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Diffusione presunta  
Oggetto : Financial calendar for 2022 and  
appointment by co-optation of a new  
independent director

*Testo del comunicato*

Vedi allegato.



Press release

**Generalfinance**

**Financial calendar for 2022**

**Appointment by co-optation of a new independent director**

**Milan, June 29, 2022** - Generalfinance (hereinafter, the "**Issuer**," the "**Company**," or "**Generalfinance**") announces its financial calendar for the year 2022, pursuant to Article 2.6.2, paragraph 1, letter b) of the Regulation of the Markets organized and managed by Borsa Italiana S.p.A:

- 5 August 2022, Board of Directors' meeting: approval of the half-year financial report as at June 30, 2022;
- 4 November 2022, Board of Directors' meeting: approval of the additional interim financial information as at September 30, 2022.

Any changes to the above dates will be promptly communicated.

The Company also announces that, upon request by GGH - Gruppo General Holding S.r.l. ("**GGH**") and in line with the shareholders' agreement entered into between GGH and First4Progress S.p.A., effective as from today, Federica Casalvolone resigned from her office of director of the Company, effective as of today. The Company expresses its gratitude for her work within the Company.

Federica Casalvolone met the independence requirements set forth in Article 148, paragraph 3, of Legislative Decree No. 58/1998 as subsequently amended and supplemented (the "**FCA**") and in the Corporate Governance Code of Borsa Italiana S.p.A. to which the Company adheres and was Chairman of the Nomination and Remuneration Committee. To the Company's knowledge, Federica Casalvolone does not hold Generalfinance shares. There are no indemnities or other benefits due or payable to Federica Casalvolone following the termination of her office.

The Issuer also announces that the Company's Board of Directors, which met today, resolved to appoint by co-optation pursuant to Article 2386, paragraph 1, of the Italian Civil Code Marta Bavasso, born in Florence, March 22, 1969, to replace Federica Casalvolone.

Marta Bavasso completed a law degree, with top marks, at the University of Florence in 1993. In 1992, she completed an LLM in EU Law and Institutions, EU Competition Law, and International Business Law at the University College London (UCL) Faculty of Laws. She passed the bar exam in 1997. She worked within internationally renowned law firms, gaining significant expertise mainly in corporate and commercial law in general and in technology and (tele)communications law, and as in-house counsel for leading corporations. Since February 2022 she has been a founding partner of the law firm Gambino-Scanzano-Pesce-Bavasso and responsible for corporate-m&a-private equity and TMT. She is an independent director in Philogen S.p.A. (as

well as lead independent director) and First4Progress S.p.A.; she is also a director of Ericsson Telecommunications S.p.A.

To the Company's knowledge, as of today Marta Bavasso does not hold Generalfinance shares.

The Board of Directors, which met today, also confirmed Massimo Gianolli as Chief Executive Office of the Company and granted him executive powers.

Following the start of trading of Generalfinance's shares on the Euronext Milan market, Euronext STAR Milan Segment, the new Board of Directors (taking into account the above co-optation) and the new Board of Statutory Auditors of the Issuer, appointed by the Company's ordinary Shareholders' Meeting held on March 8, 2022, take office.

The new Board of Directors and the new Board of Statutory Auditors of the Issuer will remain in office until the date of approval of the financial statements as of December 31, 2024.

Below the composition of the new Board of Directors:

- Maurizio Dallochio (Chairman of the Board of Directors, non-executive, independent director pursuant to Article 147-ter, paragraph 4, of the CFA and Article 2 of the Corporate Governance Code);
- Mauro Selvetti (non-executive and independent director pursuant to Article 147-ter, paragraph 4, of the FCA);
- Massimo Gianolli (Chief Executive Officer);
- Rino Antonucci (non-executive Director);
- Elena Ciotti (non-executive Director);
- Annalisa Raffaella Donesana (non-executive and independent director pursuant to Article 147-ter, paragraph 4, of the CFA and Article 2 of the Corporate Governance Code);
- Leonardo Luca Etro (non-executive and independent director pursuant to Article 147-ter, paragraph 4, of the CFA);
- Maria Luisa Mosconi (non-executive and independent director pursuant to Article 147-ter, paragraph 4, of the CFA and Article 2 of the Corporate Governance Code);
- Marta Bavasso (non-executive and independent director pursuant to Article 147-ter, paragraph 4, of the CFA and Article 2 of the Corporate Governance Code), in office until the next Shareholders' Meeting.

Below the composition of the new Board of Statutory Auditors:

- Paolo Francesco Maria Lazzati (Chairman of the Board of Statutory Auditors);
- Marco Carrelli (Standing Auditor);
- Maria Enrica Spinardi (Standing Auditor);
- Andrea di Giuseppe Cafà (Alternate Auditor);
- Luca Zambanini (Alternate Auditor).

On the basis of the information provided by the interested parties, the Board of Directors today ascertained that the members of the Board of Directors, which took office today, (a) met the requirements of honorability set forth in the regulations in force and applicable to companies with shares traded on an Italian regulated market, as well as the absence of grounds for ineligibility or disqualification, as set forth in Article 2382 of the Italian Civil Code; (b) the possession of the independence requirements pursuant to the FCA and the Corporate Governance Code by the newly appointed directors Marta Bavasso, Maurizio Dallochio, Annalisa Raffaella Donesana, and Maria Luisa Mosconi, as well as the possession of the independence requirements pursuant to the FCA by the newly appointed directors Mauro Selvetti and Leonardo Luca Etro.

Below is the composition of the board committees confirmed today by the Board of Directors:

Nomination and Remuneration Committee:

- Maria Luisa Mosconi (Chairwoman);
- Annalisa Raffaella Donesana
- Mauro Selvetti

Audit, Risk and Sustainability Committee:

- Maria Luisa Mosconi (Chairwoman);
- Annalisa Raffaella Donesana
- Mauro Selvetti

The Board of Directors also granted to the Audit, Risk and Sustainability Committee the general powers and duties set forth by the applicable rules and regulations upon the committee for the transaction with related parties; the Board of Directors granted to the Nomination and Remuneration Committee the powers and duties set forth by the internal procedure on transactions with related parties adopted by the Company only for transactions regarding the remuneration of the Company's directors and key management personnel.

It is also announced that the Board of Directors resolved today to appoint Mr. Stefano Saviolo, head of the Legal and Corporate Affairs Department, as Secretary of the Board of Directors.

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## GENERALFINANCE

Generalfinance is a financial intermediary registered in the registry of financial intermediaries under Article 106 CBA Register, specializing in recourse (pro solvendo) and, to a lesser extent, non-recourse (pro soluto) factoring.

The Issuer is mainly active in Italy through its offices in Milan and Biella and exclusively serve Italian Sellers.

## CONTACTS

### **Generalfinance S.p.A.**

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*With respect to the admission to listing and trading in Italy of Generalfinance’s ordinary shares (the “Shares”), a prospectus was published pursuant to the abovementioned Regulation (EU) 2017/1129, approved by CONSOB on 15 June 2022 (the “Prospectus”). The Prospectus is available for consultation, among others, at the Company’s website [www.generalfinance.it](http://www.generalfinance.it).*

*This document is for distribution only to, and is only addressed to and is directed at (a) persons that have professional experience in matters relating to investments falling “investment professionals” within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), (b) persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Financial Promotion Order, (c) persons that are outside the United Kingdom, and (d) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons and any person who is not a relevant person should not act or rely on this document or any of its contents and any person who is not a relevant person should not act or rely on this document or any of its contents.*

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*This document has been prepared on the basis that any offer of Securities in any Member State of the European Economic Area (“EEA”) will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of Securities. Accordingly any person making or intending to make an offer in a Member State of Securities which are the subject of the offering contemplated in this document, other than the permitted public offers, may only do so in circumstances in which no obligation arises for the Issuer or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor any of Banca Akros S.p.A., Intesa Sanpaolo S.p.A., Ceresio SIM S.p.A. and Invest Italy SIM S.p.A. (collectively, the “Managers”) have authorised, nor do they authorise, the making of any offer of the Securities through any financial intermediary, other than offers made by the Managers, which constitute the final placement of the Securities contemplated in this document. Neither the Issuer nor any of the Managers have authorised, nor do they authorise, the making of any offer of Securities in circumstances in which an obligation arises for the Issuer or the Managers to publish or supplement a prospectus for such offer.*

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*Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on Markets in Financial Instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EUR) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and/or any equivalent requirements elsewhere to the extent determined to be applicable, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II product governance requirements) may otherwise have with respect thereto, the securities referred to herein have been subject to a product approval process, which has determined that, although the transaction is only addressed to investors who meet the criteria of professional clients and eligible counterparties (each as defined in MiFID II), such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II to such target market (the “**Target Market Assessment**”).*

*Notwithstanding the Target Market Assessment, distributors should note that: the price of the securities referred to herein may decline and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal, or regulatory selling restrictions in relation to the transaction. Furthermore, it is noted that the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties or to other investors, in such a way as to fall within the exemptions set out under Article 1(4)(d) of the Prospectus Regulation.*

*For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares. Any person subsequently offering, selling, or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ Target Market Assessment. A distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the shares (by either adopting or refining the manufacturers’ Target Market Assessment) and determining appropriate distribution channels.*

*Each distributor is responsible for undertaking its own target market assessment in respect of the securities and determining appropriate distribution channels.*

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Fine Comunicato n.1693-2

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