

<p>Informazione Regolamentata n. 20054-22-2023</p>	<p>Data/Ora Ricezione 20 Aprile 2023 11:34:05</p>	<p>Euronext Growth Milan</p>
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Societa' : GROWENS

Identificativo : 175560

Informazione
Regolamentata

Nome utilizzatore : MAILUPN03 - Capelli

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Data/Ora Ricezione : 20 Aprile 2023 11:34:05

Data/Ora Inizio : 20 Aprile 2023 12:00:13

Diffusione presunta

Oggetto : The Shareholders' Meeting approved the individual financial statements as of 31/12/2022 and appointed the Board of Directors

Testo del comunicato

Milan, 20 April, 2023 – Growens S.p.A. – GROW (the “Company” or the “Issuer” or “Growens”), a company admitted to trading on the multilateral trading facility Euronext Growth Milan and operating in the cloud marketing technology field, announced that the Ordinary and Extraordinary Shareholders’ Meeting, convened in a single call, was held today at the Company’s operational headquarters at Via Dell’Innovazione Digitale, n. 3, Cremona.



PRICE SENSITIVE

PRESS RELEASE

The Shareholders' Meeting of Growens S.p.A. (GROW) approved the individual financial statements as of 31 December 2022 and appointed the Board of Directors, the Board of Statutory Auditors and the independent Audit Firm

Milan, 20 April, 2023 – Growens S.p.A. – GROW (the “Company” or the “Issuer” or “Growens”), a company admitted to trading on the multilateral trading facility Euronext Growth Milan and operating in the cloud marketing technology field, announced that the Ordinary and Extraordinary Shareholders' Meeting, convened in a single call, was held today at the Company's operational headquarters at Via Dell'Innovazione Digitale, n. 3, Cremona.

ORDINARY SHAREHOLDERS' MEETING

The Shareholders' Meeting passed the following resolutions.

Ordinary Session

1. *Approval of the company's individual financial statements and review of the group consolidated financial statements as at 31 December 2022. Related and resulting resolutions.*

The Shareholders' Meeting approved the individual financial statement as of 31 December 2022, as proposed by the Board of Directors on 21 March 2023, posting total sales of Euro 27.6M and a net result of -597,150 Euro.

Further, the Shareholders' Meeting reviewed the consolidated financial statements as of 31 December 2022, approved by the Board of Directors on 21 March 2023, posting total revenues of Euro 103.4M, EBITDA of Euro 4.1M and a net result of Euro -2.6M, vis à vis a net cash position of Euro 66k (or Euro 2.4M excluding IFRS16 effects).

The Shareholders' Meeting resolved to carry over the loss of 597,150 EUR.

2. *Appointment of the members of the Board of Directors, after determination of their number, term of office and compensation. Related and resulting resolutions.*

Today the three-year mandate of the Board of Directors expired, which was passed by the Shareholders' Meeting on 23 April 2020. Therefore the Shareholders' Meeting appointed a Board of Directors composed of five members, for a three-year mandate, i.e. until the approval of the financial statements as at 31 December 2025, as follows:

- Monfredini Matteo (also appointed as the Chairman of the Board of Directors)
- Gorni Nazzareno
- Capelli Micaela Cristina
- Castiglioni Ignazio
- De Martini Paola

The board members Mr. Castiglioni and Ms. De Martini declared they meets regulatory independence requirements.

Regarding the Board of Directors' remuneration, the Shareholders' Meeting resolved to grant a total annual gross compensation of Euro 1,400,000-, including the fixed component, office-specific components, any variable part, as well as any fringe benefits and severance indemnities. Such total compensation shall be distributed among the board members with an appropriate board resolution according to applicable laws and to the Company By-Laws, beyond reimbursement of receipted expenses.

3. *Appointment of the members of the Board of Statutory Auditors ("Collegio Sindacale") and determination of their compensation. Related and resulting resolutions.*

Today's date also marked the expiry of the Board of Statutory Auditors' three-year mandate as passed by the Shareholders' Meeting on 23 April 2020. Therefore the Shareholders' Meeting appointed a Board of Statutory Auditors composed of three acting and two substitute members, for a three-year mandate, i.e. until the approval of the financial statements as at 31 December 2025, as follows:

- Manfredini Michele – Chairman of the Board of Statutory Auditors
- Ferrari Fabrizio – Acting Auditor
- Donata Paola Patrini – Acting Auditor
- Maria Luisa Guaschi – Substitute Auditor
- Andrea Bonelli – Substitute Auditor

The Shareholders' Meeting also resolved for a total annual gross compensation of Euro 7,000 for the Acting Auditors and Euro 10,000 for Chairman of the Board of Statutory Auditors.

4. *Appointment of an independent Audit Firm according to art. 13 D.Lgs. 39/2010. Related and resulting resolutions.*

The mandate to the independent Audit Firm BDO Italia S.p.A. also expired, as resolved by the Shareholders' Meeting on 23 April 2020 for the three-year period 2020-2022. According to art. 13 D.Lgs. 27 January 2010 n. 39, the Shareholders' Meeting, upon reasoned proposal by the Board of

Statutory Auditors, appointed BDO Italia S.p.A. as the independent Audit Firm for the audit of full year individual and consolidated financial statements as of 31 December 2023, 2024 and 2025 as well as the voluntary audit of the half year consolidated financial statements until 30 June 2025, for a total gross annual compensation of Euro 22,000.

5. *Proposal of authorization to the purchase and disposal of treasury shares, after the revocation of the related shareholders' meeting resolution dated 21 April 2022. Related and resulting resolutions.*

In addition to the above, the Shareholders' Meeting resolved:

- to revoke the previous resolution dated 21 April 2022 to authorize the purchase and disposal of treasury shares, for the unexecuted part, effective immediately;
- to authorize the Board of Directors to put in place transactions of purchase and disposal of treasury shares aimed at:
 - (i) implementing share-based incentive plans in any form (stock option, stock grant or work-for-equity), free-of-charge allocation to shareholders or meeting obligations arising from warrants, convertible financial instruments, mandatory convertible or exchangeable into shares (based on existing transactions or transactions subject to approval/implementation);
 - (ii) allowing the use of treasury shares in current business transactions or projects consistent with the Company's strategy, including by way of share exchange, with the main objective of building a treasury portfolio for performing M&A transactions with potential strategic partners, executing stock swaps, financing strategic trade or professional deals;
 - (iii) investing in treasury shares for an efficient use of operating liquidity;
 - (iv) taking action, in compliance with the rules and regulations in force, including through intermediaries, to limit any irregular stock price movement and regulate trading in temporary excess volatility or scarce liquidity, and more generally to support the stock liquidity and market efficiency.

The current authorization is not aimed at the reduction of share capital by way of cancellation of the purchased treasury shares.

The Board of Directors is hence granted the powers to purchase and dispose severally, for an 18-month term beginning from the date of the resolution, up to a maximum number of treasury shares which, taking into account the shares held from time to time by the Company and its subsidiaries, may not exceed 10% of the share capital, for an individual price which may not exceed nor be lower than 15% of the previous day official stock price.

Purchases will be allowed within the amount of distributable earnings and available reserves as per the latest approved financial statements, according to art. 2357, paragraph 1 of the Italian codice civile.

SUBMISSION OF DOCUMENTATION

The minutes of the Shareholders' Meeting will be made available to the public as per applicable regulations, as well as on the Issuer's website www.growens.io, Investor Relations/Information for Shareholders section.



Growens (GROW) is a leading European player in the field of Cloud Marketing Technologies, serving thousands of clients worldwide. Its suite of SaaS and CPaaS solutions allows SMEs and large corporations globally to master the evolving ways of communicating with customers. Starting from the original business MailUp the Group grew steadily since 2002, both organically and via M&A, peaking with the launch of innovative products such as [BEEfree.io](https://www.bee-free.io/).

The company is admitted to trading on the Euronext Growth Milan (EGM) market managed by the Italian Stock Exchange, with a free float of ca. 36%.

ISIN IT0005040354 - Reuters: GROW.MI - Bloomberg: GROW IM

Media & Guidelines: <https://growens.io/en/media-guidelines>

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