

Informazione Regolamentata n. 20078-14-2023	Data/Ora Ricezione 26 Aprile 2023 17:51:10	Euronext Star Milan
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Societa' : ORSERO  
Identificativo : 175838  
Informazione  
Regolamentata  
Nome utilizzatore : ORSERON03 - Colombini  
Tipologia : REGEM; 3.1  
Data/Ora Ricezione : 26 Aprile 2023 17:51:10  
Data/Ora Inizio : 26 Aprile 2023 17:51:11  
Diffusione presunta  
Oggetto : Orsero SpA - PR Shareholders Meeting

*Testo del comunicato*

Vedi allegato.

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## THE EXTRAORDINARY AND ORDINARY SHAREHOLDERS' MEETING OF ORSERO:

### Extraordinary part

- **APPROVES THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

### Ordinary part

- **APPROVES THE SEPARATE FINANCIAL STATEMENTS OF ORSERO AS AT DECEMBER 31, 2022 AND TAKES NOTE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND THE SUSTAINABILITY REPORT AS AT DECEMBER 31, 2022**
- **RESOLVES THE DISTRIBUTION OF AN ORDINARY CASH DIVIDEND OF € 0.35 PER SHARE**
- **APPROVES THE 2023 REMUNERATION POLICY AND THE REPORT ON REMUNERATION PAID IN 2022**
- **APPOINTS THE BOARD OF DIRECTORS AND THE BOARD OF STATUTORY AUDITORS, IN OFFICE UNTIL THE SHAREHOLDER'S MEETING FOR THE APPROVAL OF THE 2025 FINANCIAL STATEMENTS**
- **AUTHORIZES THE PURCHASE AND DISPOSAL OF TREASURY SHARES**

### NEW MANAGER IN CHARGE OF PREPARING THE COMPANY'S FINANCIAL REPORTS

Milan, 26 April 2023 – The Extraordinary and Ordinary Shareholders' Meeting of Orsero S.p.A. ("**Orsero**") was held on today's date, chaired by Paolo Prudenziati, through the exclusive participation of the designated representative set forth in the Consolidated Law on Finance Art. 135-undecies of Consolidated Law on Finance which adopted the following resolutions.

#### APPROVAL OF THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Shareholders' Meeting approved the increase in the number (minimum and maximum) of the members of the Board of Directors provided by the Articles of Association, as well as other minor amendments to the Articles of Association.

For more information please refer to the related Explanatory Report of the Board of Directors available on the website [www.orserogroup.it](http://www.orserogroup.it), section "Governance/Shareholders' Meeting", and on the authorized storage mechanism eMarket Storage ([www.emarketstorage.com](http://www.emarketstorage.com)).

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#### APPROVAL OF THE SEPARATE FINANCIAL STATEMENTS OF ORSERO S.P.A. AS AT 31 DECEMBER 2022 AND ACKNOWLEDGEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND THE SUSTAINABILITY REPORT AS AT 31 DECEMBER 2022

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#### ORSERO SPA

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The Shareholders' Meeting approved the Separate Financial Statements of Orsero S.p.A. as at 31 December 2022 and took note of the Consolidated Financial Statements and the Sustainability Report as at 31 December 2022.

The Orsero Separate Financial Statements as at 31 December 2022 show a profit of € 7.3 million and Net Equity of € 150.2 million.

The main consolidated income statement and balance sheet figures as at 31 December 2022 include: **Total revenues** of almost **€ 1.2 billion**, an **Adjusted EBITDA<sup>1</sup>** of **€ 76.1 million** and an Adjusted Net Profit<sup>2</sup> of **€ 36.9 million**. The **Net Financial Position without IFRS 16** stands at **€ 25.8 million**, that is € 67.4 million also including € 41.6 million due to the adoption of IFRS 16. For a summary of the main results for 2022, please refer to the press release of last 14 March also available on the Corporate website.

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#### **DISTRIBUTION OF ORDINARY CASH DIVIDEND OF € 0.35 PER SHARE**

The Shareholders' Meeting resolved the allocation of the profit for the year as proposed by the Board of Directors, and, therefore, the distribution of an ordinary unit dividend of € 0.35, gross of the withholding tax, for each existing and entitled share to the dividend (excluding the treasury shares held by the Company), for a total gross dividend of approximately € 6.0 million.

Please note that the ex-dividend date is **8 May 2023**, the record date is **9 May 2023**, and the payment is starting from **10 May 2023**.

For more information please refer to the related Explanatory Report of the Board of Directors available on the website [www.orserogroup.it](http://www.orserogroup.it), section "Governance/Shareholders' Meeting", and on the authorized storage mechanism eMarket Storage ([www.emarketstorage.com](http://www.emarketstorage.com)).

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#### **RESOLUTION ON THE REMUNERATION POLICY AND ON THE REMUNERATION PAID**

The Shareholders' Meeting, pursuant to the law, approved, with a binding vote, the Remuneration Policy for the financial year 2023 and, with a non-binding vote, the Report on Remuneration Paid in 2022.

For more information please refer to the related "Report on 2023 Remuneration Policy and 2022 Compensation Paid" available on the website [www.orserogroup.it](http://www.orserogroup.it), section "Governance/Shareholders' Meeting", and on the authorized storage mechanism eMarket Storage ([www.emarketstorage.com](http://www.emarketstorage.com)).

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#### **APPOINTMENT OF THE BOARD OF DIRECTORS AND ITS CHAIRMAN**

The Shareholders' Meeting, after determining in no. 10 the number of members of the administrative body (by virtue of the amendment to the Articles of Association approved during the extraordinary session) and established that the term of office of the Board shall be a three-year period, and thus until the Shareholders' Meeting for the approval of the 2025 financial statements, on the basis of the lists submitted by the Shareholders and in accordance with the law and the Articles of Association, resolved the appointment of a Board of Directors consisting of no. 8 Directors taken from the list presented jointly by the shareholders

<sup>1</sup> Excluding depreciation, amortizations, provisions and non-recurring items and figurative costs of long-term incentive plans.

<sup>2</sup> Excluding non-recurring items and figurative costs of long-term incentive plan, net of tax.



of FIF Holding S.p.A. and Grupo Fernandez S.A., resulted first by number of votes, and 2 Directors taken from the list presented by Hermes Linder Fund Sicav managed by Praude Asset Management Limited.

The Shareholders' Meeting also confirmed the position of Chairman of the Board of Directors to Mr. Paolo Prudenziati, candidate on the list presented by the shareholders of FIF Holding S.p.A. and Grupo Fernandez S.A..

**The new Board of Directors is therefore composed as follows:**

1. Paolo Prudenziati - Chairman
2. Raffaella Orsero
3. Matteo Colombini
4. Carlos Fernandez Ruiz
5. Armando Rodolfo De Sanna (\*)
6. Vera Tagliaferri (\*)
7. Laura Soifer (\*)
8. Costanza Musso (\*)
9. Elia Kuhnreich (\*) (\*\*)
10. Riccardo Manfrini (\*) (\*\*)

(\*) Declared, when submitting the list for the appointment of the Board of Directors, in possession of the independence requirements.

(\*\*) Taken from the list presented by a fund managed by Praude Asset Management Limited.

The Company will proceed with the assessment of the independence requirements of the newly elected Directors and the consequent appointment of the board committees, informing the market, pursuant to applicable regulations.

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**APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS AND THE CHAIRMAN OF THE BOARD**

The Shareholders' Meeting resolved to appoint the Board of Statutory Auditors, which will remain in office until the approval of the 2025 financial statements, appointing Chairman of the Board of Statutory Auditors, in accordance with the law and the articles of association, the first candidate on the list presented by First Capital S.p.A., resulted second in number of votes, and no. 2 Standing Auditors taken from the list presented by the shareholder FIF Holding S.p.A., resulted first in number of votes.

**The new Board of Statutory Auditors is therefore composed as follows:**

1. Lucia Foti Belligambi – Chairman (\*)
2. Michele Paolillo – Standing Auditor
3. Marco Rizzi – Standing Auditor
4. Monia Cascone – Alternate Auditor (\*)
5. Paolo Rovella – Alternate Auditor

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(\*) Taken from the list presented by First Capital S.p.A..

The curriculum vitae of the elected Directors and the Statutory Auditors are available on the Company's website [www.orserogroup.it](http://www.orserogroup.it), section "Governance".

As of today, to the best of the Company's knowledge, the shareholdings held by the members of the newly elected corporate bodies in the share capital of Orsero are the following: Paolo Prudenziati holds no. 30,221 Shares (equal to 0.17% of the Issuer's share capital) and Matteo Colombini holds no. 90,614 Shares (equal to 0.51% of the Company's share capital); the other Directors do not hold equity investments in the capital of Orsero. At the same date, the Alternate Auditor Paolo Rovella holds no. 507 Shares (equal to approximately 0.0028% of the share capital); the other members of the Board of the Statutory Auditors do not hold Orsero Shares.

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#### **RESOLUTION ON PERFORMANCE SHARE PLAN 2023 – 2025**

The Shareholders' Meeting approved the Shares Incentive Plan – Performance Share 2023 – 2025, under the terms and conditions described in the relevant Information Document made available to the public in the manner and terms provided by law and to which reference is made for further information (see the website [www.orserogroup.it](http://www.orserogroup.it), section "Governance/Shareholders' Meeting", and the authorised eMarket Storage mechanism ([www.emarketstorage.com](http://www.emarketstorage.com))).

In particular, the Plan provides for the recognition in favour of the beneficiaries of the same (executive directors, strategic and senior executives, as well as key management figures) of a variable remuneration component in shares of the Company subject to the achievement of predetermined corporate performance and sustainability objectives, as well as the maintenance of a directorship or employment relationship with Orsero or another company of the group headed by Orsero; this is in order to attract, incentivise and retain the key players of the group, as well as to align the interests of these players with those of shareholders and investors within a framework of sustainability and sound and prudent risk management.

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#### **AUTHORIZATION TO THE PURCHASE AND DISPOSAL OF TREASURY SHARES**

Finally, the Shareholders' Meeting authorized the purchase and disposal of the treasury shares pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, upon revocation of the previous authorization for the part not executed.

The renewal of the authorization is aimed at confirming the possibility for the Company to have a useful strategic investment opportunity for any purpose permitted by current provisions, including the purposes contemplated by art. 5 of Regulation (EU) no. 596/2014, and in the accepted practices pursuant to art. 13, where applicable.

In line with the previous ones, the new authorization is requested for a period of 18 months; the authorization refers to the purchase in one or more tranches, of a maximum number of own shares that, taking into account the Company's shares held in portfolio from time to time, is not higher than the limit set by the

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applicable pro tempore legislation and in any case for a maximum value of € 4 million. The authorization to dispose of treasury shares is without time limits.

The purchase price of each own share must be not lower than 20% (twenty percent) and not higher than 10% (ten percent) of the arithmetic average of reference prices registered by Orsero shares on the Euronext Milan market, in the 10 trading days before each transaction.

As of today, the Company holds n. 477,514 treasury shares, equal to 2,7% of the share capital.

For more information in this regard, please refer to the related Explanatory Report of the Board of Directors available on the website [www.orserogroup.it](http://www.orserogroup.it), section "Governance/Shareholders' Meeting", and on the authorized storage mechanism eMarket Storage ([www.emarketstorage.com](http://www.emarketstorage.com)).

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*The Manager in charge of preparing the corporate accounting documents of Orsero S.p.A., Mr. Giacomo Ricca certifies, pursuant to art. 154-bis, paragraph 2, of Consolidated Law on Finance that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.*

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The summary report of the votes containing the number of shares represented at the Shareholders' Meeting and the shares for which the vote was cast, the percentage of capital that these shares represented, as well as the number of votes in favour and against the resolutions and the number of abstentions, will be made available on the Company's website and within the terms set for by current legislation.

The minutes of the Shareholders' Meeting will be made available to the public in the manner and within the terms set for by current legislation.

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#### **NEW MANAGER IN CHARGE OF PREPARING THE COMPANY'S FINANCIAL REPORTS**

Please be also informed that, effective as of 1 May 2023, Mr. Edoardo Dupanloup will take office as Manager in charge of preparing the Company's accounting documents, pursuant to Article 154-bis of the Consolidated Law on Finance, as appointed by the Company's Board of Directors, after hearing the opinion of the Remuneration and Appointments Committee and with the favourable opinion of the Board of Statutory Auditors, in consideration of the imminent retirement of Mr. Giacomo Ricca.

The Chairman, Paolo Prudenziati, and the CEOs, Raffaella Orsero and Matteo Colombini, would like to thank Giacomo Ricca for his valuable work during his long years with the Group and wish him a happy retirement.

Edoardo Dupanloup has been working for Orsero since 2010 and currently holds the position of Investor Relator and support to Corporate Development, a position he will also retain after the aforementioned appointment. His complete curriculum vitae is available on the corporate website [www.orserogroup.it](http://www.orserogroup.it), section "Group/Management".



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In compliance with the Market Regulations of Borsa Italiana, Orsero informs, to the best of its knowledge, as at today's date, that Giacomo Ricca and Edoardo Dupanloup do not have shares of the Company.

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**ORSERO** is the holding company of the Italian and international group with the same name, a leader in Mediterranean Europe for the import and distribution of fresh fruit and vegetables. The Orsero Group was created more than 50 years ago at the initiative of the Orsero family, which had been operating since the 1940s in the fruit and vegetable sector, in partnership with other entrepreneurs. Over the decades, the Orsero Group has expanded its business both in terms of area covered, which today includes Italy, France, Spain, Portugal, Greece, Mexico, Costa Rica and Colombia, and in terms of product categories and sectors, according to a model known as vertical integration. Along with the distribution of fresh produce, the Orsero Group's business model also includes the import of bananas and pineapples using its owned ships. In 2012, the Orsero Group launched the brand "F.lli Orsero" for bananas and pineapples. The name intends to convey a sense of tradition and the passion of a large Italian family-run company for high-end produce.

ORSERO ordinary shares are listed on the Euronext STAR Milan segment of the Market Euronext Milan: ISIN - IT0005138703; Bloomberg Ticker "ORS.IM"; Thomson Reuters Ticker "ORSO.MI".

#### **For more information:**

##### **Orsero S.p.A.**

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Fine Comunicato n.20078-14

Numero di Pagine: 8