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Oggetto : RELATECH: THE SHAREHOLDERS'  
MEETING APPROVES STOCK SPLIT  
AND NEW BUYBACK PLAN

*Testo del comunicato*

Vedi allegato.

PRESS RELEASE

## RELATECH: THE SHAREHOLDERS' MEETING APPROVES STOCK SPLIT AND NEW BUYBACK PLAN

- **At today's ordinary and extraordinary shareholders' meeting has deliberated to:**
  - **Approve a new stock grant plan for directors and employees, including managers, of Relatech S.p.A.**
  - **Confer to the Board of Directors a new authorization for the purchase and disposal of treasury shares up to amount of Euro 1,500,000**
  - **Increase the total number of shares by fractionation of the same from no. 10,922,507 to no. 32,767,521**
  - **Modify the statute mainly in order to adapt it to new provisions of the AIM Issuers' Regulation**
- **The Board of Directors has identified the beneficiaries of the new stock grant plan and defined the related objectives for three-year period 2021-2023**

Milan, 30<sup>th</sup> December 2020

**Relatech S.p.A.**, *Digital Enabler Solution Knowledge (D.E.S.K.) Company* and innovative SME listed on AIM Italia market (Ticker: RLT), announces that, the ordinary and extraordinary shareholders' meeting of the Company was held today.

In ordinary session, the shareholders' meeting granted the Board of Directors, after revocation of the previous authorization granted on 7 May 2020 for the part not executed, a new authorization for the purchase and disposal of treasury shares, for a period of 18 months and for a maximum amount of 1,500,000 euro, in compliance with the Community and national legislation in force in order to: a. incentivize and retain employees, collaborators, directors of the Company, subsidiaries and/or other categories of subjects chosen at the discretion of the Board of Directors (as part of share incentive plans, in any structured form e.g. *stock options*, *stock grants* or *work for equity*); b. carry out transactions such as the sale and/or exchange of treasury shares for the acquisition of shareholdings and/or properties and/or the conclusion of



agreements with strategic partners; c. carry out subsequent operations for the purchase and sale of shares, within the limits permitted by accepted market practices; d. establish a so-called "Securities warehouse", useful for any future extraordinary finance transactions; e. take the opportunity to make a good investment, also in consideration of the risk and expected return of alternative investments.

The authorization was granted for the purchase of even more tranches of ordinary shares, up to a maximum number not exceeding 10% of the Company's share capital. It is also specified that the purchase operations are not instrumental to the reduction of the share capital by canceling the own shares purchased.

The purchase price of each Relatech share pursuant to the aforementioned authorization will be established from time to time by the Board of Directors and must not be more than 30% lower or higher than the official stock exchange price registered by Borsa Italiana S.p.A. in the session preceding each individual transaction - except in cases in which the shares are subject to exchange, conferral, assignment or other non-cash disposals, in which the economic terms of the transaction will be determined, in compliance with current legislation, in reason for the nature and characteristics of the transaction -, and in any case in compliance with the terms and conditions established by the Delegated Regulation (EU) no. 2019/1052 and the additional applicable regulations (including European or supranational) and accepted practices (where applicable), without prejudice to the possibility of exceeding these limits in the event of extremely low liquidity in the market, always under the conditions mentioned in the aforementioned regulation.

With regard to the deeds of disposal and/or use of treasury shares, they may be carried out at the price or, in any case, according to criteria and conditions determined by the Board of Directors, having regard to the implementation methods to be used in practice, as well as the price trend of the shares in the period prior to the transaction and in the best interest of the Company, in any case in compliance with the terms, conditions and requirements established by applicable legislation, including Community law, and by accepted market practices.

As of the date of this press release, the Company holds no. 421,846 treasury shares equal to 3.86% of the share capital.

In ordinary session, the assembly also approved a new incentive plan for the years 2021-2023 which provides for the right for certain directors and employees, including managers, of the Company to receive a maximum of no. 500,000 shares of Relatech S.p.A. (pre-splitting, as



specified below) upon the achievement of predetermined performance objectives for each of the three years indicated above, through the allocation of treasury shares held in the Company's portfolio (the "**Plan**"). It should be noted that the "Procedure for Transactions with Related Parties" adopted by the Company - where applicable due to the nature of the beneficiaries of the Plan - does not apply to the Plan as the assignment of the shares falls within one of the cases of exclusion expressly provided for from the aforementioned procedure.

The extraordinary meeting resolved to increase the total number of shares in circulation by splitting them from the current no. 10,922,507 to no. 32,767,521 shares. This split was also approved with a view to facilitating the trading of the share, favoring greater liquidity of the securities and making them appreciable to a wider audience of investors. The split operation will be carried out through the withdrawal of existing ordinary shares and the simultaneous assignment of 3 newly issued shares for each ordinary share withdrawn and canceled, while the amount of the share capital of euro 109,225.07 remains unchanged. The Company, in agreement with Borsa Italiana S.p.A. and taking into account the stock exchange calendar, will communicate to the market the effective date of the splitting and the start of trading of the new securities resulting from it with a subsequent press release, together with the indication in the new ISIN code which will identify the shares. The Company announces that, as a result of the splitting, the shareholders' meeting also resolved to make some changes to the regulation of the "Warrants Relatech 2019 - 2022" (the "**Warrants**") and the related resolution of 11 March 2019 in order to provide that (i) the amount of the capital increase to service the exercise of the Warrants is equal to a maximum nominal value of Euro 162,387, plus the share premium, (ii) in execution of the capital increase, a maximum of 16,238,700 shares may be issued, with respect to the original no. 5,412,900 shares; (iii) the conversion shares may be subscribed at the rate of no. 3 conversion shares for every no. 2 Warrants exercised; (iv) the exercise price of the Warrants relating to the Second Exercise Period (as defined in the Warrant Regulation) is equal to Euro 0.86 and the exercise price relating to the Third Exercise Period (as defined in the Warrant Regulation) is equal to Euro 0.95.

Lastly, in an extraordinary session, the shareholders' meeting resolved to approve some amendments to the text of the bylaws, in order to adapt it to the provisions of the AIM Issuers' Regulation, as last amended, as well as to the provisions of article 2441, paragraph 4, c.c., as amended by Legislative Decree no.76 of 2020, regarding the possibility of resolving capital increases with the exclusion of the option right within the limits of 10% of the pre-existing share capital.



The Company also announces that the Board of Directors met today, following the shareholders' meeting, which identified the beneficiaries of the Plan, the directors Pasquale Lambardi and Gianni Franco Papa, and defined the performance objectives for the three-year period 2021-2023, upon reaching which the shares will be assigned. The objectives are mainly linked to the growth strategy by external lines and the increase in turnover and margins at the Group level.

The new text of the bylaws and the minutes of the meeting held today will be made available to the public within the terms and in accordance with the applicable laws and regulations.

This press release is online at [www.relatech.com](http://www.relatech.com) (Investor Relations/Press Release section) [www.emarketstorage.com](http://www.emarketstorage.com).

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*Relatech (ticker RLT ISIN IT0005371874), Digital Enabler Solution Knowledge (D.E.S.K.) Company, listed on AIM Italia since June 2019, is present on the market with innovative solutions dedicated to the digital transformation of companies. Relatech is an innovative SME focused on customers looking for the most innovative solutions, becoming a strategic partner for digitization and ICT services. Relatech constantly invests in Open innovation with an extensive R&D activity carried out internally and numerous partnerships with the main Italian Universities and research centers. Thanks to its digital platform and cloud based RePlatform, it provides services and develops innovative digital solutions in frontier technologies of Digital Enabler, such as Cloud, Cybersecurity, Blockchain, Big Data, Machine Learning, Artificial Intelligence, Internet of Things.*

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