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Oggetto : Resolutions Shareholders' Meeting

<i>Testo del comunicato</i>

Vedi allegato.



PRESS RELEASE

A majority of women in Tinexta's Board of Directors
Approval of the dividend and authorisation for the capital increase conferred to BoD
Introduction of the increased voting right

Tinexta S.p.A.'s Shareholders' Meeting,

in the Ordinary session,

- Approved the Tinexta S.p.A. Annual Report as of 31 December 2020;
- Approved the dividend distribution, equal to €0.26 per share;
- Appointed the new Board of Directors for the 2021-2023 three-year period;
- Confirmed Enrico Salza in the role of the Chairman of the Board of Directors;
- Appointed the Board of Statutory Auditors for the 2021-2023 three-year period;
- Approved the 2021-2023 Stock Option plan;
- Approved the Report on the 2021 Remuneration policy

in the Extraordinary session, it approved

- The introduction of the increased voting rights;
- The proxy to the B.o.D. to increase the share capital by a maximum of €100 million.

The meeting of the Board of Directors of Tinexta

- Confirmed Mr. Pier Andrea Chevallard as Managing Director;
- Gave a positive evaluation regarding the independence requirements of 7 Directors;
- Appointed the members of the Control, Risk and Sustainability Committee;
- Appointed the members of the Related Parties Committee;
- Appointed the members of the Remunerations Committee.

* * * *

27 April 2021. The Ordinary Shareholders' Meeting of Tinexta S.p.A., meeting today, under the presidency of Enrico Salza, through video and telecommunications tools under the terms of Decree Law No. 18 of 17 March 2020 (cd "Cura Italia") as part of the measures to contain the COVID-19 epidemic and with the intervention of members in the GSM exclusively through the Designated Representative, approved the



Financial Statements as of 31 December 2020 as presented by the Board of Directors on 12 March 2021, which closes with a profit of Euro 27.2 million.

Chairman Enrico Salza commented as follows; *"The Shareholders' Meeting met once again in a complex context due to the ongoing pandemic: attention to this issue and its economic and social implications remain a priority for all of us. In this context, we are proud to have approved a 2020 Budget that validates the effectiveness of our strategies aimed at protecting and supporting companies by following their development and contributing to the recovery of the Country's economy. Other corporate innovations are also of particular importance, such as the return to dividend distribution - after last year's prudent decision of setting aside of the funds - and the presence of women on the Board of Directors, for the first time outnumbering the men"*.

Pier Andrea Chevallard, CEO, remarked how *"Every day, despite the uncertain scenario, Tinexta is demonstrating its ability to face new challenges and seize growth opportunities by pursuing the continuous expansion of its offer, serving the business ecosystem with innovative solutions and advanced systems. In order to guarantee and strengthen this capacity, which is a distinctive feature of Tinexta, accomplished both through organic growth and extraordinary financial transactions.*

I welcome the fact that the Shareholders' Meeting approved the proxy to the Board to increase the share capital by a maximum of EUR 100 million".

Consolidated 2020 results

The Consolidated Financial Statements as of 31 December 2020, presented during the Shareholders' Meeting, and approved by the Board of Directors on 12 March 2021, reported the following results (compared to 2019):

- Revenue: € 269.1 million, +4.0%
- EBITDA: €77.9 million, +9.3%; EBITDA margin 29.0% (27.6% in 2019)
- Operating profit: €52.9 million, +11.3%
- Net profit: €37.9 million, +31.7%
- Net Financial Indebtedness: €91.9 million (€129.1 million as of 31 December 2019).

In addition, the consolidated Declaration containing non-financial information under Legislative Decree No. 254 of 30 December 2016 for the 2020 financial year, was also approved.

Destination of operating profit

The Shareholders' Meeting approved the dividend proposal of €12,035,392.98, i.e. €0.26 per share for outstanding shares amounting to 46,289,973 as of the date of the Meeting. The dividend will be paid as from 9 June 2021, with ex-dividend date no.7 on 7 June 2021 and record date on 8 June 2021.

The Ordinary Shareholders' Meeting also resolved to allocate the remainder of the Profit for the Year (€ 13,784,800.20) to Retained Earnings, less 5% to be allocated to the legal reserve, amounting to € 1,358,957.54.

Appointment of the Board of Directors

On the basis of the two lists of candidates filed, the Shareholders' Meeting determined that the number of members of the Board of Directors is to be 11 for the financial years 2021-2022-2023 and resolved on the Board's remuneration.

The Board of Directors will remain in office until the Shareholders' Meeting, which will be called to approve the Financial Statements as of 31 December 2023, and is made up as follows:



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No.	CANDIDATE	
1	Enrico Salza	Chairman - Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
2	Pier Andrea Chevallard	Director - Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
3	Riccardo Ranalli	Director - Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
4	Eugenio Rossetti (*)	Independent Director - Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
5	Valerio Veronesi(*)	Independent Director - Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
6	Elisa Corghi (*)	Independent Director - Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
7	Paola Generali (*)	Independent Director - Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
8	Laura Benedetto	Director - Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
9	Caterina Giomi (*)	Independent Director - Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
10	Laura Rovizzi (*)	Independent Director - Elected from the list submitted by a pool of minority shareholders
11	Gail Catherine Anderson (*)	Independent Director - Elected from the list submitted by a pool of minority shareholders

(*) Indicates the Directors with the independence requirements set forth by applicable regulations and Tinexta's Articles of Association.

The Ordinary Shareholders' Meeting confirmed Enrico Salza as Chairman.

It should be noted that the list submitted by the majority Shareholder obtained 69.41% of the votes, while that submitted by the group of Shareholders obtained 30.29% of the votes.



Appointment of the Board of Statutory Auditors

Based on the two lists of candidates lodged, the Shareholders' Meeting appointed the Board of Statutory Auditors, consisting of three standing auditors and two alternate auditors, and determined their remuneration. This Board of Statutory Auditors will remain in office until the approval of the financial statements as of 31 December 2023.

No.	CANDIDATE	OFFICE	
1	Luca Laurini	Chairman	Elected from the list submitted by a pool of minority shareholders
2	Andrea Bignami	Standing Auditor	Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
3	Monica Mannino	Standing Auditor	Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
4	Anna Maria Mantovani	Alternate Auditor	Elected from the list submitted by the majority shareholder Tecno Holding S.p.A.
5	Maria Cristina Ramenzoni	Alternate Auditor	Elected from the list submitted by a pool of minority shareholders

It should be noted that the list submitted by the majority Shareholder obtained 69.41% of the votes, while that submitted by the group of Shareholders obtained 29.96 of the votes.

The shares owned by the Directors Enrico Salza, Riccardo Ranalli and Pier Andrea Chevallard (already members of the previous Board of Directors) were stated in the report on remuneration policy and remuneration paid (available at <https://www.tinexta.com/shareholders-meeting-2021>).

The resumes of the Directors and Statutory Auditors and the other documentation required by current legislation are available on the website <https://www.tinexta.com/shareholders-meeting-2021>.

2021-2023 Stock option plan

The Shareholders' Meeting approved the 2021-2023 Stock Option Plan in favour of executive directors and executives with strategic responsibilities and other management figures of Tinexta and other Tinexta Group companies. The Plan is intended to award the beneficiaries a maximum total amount of 300,000 options that give the right to buy and, if appropriate, possibly subscribe to, ordinary shares of the Company in the ratio of one share for each option exercised.

The options allocated will become accrued options, and will therefore be exercised by the beneficiaries during the period of operation, only upon achievement of the specific performance targets provided by the 2021-2023 Stock Option Plan regulation, as best described in the information document prepared under Article 114-bis of the TUF (Italian Consolidated Law on Finance) and Article 84-bis of the Issuer Regulation made available to the public in the manner and terms provided by the applicable law and regulations.



Report on the 2021 remuneration policy

The Shareholder's Meeting approved the Company's remuneration policy for corporate bodies, general managers, executives with strategic responsibilities and members of the supervisory bodies with reference to the 2021 financial year described in the first section of the Remuneration Report and expressed a favourable opinion on the second section of the Remuneration Report.

Introduction of increased voting rights

During the extraordinary session, the Shareholders' Meeting approved the amendment of Art.5 of the Articles of Association for the introduction of increased voting rights, pursuant to Art. 127-*quinquies* of the TUF (Italian Consolidated Law on Finance). The proposed amendment aims at promoting the stabilisation and retention of the shareholding structure by encouraging medium- to long-term investment in Tinexta's share capital.

The amendment to the Articles of Association, approved to date, envisages that two votes be assigned to each share owned by shareholders, who have requested to be registered on a special list, kept and updated by the Company, and have maintained it for a continuous period of not less than 24 months from the date of registration in the said list.

Proxy to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital by a maximum of €100 million, including share premium

Also during the extraordinary session, the Shareholders' Meeting granted the Board of Directors the power to increase the share capital, also in divisible form (in one or more *tranches*) with or without warrants and also to service the exercise of warrants, not later than 26 April 2026, by a maximum of € 100 million including share premium, in compliance with the option right pursuant to Article 2441 of the Italian Civil Code, or also with the exclusion of the option right pursuant to Article 2441, paragraphs 4 and 5, of the Italian Civil Code.

Documentation

The files of the approved Parent Company Financial Statements and the Consolidated Financial Statements, accompanied by the relevant reports under law, are available at the Company's Corporate Headquarters and website, at www.tinexta.com in the "Governance/Shareholders' Meeting/Year 2021" section and in the Investor Relations/Financial Data and Presentations/Consolidated and Parent Company Results section. The minutes of the Meeting and the summary report of the votes will be made available in accordance with the terms and conditions of law.

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Board of Directors - Conferment of executive powers and assessment of requisites

The newly elected Board of Directors of Tinexta S.p.A., which met in full at the end of the Shareholders' Meeting and was chaired by Mr. Salza, appointed Mr. Pier Andrea Chevallard as Chief Executive Officer and Mr. Riccardo Ranalli as Deputy Chairman, while conferring to the latter and to the Chairman of the Board of Directors, Mr. Enrico Salza, the related powers.

The Board of Directors verified, according to articles 147-ter and 148 of TUF (Italian Consolidated Finance Act) and the Code of *Corporate Governance*, that the Directors Eugenio Rossetti; Valerio Veronesi; Elisa Corghi; Paola Generali; Caterina Giomi; Laura Rovizzi; Gail Catherine Anderson and all members of the Board of Statutory Auditors possessed the independence requirements, based on the information provided by the same as well as criteria identified by the Board of Directors. In its turn, the Board of Statutory Auditors



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verified the correct application of criteria adopted by the Board of Directors. Moreover, the Board of Directors verified that the composition of the Board and of the Board of Statutory Auditors met regulations and statutory provisions as regards balance between genders.

The Board of Directors also appointed the members of the Control, Risk and Sustainability Committee: Eugenio Rossetti (President); Riccardo Ranalli; Laura Rovizzi; the Related Parties Committee: Valerio Veronesi (President); Paola Generali; Caterina Giomi; and the Remuneration Committee: Elisa Corghi (President); Laura Benedetto; Gail Catherine Anderson.

* * * * *

The manager in charge of drafting the corporate accounting documents, Nicola Di Liello, declares, according to the effects of Art. 154-bis, paragraph 2 of the TUF, that the information contained in this statement corresponds to the documentary findings, books and accounting records.

TINEXTA S.p.A.

Tinexta, listed on the STAR segment of the Milan Stock Exchange, reported the following Consolidated Results as at 31 December 2020: Revenues of € 269.1 million, EBITDA of € 77.9 million and Net Profit of € 37.9 million. Tinexta Group is one of Italy's top operators in its four business areas: Digital Trust, Cybersecurity, Credit Information & Management, Innovation & Marketing Services. The Digital Trust Business Unit provides, through the companies InfoCert S.p.A., Visura S.p.A., Sixtema S.p.A. and the Spanish company Camerfirma S.A., products and services for digitisation, electronic invoicing, certified e-mail (PEC) for large companies, banks, insurance and financial companies, SMEs, associations and professionals. The Cybersecurity Business Unit operates through the companies Yoroi, Swascan and Corvallis and constitutes one of the national poles in the research and provision of the most advanced solutions for data protection and security. In the Credit Information & Management Business Unit, Innolva S.p.A. and its subsidiaries offer services to support decision-making (Chamber of Commerce and real estate information, aggregated reports, synthetic ratings, decision-making models, credit assessment and recovery) while RE Valuta offers real estate services (appraisals and evaluations). In the Innovation & Marketing Services Business Unit, Warrant Hub S.p.A. is a leader in consultancy in grants, loans and tax relief as well as industrial innovation, while Co.Mark S.p.A. provides Temporary Export Management consultancy to SMEs to support them in their commercial expansion. At 31 December 2020, the Group had 1,403 employees.

Website: www.tinexta.com, Stock ticker: TNXT, ISIN Code IT0005037210

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