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Oggetto : Press release on resolutions of
Shareholders' Meeting dated May 5, 2021

Testo del comunicato

Vedi allegato.



REGISTERED OFFICE AT VIA CALCINARO, 2861, CESENA
SHARE CAPITAL EURO 10,066,375.00 FULLY SUBSCRIBED AND PAID-IN
REGISTRATION WITH THE FORLÌ-CESENA COMPANIES REGISTER NO. 315187 AND TAX CODE 06250230965

THE SHAREHOLDERS' MEETING APPROVES THE 2020 FINANCIAL STATEMENTS AND THE DISTRIBUTION OF A DIVIDEND OF EURO 0.22 PER ORDINARY SHARE

The ordinary and extraordinary Shareholders' Meeting:

- Approves the financial statements at December 31, 2020, the net profit allocation and the distribution of a dividend equal to Euro 0.22 per ordinary share;
- Approves the Company's remunerations policy as per first section of the remuneration report pursuant to art. 123-ter, paragraphs 3-bis and 3-ter of the Italian Legislative Decree 24 February 1998, no. 58, and resolved in favor of the second section of the remuneration report pursuant to art. 123-ter, paragraph 6, of the Italian Legislative Decree 24 February 1998, no. 58;
- Appoints the Board of Directors for years 2021-2023;
- Approves a performance shares plan known as "Performance Shares Plan 2021-2023" reserved for employees and/or collaborators of the Company or its subsidiaries;
- Renews the authorization the purchase and disposal of treasury shares;
- Approves the amendments to article 7 of the Bylaws in force regarding voting rights increase;
- Approves the amendments to articles 17 and 28 of the Bylaws in force regarding gender balance in the composition of the administrative and control bodies.
- Grants the Board of Directors a mandate to increase the share capital, on a gratuitous basis and in one or more tranches, pursuant to Article 2349 of the Italian Civil Code for a maximum amount of Euro 35,000 to service the "Performance Shares Plan 2021-2023".

Cesena, May 5, 2021 – The ordinary and extraordinary Shareholders' Meeting of Technogym S.p.A. was convened today in a single call under the chairmanship of the Chairman and Chief Executive Officer Nerio Alessandri. In consideration of the regulatory provisions issued to limit the infection from COVID-19, the participation of the Shareholders in the Shareholders' Meeting took place exclusively through the Designated Representative.

Technogym S.p.A. and Technogym Group Financial Statements – Net Profit allocation and dividend distribution – Acknowledgement of the Consolidated Corporate Social Responsibility Report pursuant to Italian Legislative Decree no. 254/2016

The ordinary Shareholders' Meeting approved the Financial Statements of Technogym S.p.A. as of December 31, 2020 without amending the draft financial statements approved by

the Board of Directors on March 24, 2021, made public pursuant to law, and it approved a dividend distribution of a gross dividend equal to Euro 0.22 per ordinary shares, for a total amount of Euro 44.,292,050.00. The dividend for the year 2020 will be payable from May 26, 2021 in the gross amount of Euro 0.22 per ordinary share held at the end of the accounting day of May 25, 2021 (record date), subject to detachment of coupon no. 4 on May 24, 2021.

The remaining amount of the net profit for the year 2020 has been allocated as follows: Euro 3,225.00 to legal reserve, (ii) Euro 2,044,210.58 to retained earnings reserve. Furthermore, in view of the accounting effects that occurred during the year, and to maintain a precise relationship between shareholders' equity item and the specific destination of the reserves, the ordinary Shareholders' Meeting resolved: (i) to release a portion equal to Euro 12,256.60 of the reserve for the adoption of IAS and to allocate it to retained earnings reserve; (ii) to allocate a portion of the retained earnings reserve equal to Euro 5,033,568.90 as follows: a) to extraordinary reserve for Euro 3,702,555.28; b) to exchange rate reserve for Euro 1,331,013.62.

Moreover, the ordinary Shareholders' Meeting resolved to reclassify the Stock Grant Plan reserve equal to Euro 2,142,561.00 to the Share Premium Reserve.

During the ordinary Shareholders' Meeting the 2019 Consolidated Annual Report was also presented with Consolidated revenues of Euro 509,679,341.23 and with a Consolidated Net Profit of Euro 36,003,604.55.

The ordinary Shareholders' Meeting also acknowledged the 2020 Corporate Social Responsibility Report prepared according to Italian Legislative Decree no. 254/2016. The mentioned Corporate Social Responsibility Report was prepared separately from the Annual Report.

Report on remuneration

After the examination of the of the Report on remuneration policy and compensation paid drawn up pursuant to applicable laws, the ordinary Shareholders' Meeting: (i) approved the remuneration policy of the Company for year 2021 included in the first section, pursuant to Article 123-ter, paragraph 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998 ("TUF") and (ii) resolved in favor of the second section of the aforesaid Report, pursuant to art. 123-ter, paragraph 6 of TUF.

Appointment of the Board of Directors

The ordinary Shareholders' Meeting appointed the new Board of Directors of Technogym S.p.A., with the list voting mechanism, establishing in 11 the number of its members and in three years its duration, expiring at the date of the Shareholders' Meeting called for the approval of the financial statements at December 31, 2023.

The following members compose the new Board of Directors: Nerio Alessandri, Pierluigi Alessandri, Erica Alessandri, Francesca Bellettini, Carlo Capelli, Maurizio Cereda, Chiara Dorigotti, Vincenzo Giannelli, Maria Cecilia La Manna, Melissa Ferretti Peretti, appointed from the list no. 1 proposed by the majority shareholder TGH S.r.l. holding a participation representing the 39.73% of the Company's share capital, and Luca Martines appointed from the list no. 2 proposed by institutional investors, overall holding a participation representing the 4.59670% of the Company's share capital.

The board members, Maria Cecilia La Manna, Francesca Bellettini, Vincenzo Giannelli, Chiara Dorigotti, Melissa Ferretti Peretti e Luca Martines declared their independence according to article 147-ter, paragraph 4, and article 148, artt. 147-ter, comma 4, e 148, comma 3, del TUF,

nonché dal Codice di Corporate Governance delle società quotate 3, of TUF, and to the Corporate Governance Code of the listed companies.

The curricula vitae of the new Directors are available on the Company's website at the following address: <http://corporate.technogym.com/en/governance/shareholders-meetings>.

The ordinary Shareholders' Meeting also appointed Nerio Alessandri as Chairman of the Board of Directors and also determined (a) the remuneration of the Board of Directors, for the entire period of the office, equal to a maximum overall amount of Euro 9,500,000.00 (nine million five hundred thousand point zero zero), gross of withholding taxes, in addition to the reimbursement of expenses incurred for office reasons, the compensation for directors vested with special duties being included in this total amount, which will be determined by the Board of Directors pursuant to article 2389, paragraph 3, of the Italian Civil Code, also with reference to the remuneration for the appointment and participation in the committees set up within the Board of Directors itself, excluding from this total amount any remuneration to be paid by virtue of any future incentive plans and (b) the minimum remuneration for each director, included in the aforementioned maximum amount, of Euro 25,000.00 (twenty five thousand point zero zero) gross per year, without prejudice to the additional remuneration for the Directors holding particular offices.

Performance Shares Plan 2021-2023

The ordinary Shareholders' Meeting approved the adoption of a plan for the free allocation of rights to receive bonus ordinary shares of the Company subject to the achievement of certain performance targets called "Performance Share Plan 2021-2023" relevant pursuant to article 114-*bis*, paragraph 1, of the TUF (the "**Plan**").

The aforesaid Plan covers managers of the Technogym Group, to be named by the Board of Directors, on a proposal by the Chairman of the Board of Directors, after having consulted the Appointments and Remuneration Committee, who are employees and/or collaborators of the Company or of subsidiaries who hold important managerial positions or are able to make a significant contribution to pursuit of the strategic objectives of the Company and/or the Group, including managers with strategic responsibilities. The features of the Plan are explained in the information document drawn up by the Company pursuant to Article 84-*bis* of the Issuers' Regulation, available to the public at the registered office, on the Company's website at the address <http://corporate.technogym.com/en/governance/shareholders-meetings> and on the authorized the authorized "eMarket STORAGE" mechanism available at the address www.emarketstorage.com.

Authorization to purchase and dispose of treasury shares

Following the cancellation of the previous Shareholders' Meeting resolution adopted on April 23, 2020, the ordinary Shareholders' Meeting authorized the Board of Directors to purchase and dispose of treasury shares, in one or more times, also on revolving basis, up to a maximum number of 20,000,000 (twenty million) of Technogym's ordinary shares with reference to shares held both directly and those held by subsidiaries and, in any case, within the limits permitted by article 2357, paragraphs 1 and 3, of the Italian Civil Code, and after obtaining adequate financial coverage compatible with the future programs, investments and contractual obligations of the Company, for a maximum period of 18 months starting from the date of Shareholders' Meeting resolution.

The Shareholders' Meeting also resolved to authorize the Board of Directors so that, pursuant to and for the purposes of article 2357-ter of the Italian Civil Code, it may dispose, in whole or in part, in one or in more times, without time limits, of the treasury shares purchased on the basis

of the aforementioned resolution or, in any case, in the Company's portfolio.

The authorization has been approved pursuant to applicable laws according to the terms and conditions included in the explanatory report presented by the Board of Directors and available on the Company's website at the address <http://corporate.technogym.com/en/governance/shareholders-meetings> and on the authorized "eMarket STORAGE" mechanism available at the address www.emarketstorage.com.

It is worth noting that at the beginning of the Shareholders' Meeting the Company did not own treasury shares.

Mandate to increase the share capital to service the Performance Share Plan 2021-2023 pursuant to Article 2349 of the Italian Civil Code

Lastly, the extraordinary Shareholders' Meeting resolved to assign to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, for a period of five years from the date of the resolution, the power to increase the share capital free of charge and divisible in one or more tranches to serve the plan named "Performance Share Plan 2021-2023" for a maximum amount of Euro 35,000 (thirty five thousand/00) with the issue of a maximum number of 700,000 (seven hundred thousand/00) new ordinary shares without indication of the nominal value, with the same characteristics as the outstanding shares and regular dividend rights, at an issue value equal to the accounting par value of the Technogym shares at the date of execution of the mandate through the assignment of a corresponding amount of profits and/or profit reserves as reported in the last financial statements approved at the time pursuant to Article 2349 of the Italian Civil Code. The new issue shares will be assigned to employees of the Company or of its subsidiaries who are beneficiaries of the Performance Share Plan 2021-2023, under the terms, conditions and in accordance with the procedures established by the Plan.

As a consequence of the aforesaid resolution, the ordinary Shareholders' Meeting also approved the addition to be made to Article 6 of the current Articles of Association by inserting a clause relating to the shareholders' meeting resolution to assign to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase on a free of charge basis the share capital through a scrip issue pursuant to Article 2349 of the Italian Civil Code to serve the Performance Share Plan 2021-2023.

Other information

The minutes of the ordinary and extraordinary Shareholders' Meeting will be made available to the public at the registered office and published on the Company's website at the address <http://corporate.technogym.com/en/governance/shareholders-meetings> and on the authorized "eMarket STORAGE" mechanism available at the address www.emarketstorage.com within the timeframes established by applicable regulations.

The summary report of the votes will be made available on the Company's website pursuant to Article 125-*quater* of the TUF within five days from the date of the Shareholders' Meeting.

The Financial Reporting Manager, Massimiliano Moi, declares - pursuant to Article 154-bis of the Consolidated Law on Finance - that the accounting information contained in this statement corresponds to the documented results and to the accounting books and records.

Media Relations Contacts

Technogym Investor Relator – Carlo Capelli, Enrico Filippi
investor.relations@technogym.com - +39 0547 650111

Technogym Press Office - Enrico Manaresi
emanaresi@technogym.com - +39 0547 65011

Notes to the press release

Technogym

Founded in 1983, Technogym is a world-leading international supplier of products, services and solutions in the fields of fitness and wellness. With over 2,000 employees and 14 branches in Europe, the United States, Asia, Middle East, Australia and South America, the company exports 90% of its production to over 100 countries. Technogym was the official supplier for the last seven Olympic Games: Sydney 2000, Athens 2004, Turin 2006, Beijing 2008, London 2012, Rio 2016 and PyeongChang 2018, and have just been appointed as Official Supplier of the forthcoming Tokyo 2020 Olympics.

Safe Harbor Statement

Certain statements in this press release could constitute forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. The statements in question refer to risks, uncertainties and other factors that could lead to actual results which differ, even substantially, from those forecast. Such risks and uncertainties include, for example, the ability to manage the effects of the current uncertain international economic scenario, ability to acquire new assets and integrate them effectively, ability to forecast future economic conditions and changes in consumer preferences, ability to successfully introduce and market new products, ability to maintain an efficient distribution system, ability to achieve and manage growth, ability to negotiate and maintain favorable license agreements, currency fluctuations, changes in local conditions, ability to protect intellectual property, problems with information systems, risks associated with inventory, credit and insurance risks, changes in tax regulations, and likewise other political, economic, legal and technological factors and other risks and uncertainties already mentioned in our Consob filings. These forward-looking statements were released as at today's date and we accept no liability for updating.

Fine Comunicato n.1845-24

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