

<p>Informazione Regolamentata n. 2358-58-2023</p>	<p>Data/Ora Ricezione 27 Aprile 2023 11:27:23</p>	<p>Euronext Star Milan</p>
---	---	----------------------------

Societa' : SECO

Identificativo : 175879

Informazione  
Regolamentata

Nome utilizzatore : SECON03 - -

Tipologia : 1.1; REGEM

Data/Ora Ricezione : 27 Aprile 2023 11:27:23

Data/Ora Inizio : 27 Aprile 2023 11:27:25

Diffusione presunta

Oggetto : Resolutions of the Ordinary and  
Extraordinary Shareholders' Meeting held  
on April 27, 2023

*Testo del comunicato*

Vedi allegato.



Endless ways to the future

## PRESS RELEASE

### Ordinary and Extraordinary Shareholders' Meeting of April 27, 2023

#### The Shareholders' Meeting of SECO SpA:

##### Ordinary Part

- **Approved the Annual Report at December 31, 2022 and the allocation of the net income to the extraordinary reserve**
- **Examined the Consolidated Annual Report at December 31, 2022 and the Non-Financial Declaration drafted pursuant to Legislative Decree 254/2016**
- **Approved the Report on the Remuneration policy and the compensation paid**
- **Appointed two Directors to integrate the Board of Directors following their co-optation**
- **Approved the integration of the Board members' total remuneration**
- **Renewed the authorization for the buy-back and disposal of treasury shares**
- **Resolved to increase the number of members of the Board of Directors and appoint a new Director**

##### Extraordinary Part

- **Approved the amendment to art. 16.8 of the By-Laws on the procedures for the election of the Board of Directors by the Shareholders' Meeting**

*Arezzo, April 27, 2023* – SECO S.p.A. announces that was held on today's date the Ordinary and Extraordinary Shareholders' Meeting, on a single call, which resolved on the topics illustrated below. The Shareholders' Meeting was held exclusively through proxies conferred to Spafid S.p.A., Designated Representative pursuant to art. 135-*undecies* of Legislative Decree n. 58/1998 ("TUF") and in compliance with the provisions of art. 106, paragraph 4 of Legislative Decree n. 18 of March 17, 2020, converted into Law no. 27 of April 24, 2020, as subsequently extended.



Endless ways to the future

## PRESS RELEASE

### **Ordinary Shareholders' Meeting**

#### **Annual Report of SECO S.p.A. at December 31, 2022**

The Ordinary Shareholders' Meeting examined and approved the Annual Report of SECO S.p.A. at December 31, 2022 within the terms proposed by the Board of Directors, resolving to allocate the net income for the year, equal to Euro 5,830,886, to the extraordinary reserve.

During the Shareholders' Meeting were also illustrated the Consolidated Annual Report of SECO at December 31, 2022, which closed with Net Sales of Euro 200.9 million (+79% vs. FY 2021, with an organic growth equal to 43%), an EBITDA Adjusted equal to Euro 44.0 million (22% of Net Sales, +74% vs. FY 2021) and a Net Income adjusted equal to Euro 20.5 million (10% of Net Sales, +77% vs. FY 2021), and the Non-Financial Declaration drafted pursuant to Legislative Decree 254/2016.

#### **Report on the Remuneration policy and the compensation paid pursuant to art. 123-ter TUF (the "Report")**

The Shareholders' Meeting examined the Company's policy on remuneration and the compensation paid, approving the remuneration policy for members of the administrative body, Managers with Strategic Responsibilities, and members of the Board of Statutory Auditors with reference to the financial year 2023, illustrated in Section I of the Report.

The Shareholders' Meeting also expressed a favorable opinion on Section II of the same Report, containing the compensation granted to Directors and Statutory Auditors and, in aggregate form, the compensation granted to Managers with Strategic Responsibilities during 2022.

#### **Appointment of two Directors to integrate the Board of Directors following co-optation**

The Shareholders' Meeting resolved on the appointment of Ms. Valentina Montanari and Mr. Tosja Zywietz, previously co-opted by the Board of Directors respectively on December 22, 2022 and on April 2, 2023, as Directors of the Company. In particular, Ms. Montanari will serve as non-executive and Independent Director, while Mr. Zywietz will take the role of non-executive Director.

The aforementioned Directors will remain in office for the remainder of the Board's term, i.e. until the Shareholders' Meeting called for the approval of the financial statements for the year ended December 31, 2023.

#### **Approval of the integration to the total remuneration allocated to the Board of Directors**

After examining the related explanatory report of the Board of Directors, the Ordinary Shareholders' Meeting resolved to supplement for the financial year 2023 and until the conclusion of the Board of Directors' term of office, set as the date of the Shareholders' Meeting called to approve the 2023 Annual Report:



## PRESS RELEASE

Endless ways to the future

- i. the fixed total annual remuneration of the Board of Directors by the amount of Euro 100,000 and, therefore, from Euro 900,000 to Euro 1,000,000, in addition to the reimbursement of expenses incurred by its members in the performance of their duties and the severance pay for the Executive Directors;
- ii. the variable total annual remuneration of the Directors holding specific offices pursuant to art. 2389, paragraph 3, of the Civil Code by the amount of Euro 400,000 and, therefore, from Euro 700,000 to Euro 1,100,000.

Furthermore, the Ordinary Shareholders' Meeting confirmed what it had previously resolved on April 27, 2022 concerning the provision, as severance indemnity, in favor of the Executive Directors for an amount equal to 10% per year of the fixed emoluments received by the Executive Directors.

### **Authorization for the buy-back and disposal of treasury shares**

The Ordinary Shareholders' Meeting resolved to renew the purchase of treasury shares, after revocation of the resolution approved on April 27, 2022.

The resolution is targeted at providing the Company with an useful strategic investment opportunity, also taking into account the purposes permitted by current provisions – including the purposes contemplated in art. 5 of Regulation (EU) 596/2014 (*Market Abuse Regulation*, "MAR") and in the practices permitted pursuant to art. 13 MAR where applicable including, purely by means of non-exhaustive example, to serve share option programs or other allocations of shares to employees or members of the administrative or control bodies and for the purposes of the possible use of the shares as consideration in corporate transactions, including the exchange of shareholdings with other parties, as part of transactions in the interest of the Company, all in any case within the terms and according to the procedures that may be decided by the competent boards of the Company.

The resolution approved on today's date authorizes the Board of Directors, and on its behalf the designated Board members, to proceed with the purchase of the shares under the conditions and for the purposes described above, within the period deemed appropriate in the interest of the Company and in the manner set out in the applicable provisions of Consob Regulation 11971/1999 (as subsequently amended), granting the widest powers to execute the purchase transactions referred to in the approved motion, as well as any other related formality, including the possible assignment of tasks to qualified intermediaries pursuant to law and with the right to appoint special attorneys.

The authorization for purchases will have a duration of 18 months from the date of the Shareholders' Meeting, while the authorization for disposals is granted without time limits.



Endless ways to the future

## PRESS RELEASE

### **Increase in the number of members of the Board of Directors and appointment of a new Director**

The Ordinary Shareholders' Meeting resolved to increase from 10 (ten) to 11 (eleven) the number of members of the Board of Directors of the Company and, at the same time, to appoint a new director, in the person of Emanuela Sala, establishing that she shall remain in office until the conclusion of mandate of the other directors currently in office and, therefore, until the date of the Shareholders' Meeting called to approve the financial statements at December 31, 2023.

### **Resolutions approved by the Extraordinary Shareholders' Meeting**

Based on what resolved by the Ordinary Shareholders' Meeting with reference to the increase in the number of members of the Board of Directors, the Extraordinary Shareholders' Meeting resolved to amend art. 16.8 of the By-Laws in order to allow greater representation of minorities, envisaging that, when the Board of Directors is elected by the Shareholders' Meeting, up to a maximum of 2 (two) directors may be selected from the lists that did not obtain the majority of votes.

### **Documents**

The approved Annual Report and the Consolidated Annual Report, accompanied by the related reports under law, are available at the Company's registered office and on the Company website, at [www.seco.com](http://www.seco.com) in the sections "Investor Relations > Corporate Governance > Shareholders' Meeting" and "Investor Relations > Financial Statements and Reports". The minutes of the Shareholders' Meeting, the summary of the votes and the updated By-laws will be made available in accordance with the procedures and timeframes established by law.



## PRESS RELEASE

Endless ways to the future

### About SECO

SECO (IOT.MI) develops and manufactures cutting-edge technological solutions, from miniaturized computers to fully customized integrated systems combining hardware and software. SECO also offers CLEA, a proprietary end-to-end IoT-AI analytics software suite, made available on a SaaS basis, that allows clients to gather insightful data from their on-field devices in real time. SECO employs almost 900 people worldwide and operates through 5 production plants, 10 R&D hubs and sales offices in 9 countries. SECO serves more than 300 blue-chip customers which are leaders in their respective fields, including Medical, Industrial Automation, Aerospace & Defense, Fitness, Vending and many other sectors. SECO R&D capabilities are further enhanced by long-lasting strategic partnerships with tech giants and collaborations with universities, research centers, and innovative start-ups. Corporate social responsibility is part of the strategy of SECO, that undertakes several actions to reduce its environmental footprint and increase its impact on its people and local communities.

For more information: <http://www.seco.com/>

### Contacts

SECO SpA  
Marco Parisi  
Head of Investor Relations  
Tel. +39 0575 26979  
[investor.relations@seco.com](mailto:investor.relations@seco.com)

Fine Comunicato n.2358-58

Numero di Pagine: 7