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<i>Testo del comunicato</i>
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Vedi allegato.



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## Press Release

### **ORDINARY SHAREHOLDERS' MEETING APPROVES THE BOARD OF DIRECTORS' PROPOSAL FOR AUTHORIZATION OF OWN SHARES PURCHASE AND DISPOSAL.**

### **THE BOARD OF DIRECTORS RESOLVES TO INITIATE THE OWN SHARES PURCHASE PLAN AND APPOINTS BANCA PROFILO AS THE APPOINTED INTERMEDIARY.**

**Trezzo sull'Adda (MI)**, November 16<sup>th</sup>, 2023 – Cofle S.p.A. – leading company in the design, production and worldwide marketing of control systems and control cables for the off-road, automotive and after market automotive sectors – hereby today, in its first call, the Ordinary Shareholders' Meeting of Cofle Spa gathered, granting authorization to the Board of Directors for the purchase and disposal of own shares. Subsequently, the Board of Directors, convened after the Shareholders' Meeting, initiated the program for the purchase and disposal of own shares, appointing Banca Profilo as the appointed intermediary.

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### **ORDINARY SHAREHOLDERS' MEETING**

The Shareholders' Meeting authorized the Board of Directors pursuant to and for the purposes of Article 2357 of the Civil Code, to proceed with the purchase, **in one or more tranches**, including on a **revolving basis**, for a period of **18 months** from the date of this resolution, of ordinary shares of Cofle S.p.A., with the following specifications:

- a. **The maximum number of shares purchased**, taking into account the Cofle shares held in the portfolio by the Company and its controlled companies, **shall not exceed 20% of the share capital of the Company**, pursuant to Article 25-bis of the Euronext Growth Milan Issuers' Regulations, or any different maximum amount provided by the prevailing law.
- b. The purchase may be made in accordance with what is allowed by Article 25-bis of the Euronext Growth Milan Issuers' Regulations, Article 132 of Legislative Decree no. 58/1998, and Article 144-bis of CONSOB Regulation no. 11971/1999, ensuring equal treatment of shareholders and compliance with accepted market practices.
- c. Purchases must be made at a unit price not lower or higher by more than 15% than the official stock exchange price of the shares recorded by Borsa Italiana S.p.A. in the session preceding each individual transaction. This is subject to cases where shares are exchanged, contributed, allocated, or subject to other non-cash disposals, in which case the economic terms of the transaction will be determined, in accordance with current regulations, based on the nature and characteristics of the transaction. **The maximum consideration in any case shall be EUR 1,000,000.00**, while adhering to the terms and conditions established by Delegated Regulation (EU) No. 2019/1052 and other applicable regulations (including European or supranational), and accepted practices (where applicable). In particular:
  - Shares shall not be purchased at a price higher than the higher of the price of the last independent transaction and the current highest independent purchase offer price in the trading venue where the purchase is made.



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- In terms of volumes, daily purchase quantities shall not exceed 25% of the average daily trading volume of Cofle shares in the 20 trading days preceding the purchase date.
- d. The purchases may be carried out through any of the methods described in Article 144-bis of CONSOB Regulation no. 11971/1999 (including through controlled companies), to be determined at the discretion of the Board.

The Shareholders' Meeting also authorized the Board of Directors so that, pursuant to and for the purposes of Article 2357-ter of the Civil Code, they may dispose of the own shares purchased, once or more times, without any time limits, in the manner deemed most appropriate in the Company's interest and in compliance with applicable regulations, with the following specifications:

- Disposals of shares may be made, once or more times, even before the quantity of own shares that can be purchased has been exhausted.
- Disposals of shares may be made in any manner considered appropriate to achieve the Company's interest and the purposes outlined in the Board's explanatory report, in compliance with the applicable regulations and the prevailing market practices, while also granting the administrative body and its representatives the power to establish, in compliance with legal and regulatory provisions, the terms, methods, and conditions of the disposal and/or use of own shares deemed most appropriate in the Company's interest.

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### **BOARD OF DIRECTORS**

The Board of Directors, convened following the Shareholders' Meeting has deliberated to initiate the program for the purchase and disposal of own shares in execution of the aforementioned resolutions.

The program is aimed at the following objectives:

- (a) To incentivize and retain employees, collaborators, and administrators of the Company and its controlled companies, or other categories of individuals chosen at the discretion of the Board of Directors, within the scope of stock incentive plans, structured in any form, e.g., *stock options*, *stock grants*, or *work-for-equity* plans.
- (b) To use the shares as consideration in extraordinary transactions, including share exchange with other entities, to be carried out through exchange, contribution, or other acts of disposal and/or use, including allocation to convertible bond loans into shares of the Company or bond loans with warrants.
- (c) To engage in activities to support the liquidity of the shares, in order to facilitate the regular conduct of trading and prevent price movements not in line with market trends, in accordance with the prevailing market practices.
- (d) To potentially dispose of, if deemed strategic for the Company, investment or divestment opportunities, even in relation to available liquidity, in terms and conditions that will be determined by the competent corporate bodies.

The share purchase operations under the program will take place in accordance with the operational methods and limits set forth in the aforementioned shareholder resolution, specifically:



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- The purchases may concern, in one or more tranches, including on a revolving basis, a maximum number of shares (intending the maximum number of own shares held in the portfolio by the Company and its controlled companies) not exceeding 20% of the share capital of the Company.
- The maximum value of ordinary shares of the Company purchasable under the program has been set at EUR 1,000,000.00.
- The program has a duration of 18 months, starting from November 16, 2023.
- The purchase price of the shares will be determined on each occasion, taking into account the chosen method for the execution of the transaction and in compliance with any regulatory requirements or accepted market practices. However, in any case, it should not be lower or higher by more than 15% than the official stock exchange price of the shares recorded by Borsa Italiana S.p.A. in the session preceding each individual transaction, while adhering to the terms and conditions established by Delegated Regulation (EU) No. 1052/2016 and any other applicable regulations (including European or supranational), and accepted practices (where applicable), and particularly in accordance with Article 3, paragraphs 2 and 3, of the Delegated Regulation.
- The purchases of own shares will be carried out through an appointed intermediary, independently, in compliance with the principle of equal treatment of shareholders as stipulated in Article 25-bis of the Euronext Growth Milan Issuers' Regulations, Article 132 of Legislative Decree no. 58/1998, using any of the methods described in Article 144-bis of CONSOB Regulation no. 11971/1999 (including through controlled companies). Furthermore, share purchase transactions may also be conducted in accordance with Article 3 of Regulation (EU) No. 1052/2016 in order to benefit, if the conditions are met, from the exemption provided for in Article 5, paragraph 1, of EU Regulation No. 596/2014.

The Company will report the transactions carried out under the Program to CONSOB and the market, including through publication on its website, in accordance with the current regulatory provisions.

It should be noted that as of today, the Company does not hold any own shares.

Any subsequent changes to the Program will be promptly communicated by the Company.

To implement the above-mentioned plan for the purchase and disposal of own shares, in compliance with the set parameters, the Company appointed Banca Profilo S.p.A. as the intermediary responsible for managing the operations.

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The minutes and summary reports of the votes will be made available to the public as required by law at the Company's registered office, as well as through publication on the official website [www.cofle.com](http://www.cofle.com) and on the authorized storage mechanism eMarket Storage.

This press release is available in the Investor Relations' section of the website <https://www.cofle.com/it/>. It is also noted that, for the dissemination and storage of regulated information, the Company uses the eMarket STORAGE circuit managed by Spafid Connect S.p.A



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**About Cofle**

The Cofle's Group, founded in 1964, is a multinational company specializing in the design, production and worldwide marketing of cables and remote control systems for the off-road vehicles, automotive and automotive aftermarket sectors. It closed 2022 with a Production Value of 58 million. To manufacture its products, the Company uses 6 factories located in Italy (1), Turkey (3), India (1) and Brazil (1). Cofle sells its products in 38 countries to approximately 294 customers. From 11 November 2021, Cofle has been listed on the Euronext Growth Milan market organized and managed by Borsa Italiana S.p.A ..

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