



SPAFID
CONNECT

Informazione Regolamentata n. 0260-26-2021	Data/Ora Ricezione 24 Giugno 2021 19:10:39	MTA
--	--	-----

Societa' : TISCALI
Identificativo : 149161
Informazione
Regolamentata
Nome utilizzatore : TISCALIN07 - Ilenia Loi
Tipologia : 1.1
Data/Ora Ricezione : 24 Giugno 2021 19:10:39
Data/Ora Inizio : 24 Giugno 2021 19:10:40
Diffusione presunta
Oggetto : Tiscali S.p.A. - Outcome of today's
Shareholders' Ordinary and Extraordinary
Meeting

Testo del comunicato

Vedi allegato.

The Ordinary and Extraordinary Shareholders' Meeting of Tiscali, which met today in a single call, approved all the items on the Agenda:

- approved the financial statements at 31 December 2020;
- the report on the remuneration policy and the remuneration paid was approved;
- the integration of the Board of Directors approved;
- appointed the new Board of Statutory Auditors and its Chairman;
- Articles 6 and 8 of the Articles of Association amended;
- the issuance of the subsequent tranches of the "Tiscali Conv 2021-2023" convertible bond loan reserved for Nice & Green S.A.

Cagliari, June 24, 2021

Tiscali S.p.A. (the "Company" or "Tiscali") announces that, today, the Shareholders' Meeting of the Company, in ordinary and extraordinary session, has resolved the following.

• Shareholders' Meeting of the Company: ordinary seat

Financial statements at 31 December 2020

The Shareholders' Meeting approved the financial statements for the year 2020, as per the draft financial statements approved by the Board of Directors on May 14, 2021 and communicated on May 17, 2021.

The annual financial report as at 31 December 2020, which includes the statutory financial statements (accompanied by the documentation required by current provisions), the consolidated financial statements and the reports of the auditing company, is available to the public at the Company's headquarters, at Borsa Italiana S.p.A. and on the Company's website (www.tiscali.com).

Report on the remuneration policy ("Report")

In accordance with the provisions of art. 123-ter of Legislative Decree 58/1998, the Shareholders' Meeting approved the first section of the Report regarding the remuneration policy for 2021, as well as expressed a non-binding positive opinion on the second section of the Report relating to the remuneration paid in financial year 2020.

Integration of the Board of Directors

The Shareholders' Meeting, in accordance with the provisions of art. 2386, paragraph 1, cod. civ., appointed Dr. Cristiana Procopio (already co-opted by the Board of Directors on 29 September 2020) and Dr. Paolo Fundarò (already co-opted by the Board of Directors on May 14, 2021) directors of the Company.

The appointed directors will remain in office for the same duration as the other members of the board of directors and, therefore, until the date of the Shareholders' Meeting called for the approval

Tiscali S.p.A.

Headquarters Località Sa Illetta km 2.300, 09123 Cagliari, Italia | Tel. +39 070 4601 1

Shareholders' Capital. 54,655,159.37 fully paid-up | VAT 02375280928 | R.E.A. 191784 | C.C.I.A.A. Cagliari | tiscali.com

of the financial statements at 31 December 2021; they, coording with the resolutions resolved for the other directors in office, are assigned a gross annual remuneration of Euro 25,000.00. The curricula of the directors are available on the Company's website (www.tiscali.com).

Appointment of the Board of Statutory Auditors

The Shareholders' Meeting has appointed the Board of Statutory Auditors of the Company which will remain in office for three years (until the date of the Shareholders' Meeting called for the approval of the financial statements at 31 December 2023).

The Company's Board of Statutory Auditors was appointed on the basis of the only list presented by Amsicora S.r.l. (on the date of presentation of the list holding a direct and indirect stake equal to 14% of the share capital of Tiscali), which obtained 99.5% of the votes of those attending the Shareholders' Meeting. The following statutory auditors were appointed:

- Dr. Riccardo Francesco Rodolfo Zingales, Chairman of the Board of Statutory Auditors.
- Dr. Gaetano Rebecchini, Standing Auditor;
- Dr. Rita Casu, Standing Auditor;
- Dr. Lara Cappellotto, Alternate Auditor;
- Dr. Andrea Borghini, Alternate Auditor.

The Shareholders' Meeting also determined the remuneration due to the Chairman of the Board of Statutory Auditors at Euro 45,000 gross per annum and the remuneration due to Standing Auditors at Euro 35,000 gross per annum.

The curricula of the members of the Board of Statutory Auditors are available on the Company's website (www.tiscali.com).

The entire Board of Directors addressed special thanks to the outgoing Board of Statutory Auditors for the commitment and collaboration always provided with the utmost promptness and professionalism.

• Shareholders' Meeting of the Company: extraordinary calling

Amendment of articles 6 and 8 of the Articles of Association

The Extraordinary Shareholders' Meeting of the Company approved certain changes to Articles 6 and 8 of the Articles of Association of Tiscali relating to the procedures for (i) convening and meeting of the Shareholders' Meeting and (ii) participation in the Shareholders' Meeting by proxy to the designated representative.

Issue of the subsequent tranches of the convertible bond loan reserved for Nice & Green S.A.

The Extraordinary Shareholders' Meeting of Tiscali approved (i) the issue of the remaining tranches of the convertible bond loan and converting into ordinary Tiscali shares reserved for Nice & Green S.A. ("Nice & Green") in execution of the investment agreement signed on May 14, 2021 ("Investment Agreement") concerning a financing program of Tiscali through the issue of convertible and convertende bonds, for an amount equal to Euro 3,000,000, 00 each (the "Bonds"), for a maximum total amount of Euro 36,000,000, divided, in accordance with the provisions of the Investment Agreement, into Euro 15,000,000.00 renewable for a further maximum Euro

21,000,000.00, by offer fully under subscription to Nice & Green. The Bonds will have a duration of 21 months from the issue date of the first tranche and will be irrevocably converted on maturity. The subscription price of the Bonds is equal to 95.5% of the nominal amount of the same tranche; (ii) to increase the share capital of Tiscali against payment, in one or more times and in a divisible manner, with the exclusion of the option right pursuant to art. 2441, paragraph 5, cod. civ. for a total amount, including any share premium, of a maximum of Euro 36,000,000.00 for the exclusive and irrevocable service of the conversion of the POC, through the issue of Tiscali ordinary shares, without par value, with regular entitlement and the same characteristics as the shares ordinary Tiscali in circulation at the date of issue. The subscription price of the shares to service the conversion of the remaining tranches of the POC is equal to 95% at the second lowest daily average price weighted by the volumes traded (VWAP, ie volume weighted average price) of the Tiscali shares recorded in the 6 open market days prior to the request for conversion of the Bonds; as well as (iii) consequently to amend art. 5 of the Articles of Association of Tiscali. Finally, it should be noted that the Bonds have the same characteristics disclosed to the market on May 17, 2021 and May 20, 2021.

The minutes of the Shareholders' Meeting of the Company, in ordinary and extraordinary session, as well as the new Articles of Association of Tiscali will be filed within the terms of the law at the registered office, on the Company's website at www.tiscali.com and on the authorized storage mechanism at emarketstorage.com together with the results of the shareholders' votes.

Press Office Ilenia Loi +39 07046011 iloi@tiscali.com

Information on Tiscali

Tiscali S.p.A. (Borsa Italiana. Milan: TIS)), Smart Telco with the largest Fiber coverage available in Italy, provides its customers - private individuals, companies and Public Administration - with a wide range of services: Broadband and UltraBroadband Fixed and Fixed Wireless Internet access, mobile phone services and value-added services (including security services, cloud and social media). As at December 31, 2020, Tiscali recorded a customer portfolio of 672,700 units. Tiscali is also one of Italy's leading news websites, with around 11.3 million visitors per month. Tiscali's website may be accessed at www.tiscali.it

Fine Comunicato n.0260-26

Numero di Pagine: 5