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Oggetto : THE SHAREHOLDERS' MEETING  
APPROVES THE 2020 FINANCIAL  
STATEMENTS, RESOLVES THE  
DISTRIBUTION OF A DIVIDEND TO  
EURO 0.54 P.S. AND RENEWS SOCIAL  
BODIES

*Testo del comunicato*

Vedi allegato.

Press release in accordance with Consob Regulation no. 11971/99

**ESPRINET: THE SHAREHOLDERS' MEETING APPROVES THE 2020 FINANCIAL STATEMENTS, RESOLVES THE DISTRIBUTION OF A DIVIDEND EQUAL TO EURO 0.54 P.S. AND RENEWS SOCIAL BODIES APPOINTING MAURIZIO ROTA AS CHAIRMAN. THE BOARD OF DIRECTORS CONFIRMS ALESSANDRO CATTANI AS CHIEF EXECUTIVE OFFICER AND APPOINTS MARCO MONTI AS DEPUTY CHAIRMAN**

Vimercate (Monza Brianza), 7 April 2021 - The Shareholders' Meeting of ESPRINET (PRT:IM), a leader in southern Europe in the distribution of IT, Consumer Electronics and Advanced Solutions, met today in ordinary session under the chairmanship of Maurizio Rota.

**Financial Statements as at 31 December 2020**

The Shareholders' Meeting approved the Financial Statements as at 31 December 2020 resolving the following allocation of the net income for the year, equal to Euro 9,370,020.42: Euro 128,345.00 to Unrealised gains from foreign currency exchange rates Reserve, and Euro 9,241,675.42 to Extraordinary Reserve.

The Shareholders' Meeting also approved the distribution of a dividend of Euro 0.54 gross of withholding taxes, for each of the outstanding ordinary shares, therefore excluding any own shares in the Company's portfolio at the ex-date of the coupon, through the partial use of the Extraordinary Reserve formed with net income produced before 31 December 2007. The dividend will be payable starting from 12 May 2021 (ex-coupon no. 15 on 10 May 2021 and record date on 11 May 2021).

Finally, the Shareholders' Meeting examined the Consolidated Financial Statements at 31 December 2020 and the 2020 Sustainability Report, now in its sixth edition and prepared in accordance with the guidelines of the Global Reporting Initiative (GRI), which also constitutes the Consolidated non-financial statement of the Group, in compliance with the requirements of Legislative Decree 254/2016 and the Spanish law Ley 11/2018.

**Appointment of the Board of Directors**

The Shareholders' Meeting approved the renewal of the Board of Directors for the three-year period 2021-2023 and established the number of members at 9. On the basis of the list presented jointly by the shareholders Francesco Monti and Axopa Srl, owners of a total of no. 12,850,975 ordinary shares equal to 25.23% of the share capital, the following were appointed: Maurizio Rota, Marco Monti, Alessandro Cattani, Angelo Miglietta, Renata Maria Ricotti, Emanuela Prandelli, Angela Sanarico, Chiara Mauri. Maurizio Rota, candidate for first place on the aforementioned list, was confirmed as Chairman. Based on the list submitted jointly by the shareholders Algebris Ucits Funds Plc, Eurizon Capital SA, Eurizon Capital SGR SpA, Fideuram Intesa Sanpaolo Private Banking Asset Management SGR SpA, Interfund Sicav - Interfund Equity Italy, Mediolanum Gestione Fondi SGR SpA, Mediolanum International Funds Limited, Pramerica SGR SpA, owners of a total of no. 1,612,050 ordinary shares equal to 3.16497% of the share capital, Lorenza Morandini was appointed.

The directors Angelo Miglietta, Renata Maria Ricotti, Emanuela Prandelli, Angela Sanarico, Chiara Mauri and Lorenza Morandini declared that they have the requisites of independence pursuant to

the combined provisions of Articles 147-ter, paragraph 4, and 148, paragraph 3 of the TUF - Consolidated Law on Finance, as well as pursuant to the Corporate Governance Code for listed companies adopted by the Corporate Governance Committee in January 2020.

Professional curricula of each member of the Board are available on the website [www.esprinet.com](http://www.esprinet.com), Investor section.

On the basis of the declarations made and the information in the possession of the Company, the directors holding shares in the Company at the date of the appointment are the following:

	N. shares	% of the share capital
Maurizio Rota <sup>(1) (2)</sup>	3,695,124	7.25%
Marco Monti <sup>(3)</sup>	2,744,023	5.39%
Alessandro Cattani <sup>(2)</sup>	923,781	1.81%

<sup>(1)</sup> With usufructuary rights

<sup>(2)</sup> Indirect through Axopa Srl

<sup>(3)</sup> Holder of bare ownership

Finally, the Shareholders' Meeting determined the annual fixed remuneration component for the Board of Directors.

#### **Appointment of the Board of Statutory Auditor**

The Shareholders' Meeting approved the renewal of the Board of Statutory Auditors for the three-year period 2021-2023. On the basis of the list presented jointly by the shareholders Francesco Monti and Axopa Srl, owners of a total of no. 12,850,975 ordinary shares equal to 25.23% of the share capital, the following were appointed: Maurizio Dallochio (Standing Auditor), Maria Luisa Mosconi (Standing Auditor), Riccardo Garbagnati (Alternate Auditor). Based on the list submitted jointly by the shareholders Algebris Ucits Funds Plc, Eurizon Capital SA, Eurizon Capital SGR SpA, Fideuram Intesa Sanpaolo Private Banking Asset Management SGR SpA, Interfund Sicav - Interfund Equity Italy, Mediolanum Gestione Fondi SGR SpA, Mediolanum International Funds Limited, Pramerica SGR SpA, owners of a total of no. 1,612,050 ordinary shares equal to 3.16497% of the share capital, Silvia Muzi (Standing Auditor) and Vieri Chimenti (Alternate Auditor) were appointed. Maurizio Dallochio assumes the office of Chairman of the Board of Statutory Auditors.

The professional curricula of the members of the Board of Statutory Auditors are available on the website [www.esprinet.com](http://www.esprinet.com), Investors section.

Finally, the Shareholders' Meeting determined the annual remuneration of the Board of Statutory Auditors.

#### **Report on remuneration policy**

The Shareholders' Meeting resolved to approve, in a favorable sense and with a binding resolution, the first section of the Remuneration Report prepared pursuant to Article 123-ter, paragraph 3-bis, of Legislative Decree no. 58/1998.

The Shareholders' Meeting also resolved to approve, in a favorable sense and with a non-binding resolution, the second section of the Remuneration Report drawn up pursuant to Article 123-ter, paragraph 6, of Legislative Decree no. 58/1998.

### **Authorisation of share buy-back and disposal plan**

The Shareholders' Meeting authorized the Company to purchase and dispose of own shares according to art. 2357 and following of the Italian Civil Code, art. 132 of Legislative Decree 58/1998, art. 144-bis of the Consob Regulation implementing legislative decree of 24 February 1998 no. 58 regarding the regulation of issuers ("Issuers' Regulation") and any other applicable rules, including those of the Directive 2003/6 and relative national and European rules.

The proposed plan comprises up to 2,546,706 ordinary shares of Esprinet S.p.A., fully paid-in and without nominal value, equal to 5% of share capital without calculating the own shares hold by the Company.

The request for authorization to purchase and dispose of own shares is intended to allow the Board of Directors to possibly use own shares for the following purposes:

- i) reduce the share capital, in value or shares number;
- ii) fulfilment of obligations arising from share option programs or other allocations of shares to employees or members of the administrative bodies of the Company or its subsidiaries or affiliates; and
- iii) purchase own shares held by employees of the Company or subsidiaries which are assigned or subscribed according to art. 2349 and 2441 paragraph 8 of Italian Civil Code or following approved compensation plans according to art. 114-bis TUF - Consolidated Law on Finance.

The fees approved by the Shareholders' Meeting for the purchase of own shares are as follows:

- i) in the case of purchases made on regulated markets, or by employees, at a unitary consideration that cannot be less than 20% and higher than 20% compared to the official price recorded by the Company's ordinary shares on the trading day prior to each single purchase transaction;
- ii) in the case of purchases made through a public purchase offer or exchange or by attributing to the shareholders, in proportion to the shares held, a put option, at a consideration not lower than 30% and not higher than 30% compared to at the official price recorded by the Company's ordinary shares in the ten trading days prior to the public announcement; and
- iii) without prejudice to the provisions of paragraphs (i) and (ii) above, to a consideration that is not higher than the higher price between the price of the last independent transaction and the price of the highest current independent purchase offer present in the trading venue where the purchase is made.

The purchase will be performed though public offer, on stock exchange and/or through granting to shareholders.

For the disposal of own shares, it was resolved that they take place according to times and conditions that will be deemed best suited to the interests of Esprinet, taking into account the stock market prices recorded in the periods immediately prior to the date of each individual disposal operation.

The purchase authorization has a duration of 18 months, equal to the maximum period allowed by civil law. The disposition, in one or more solutions, of the own shares purchased does not provide for any time limit.

The share capital currently amounts to euro 7,860,651.00, divided into n. 50,934,123 ordinary shares and as at today the Company's shareholder treasury is made up of n. 1,150,000 corresponding to 2.26% of the share capital. Esprinet's subsidiaries do not hold any share of the parent company.

### Long Term Incentive Plan

Shareholders' Meeting approved, pursuant to art. 114-bis, Legislative Decree no. 58/1998, the compensation plan ("Long Term Incentive Plan") in favor of the members of the Board of Directors, general managers, executives, employees and collaborators of the Company and of the Group companies, concerning the assignment of rights of free assignment of ordinary shares of the Company ("Performance Stock Grant") to the beneficiaries who will be identified by the Board of Directors, of a maximum of n. 1,150,000 shares of the Company.

### Integration of fees for the legal accounting support of the Esprinet S.p.A. consolidated financial statement

The Shareholders' Meeting approved the integration of the remuneration of the Independent Auditors PricewaterhouseCoopers SpA, in light of the expansion of the perimeter of the Group companies and of the additions to the Consolidated Non-financial Statement aimed at meeting the regulatory requirements provided for by the Spanish law Ley 11 / 2018.

At the end of the Shareholders' Meeting, the newly appointed Board of Directors met in totalitarian form, under the chairmanship of Maurizio Rota.

The Board appointed Marco Monti as Deputy Chairman and Alessandro Cattani as Chief Executive Officer.

The Board of Directors assessed the independence of its directors pursuant to articles 147-ter and 148 of the TUF - Consolidated Law on Finance, as well as pursuant to recommendation no. 7 of the Corporate Governance Code to which the Company has adhered, on the basis of the information provided by the interested parties and the information available to the Company.

The Board of Directors considered that the directors **Angelo Miglietta, Renata Maria Ricotti, Emanuela Prandelli, Angela Sanarico, Chiara Mauri and Lorenza Morandini** possess the independence requirements pursuant to art. 148, paragraph 3 of the TUF - Consolidated Law on Finance.

The Board of Directors also considered that the same Directors possess the independence requisites envisaged by the Corporate Governance Code for listed companies approved by Borsa Italiana. With reference to these last requirements, it should be noted that the Board of Directors recognized the Director Chiara Mauri as an independent director, even though she is close to exceeding nine years in office in the last twelve, in consideration of the autonomy of judgment constantly demonstrated and his professional qualities.

The Board of Directors has therefore set up the following Committees:

- the **Nominations and Remuneration Committee**, made up of the Directors **Angelo Miglietta, Renata Maria Ricotti and Emanuela Prandelli**, all non-executive and independent;
- the **Control and Risks Committee**, made up of the Directors **Renata Maria Ricotti, Angelo Miglietta and Angela Sanarico**, all non-executive and independent;
- the **Independent Related Party Transactions Committee**, made up of the Directors **Renata Maria Ricotti, Angelo Miglietta and Angela Sanarico**, all non-executive and independent;
- the **Competitiveness and Sustainability Committee**, made up of the Directors **Alessandro Cattani, Chiara Mauri, Lorenza Morandini and Giovanni Testa**, Chief Operating Officer.

The Board of Directors assessed the independence of the standing auditors pursuant to Article 148 of the TUF - Consolidated Law on Finance, as well as pursuant to recommendation no. 7 of the Corporate Governance Code to which the Company has adhered, on the basis of the information provided by the interested parties and the information available to the Company.

*The minutes of the Shareholders' Meeting and the Summary Statement of votes will be available within the terms prescribed by applicable law.*

*The officer charged with the drawing up of the accounting documents of the Company, Pietro Aglianò, declares that, in compliance with the provisions of paragraph 2 of Article 154-bis of Legislative Decree no. 58/1998 (TUF - Consolidated Law on Finance) that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.*

Esprinet (PRT:IM – ISIN IT0003850929), with around 1,600 employees and 4.5 billion euro in turnover in 2020, is the leading company in Southern Europe (Italy, Spain and Portugal) in the distribution of Information Technology and Consumer Electronics to IT resellers, VAR, System Integrators, specialised stores, retailers and e-commerce portals, as well as the fourth largest distributor in Europe and in the top 10 at global level. The Group's vision is to simplify life for people and organisations, by expanding and facilitating the distribution and use of technology. *Enabling your tech experience* is the payoff that synthesises the evolution of the company into a genuine technology services hub that enables the use of technology.

The Group supplies roughly 130,000 products (PCs, printers, accessories, software, cloud, datacentres & cybersecurity, smartphones, audio-video, TV, gaming, household appliances, electric mobility) of more than 650 manufacturers to 31,000 business and consumer resellers through multiple sales models, both self-service (best-in-class e-commerce platform and Cash & Carry stores) and assisted (tele-sales and system engineers in the field).

In addition to providing traditional wholesaling services (bulk breaking and credit), Esprinet fulfils the role of simplifier of the use of technology. The Group offers, for example, a turnkey e-commerce platform to hundreds of resellers, in-shop management for thousands of retail sales points, specialised payment and financing solutions for the resellers community, by also offering the generation of demand by end users and big data analysis to the main technology manufacturers and resellers which outsource marketing activities increasingly more frequently.

Cloud services, collaboration software, video-conference systems, advanced IT infrastructures and specialised consumer electronics solutions such as connected household appliances or gaming platforms are the new areas of growth with added value which fuel further future growth in revenues for the sector, while logistics and financial services, as well as the "pay-per-use" sales model, offer increased opportunities for margin growth.

The widespread use of technology and the need for quicker and simpler methods to make increasingly more complex and diversified technologies available for people and companies, pave the way for further improvements in the scenarios of the technological distribution industry.

Press release available on [www.esprinet.com](http://www.esprinet.com) on [www.emarketstorage.com](http://www.emarketstorage.com).

For more information:

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