on the remuneration policy and on the remunerations paid for the fiscal year 2019, and to express its favourable opinion on the second section;
- Approve the proposal to reduce the number of members of the Board of Directors from seven to five, with consequent reduction of the overall remuneration appointed to the Board;
- Not authorise the purchase and place of own shares pursuant to Art. 2357 et sequitur of the Italian Civil Code.

It is noted that all the documents regarding today's Shareholders' Meeting are available on the authorised storage mechanism [emarketstorage.it](https://emarketstorage.it), as well as on the website [www.giglio.org](http://www.giglio.org) in the Corporate Governance section.

### **FINANCIAL STATEMENTS**

Today's Meeting resolved to approve the Financial Statements as of 31 December 2019, which highlights a loss of € 8,902,417.64, as well as the Directors' Report prepared by the Board of Directors; moreover, the Meeting also approved the write-off of said loss by allocating the reserves that, net of the results carried forward from the previous year, amount to € 9,022,201.43.

### **AMENDMENTS TO STOCK OPTION PLAN 2018-2021**

The Ordinary Shareholders' Meeting resolved to not approve the amendments to the Stock Option plan called "Stock Option Plan 2018-2021", approved on 29

October 2018. The Company announces, through Meridiana Holding, its majority shareholder, that the latter voted against the amendment to the Stock Option Plan 2018–2021 for the purpose of not lowering the previous economic targets to be achieved, taking into account the recent entrance in the Healthcare sector, which can prove to hold a great growth potential, as partially expressed as of today and as already announced to the market (see Press Release of 20 April 2020). Therefore, the partner decided to maintain more challenging objectives for the management, without reducing the previous objectives. It is noted that, at the time of the Board of Directors' meeting for the approval of the amendments to the Stock Option plan, the Company was not yet active in the Healthcare sector.

## **REMUNERATION REPORT**

The Ordinary Shareholders' Meeting approved the first section of the Report on the Remuneration Policy and on the remunerations paid for the fiscal year closed at 31 December 2019, drafted pursuant to Art. 123-*ter* of the CFA and Art. 84-*quater* of the Issuers Regulation; Moreover, it voted favourably on the second section of the same Report.

## **PROPOSAL TO REDUCE THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

The Ordinary Shareholders' Meeting approved the proposal to reduce the number of members of the Board of Directors from seven to five, with consequent reduction of the overall remuneration. It is noted that, following the resignations of two members of the Board of Directors, the same Board considered it appropriate – instead of co-opting two new Board members– to submit to the decision of the Shareholders' Meeting whether to directly reduce the overall number of Board members or not. In this way, the structure of the Board of Directors shall be more efficient and operational.

The Shareholders' Meeting also approved the reduction of the overall remuneration appointed to the Board of Directors, which, following the reduction of the members of the Board, reduced said remuneration from € 335,000 to € 295,000.

## **AUTHORISATION TO PURCHASE AND PLACE OWN SHARES**

The Ordinary Shareholders' Meeting resolved to not authorise the Board of Directors, pursuant to Art. 2357 et seq of the Italian Civil Code, to purchase own shares. The Company announces, through Meridiana Holding, its majority shareholder, that the latter voted against this item on the agenda only for the purpose of allowing Giglio Group to gain access, if deemed fit, to the measures to shore up companies' liquidity, set forth in the recent Liquidity Decree (no. 23/2020), which provide for – amongst the conditions for the issue of said guarantees by SACE S.p.A. – the lack of approval of resolutions aimed at the purchase of own shares on behalf of the company and the group requesting said funding.

Information on Giglio Group:

Founded by Alessandro Giglio in 2003 and listed on the STAR segment of Borsa Italiana ever since 2018, Giglio Group is the leading company for the design, creation and management of e-commerce platforms of Italy's most important Fashion, Design, Lifestyle and Food brands. The Company is based in Milan, but it is also present with offices in New York, Shanghai, Hong Kong, Rome, Lugano and Genoa. Thanks to its remarkable expertise, Giglio Group accompanies its customers in the online distribution of their products through a unique platform which, starting from the implementation of fully tailor-made and managed monobrand e-store, automatically connects them to world's major marketplaces. This is the uniqueness of a widespread digital distribution service that ensures 100% products' sale.

Investor Relator: Massimo Mancini [ir@giglio.org](mailto:ir@giglio.org)

Giglio Group's External Relations: Elena Gallo, Piazza Diaz, 6 – Milan – [elena.gallo@giglio.org](mailto:elena.gallo@giglio.org)

Press Office: Close to Media Via Caradosso, 8 - Milan Tel.+39 02 7000 6237

Nicola Guglielmi – [nicola.guglielmi@closetomedia.it](mailto:nicola.guglielmi@closetomedia.it) Cecilia Isella – [cecilia.isella@closetomedia.it](mailto:cecilia.isella@closetomedia.it)

Fine Comunicato n.20076-26

Numero di Pagine: 5