

Informazione Regolamentata n. 20232-23-2024	Data/Ora Inizio Diffusione 12 Aprile 2024 08:00:14	Euronext Growth Milan
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Societa' : COFLE
Identificativo Informazione
Regolamentata : 188892
Utenza - Referente : COFLEN02 - BARBIERI
Tipologia : 3.1
Data/Ora Ricezione : 12 Aprile 2024 08:00:14
Data/Ora Inizio Diffusione : 12 Aprile 2024 08:00:14
Oggetto : PR_Call of General Meeting - april 29

Testo del comunicato

Vedi allegato



Press Release

COFLE: PUBLICATION OF THE NOTICE OF CALL FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Trezzo sull'Adda (MI), April 12, 2024 – Cofle S.p.A. (EGM:CFL) - a leading company in the design, production, and global marketing of control systems and control cables for the off-road vehicles sector, automotive and automotive aftermarket – announces the publication today of the notice of call for the Shareholders' Meeting in ordinary and extraordinary session on its website www.cofle.com, on the Borsa Italiana website, as well as in extract in the daily newspaper “Italia Oggi”.

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CALL FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Shareholders are called to the Meeting, in ordinary and extraordinary session, for April 29, 2024, at 6:00 PM, on first call, and if necessary, for April 30, 2024, at the same time, on second call, exclusively through telecommunication means, to discuss and decide on the following

Agenda

Ordinary Session

1. Financial Statements as of December 31, 2023, related resolutions and consequences:

1.1 Approval of the Financial Statements as of December 31, 2023; reports of the Board of Directors, the Board of Statutory Auditors, and the Audit Firm. Presentation of the consolidated group financial statements as of December 31, 2023.

1.2 Allocation of the fiscal year's profit and distribution of dividends.

2. Appointment of the new Board of Directors; related resolutions and consequences:

2.1 Determination of the number of members of the Board of Directors.

2.2 Determination of the term of office for the new directors.

2.3 Appointment of the directors and the Chairman of the Board of Directors.

2.4 Determination of the remuneration for the members of the Board of Directors.

3. Appointment of the new Board of Statutory Auditors; related resolutions and consequences:

3.1 Appointment of three standing auditors and two alternate auditors and the Chairman of the Board of Statutory Auditors.

3.2 Determination of the remuneration for the standing members of the Board of Statutory Auditors. Sede ordinaria

Extraordinary session



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1. Amendment of articles 12-bis, 15, 18, 20, 21, 23, 27, 32, and 33 of the current Articles of Association; related resolutions and consequences.
2. Amendment of article 16 of the current Articles of Association, conditionally upon the possible decision to withdraw by one or more shareholders; related resolutions and consequences.

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MODE OF CONDUCT

In accordance with what is allowed by Article 106, paragraph 4, of the Decree Law of March 17, 2020, no. 18, as amended and whose effectiveness has been most recently extended by Article 11, paragraph 2, of the Law of March 5, 2024 no. 21, **the Company has determined that participation in the shareholders' meeting by the share capital shall take place exclusively through the appointed representative ("Appointed Representative")** pursuant to Article 135-undecies of Legislative Decree February 24, 1998 no. 58 ("**TUF**"), in the manner described below, excluding access to the meeting premises by shareholders or their delegates other than the aforementioned appointed representative.

Delegations or sub-delegations can also be conferred to the Appointed Representative according to Article 135-novies of the TUF, notwithstanding Article 135-undecies, paragraph 4, of the TUF, in the manner specified below.

Directors, Statutory Auditors, the meeting secretary, and the Appointed Representative pursuant to Article 135-undecies of the TUF, may participate in the Meeting using remote connection systems that allow identification, in compliance with the current and applicable regulations.

SHARE CAPITAL AND VOTING RIGHTS

The share capital amounts to Euro 615,599.60, divided into 6,155,996 ordinary shares with no indication of the nominal value, each of which entitles the holder to one vote. As of the date of this notice, the Company holds 25,006 of its own shares.

ENTITLEMENT TO PARTICIPATE AND VOTE

Pursuant to Article 83-sexies of the TUF (Consolidated Law on Finance), the entitlement to participate in the Shareholders' Meeting and to exercise the right to vote - which may take place **exclusively through the Appointed Representative** - is certified by a notification to the Company, made by the intermediary, based on the records of their accounting books at the end of the accounting day of the seventh open market day prior to the date set for the Meeting on first call (i.e., **April 18, 2024 - record date**). Credit and debit entries made on accounts after this deadline are not considered for the purpose of being entitled to vote at the Meeting; therefore, those who become holders of the Company's shares only after this date will not be entitled to participate and vote at the Meeting. The intermediary's notification must reach the Company by the end of the third open market day preceding the date set for the Meeting on first call (i.e., **by April 24, 2024**). However, the entitlement to participate and vote remains valid if the notification is received by the Company after this deadline, provided it is before the start of the Meeting. The notification to the Company is made by the intermediary upon request of the individual entitled to vote.

REPRESENTATION AT THE MEETING

The proxy with voting instructions must be granted, free of charge, by the entitled voter, legally legitimized, to Attorney Donatella de Lieto Vollaro (who may be substituted by Dr. Carla Nuzzolo), as the Company's Appointed Representative pursuant to Article 135-undecies of the TUF ("**Appointed Representative**"), using the specific form available, with related instructions for completion and transmission, on the Company's website at www.cofle.com, Corporate Governance-Saveholders' Meetings section, and on the website www.borsaitaliana.it, Shares/Documents section. It must be sent by the end of the second open market day preceding the date set for the Meeting on first call, i.e., **by April 25, 2024 (or by April 26, 2024** in case of a Meeting on second call). Within the said deadline, the proxy and voting instructions can always be revoked using the same methods as for their issuance. It is specified that shares for which a proxy has been granted, even partially, are counted for the purposes of the regular constitution of the Meeting.



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Alternatively, according to the mentioned decree, it is also possible to confer to the same Appointed Representative a proxy or sub-proxy pursuant to Article 135-novies TUF, necessarily containing voting instructions on all or some of the agenda items, using the specific form available on the Company's website www.cofle.com, Corporate Governance-Shareholders' Meetings section, as well as on the website www.borsaitaliana.it, Shares/Documents section. The methods reported in the proxy form must be followed for the issuance and notification of proxies/sub-proxies, even electronically. The proxy must be received by 6:00 PM the day before the Meeting (i.e., **by April 28, 2024 for the first call and by April 29, 2024 for the second call**). Within the aforementioned term, the proxy and voting instructions can always be revoked using the aforementioned methods.

RENEWAL OF THE BOARD OF DIRECTORS

Under Article 20.1 of the corporate bylaws, the Company is managed by a Board of Directors composed of a minimum of 3 to a maximum of 9 members. The General Meeting determines the number of members of the Board of Directors and the duration of their appointment, within the maximum legal limits.

According to the provisions of Article 20.2 of the corporate bylaws, the directors hold office for the term set by the shareholders' meeting resolution of appointment, up to a maximum of 3 (three) financial years, and they can be re-elected.

Under Article 21 of the corporate bylaws, the appointment of the Board of Directors is made by the General Meeting based on lists submitted by shareholders. The rules and procedures for the lists of candidates, as well as the necessary accompanying documentation, are detailed in Article 21 of the corporate bylaws, available on the Company's website in the *Corporate Governance-Corporate Documents* section, to which reference is made.

Lists for the appointment of directors can be submitted by holders of shares who, at the time of the list's submission, individually or collectively, hold a stake of at least 10% (ten percent) of the subscribed share capital at the time of the list's submission, to be proved by depositing suitable certification. The certification issued by the intermediary proving ownership of the number of shares necessary for the list's presentation must be produced at the time of the list's deposit or even later, provided it is within the deadline set for the list's deposit.

Shareholders are invited to send the lists by certified email to cofle@pec.cofle.it, accompanied by the relevant documentation and proposals regarding the number of members of the Board of Directors, the duration of their term, and the related compensation, no later than 1:00 PM on the 7th (seventh) day preceding the date of the first call of the General Meeting called to deliberate on the appointment of directors (i.e., **April 22, 2024**).

The lists must include a number of candidates not exceeding the maximum number of directors that can be elected according to Article 20.1 of the corporate bylaws, each paired with a sequential number. The lists must also contain, even in attachment: (i) information about the shareholders who have submitted the list and the indication of the percentage of capital held; (ii) a curriculum containing comprehensive information on the personal and professional characteristics of the candidates; (iii) a declaration from the candidates containing their acceptance of the candidacy and the certification of possessing the requirements prescribed by law, applicable regulations, and corporate bylaws, as well as the independence requirements according to Art. 148, paragraph 3 of the TUF, if indicated as independent directors; (iv) the designation of at least one candidate meeting the requirements of an independent director according to Art. 148, paragraph 3, of the TUF, except for lists presenting a number of candidates less than half the maximum number of directors that can be elected.

A shareholder cannot present or vote for more than one list, even through an intermediary or trust companies. A candidate can be present on only one list, under penalty of ineligibility.

Lists submitted without observing the aforementioned provisions are considered as not submitted.

The election of the Board of Directors proceeds according to the provisions of Article 21 of the Corporate Bylaws.

The directors must meet the eligibility requirements set by law and other applicable provisions, and the integrity requirements according to Article 147-quinquies of the TUF.

For everything not expressly indicated in this notice of meeting, reference is made to the corporate bylaws of the Company and the Board of Directors' Report on the items on the agenda of the Meeting available on the Company's website at www.cofle.com, as well as at www.borsaitaliana.it.



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RENEWAL OF THE BOARD OF STATUTORY AUDITORS

Under Article 27 of the Corporate Bylaws, the corporate management is overseen by a Board of Statutory Auditors, consisting of 3 (three) standing members and 2 (two) alternate members, who serve for three fiscal years and expire on the date of the General Meeting called to approve the financial statements for the third fiscal year of their term, and they are eligible for re-election.

The appointment of the Board of Statutory Auditors will be based on a list vote, as established by Article 27 of the Corporate Bylaws.

The rules and procedures related to the lists of candidates, as well as the necessary accompanying documentation, are detailed in Article 27 of the Corporate Bylaws, available on the Company's website in the Corporate Governance-Corporate Documents section, to which reference is made.

Only shareholders who, at the time of list submission, individually or jointly, hold a stake of at least 10% (ten percent) of the subscribed share capital at the time of the list's submission, have the right to present lists.

Shareholders are invited to send the lists by certified email to cofle@pec.cofle.it accompanied by the relevant documentation and proposals regarding the remuneration of the Auditors, no later than 1:00 PM on the 7th (seventh) day preceding the date of the first call of the General Meeting called to deliberate on the appointment of the auditors (i.e., **April 22, 2024**).

Each list submitted by shareholders must be divided into two sections: one for the candidates for the position of standing auditor and the other for the candidates for the position of alternate auditor. In each section, candidates must be listed with a sequential number. The lists must also contain, even in attachment: (i) information about the identity of the shareholders who submitted them, with an indication of the percentage of total participation proven by a specific statement issued by an intermediary; (ii) comprehensive information on the personal and professional characteristics of the candidates, including a list of administration and control positions held by them; (iii) a declaration from the candidates containing their acceptance of the candidacy and the certification of possessing the requirements prescribed by law.

A shareholder cannot present or vote for more than one list, even through an intermediary or trust companies. A candidate can be present on only one list, under penalty of ineligibility.

Lists submitted without observing the aforementioned provisions are considered as not submitted.

The election of the Board of Statutory Auditors proceeds according to the provisions of Article 27 of the Corporate Bylaws.

Candidates must meet the professionalism and integrity requirements of Article 148, paragraph 4, of the TUF, as well as further requirements set by applicable regulations, under penalty of ineligibility.

In accordance with Article 2400, paragraph 4, of the Italian Civil Code, at the time of the auditors' appointment and before accepting the position, their administration and control positions held at other companies are disclosed to the General Meeting.

For everything not expressly indicated in this notice of meeting, reference is made to the Bylaws as well as to the Reports of the Board of Directors on the items on the agenda of the General Meeting available on the Company's website at www.cofle.com, as well as on www.borsaitaliana.it.

DOCUMENTATION

The documentation related to the General Meeting, including the Explanatory Report of the Board of Directors on the items on the agenda of the Meeting, and this notice of meeting are made available to the public at the registered office and on the Company's website at www.cofle.com, under the *Corporate Governance-Shareholders' Meetings* section, as well as on the website www.borsaitaliana.it, in the *Shares/Documents* section, within the legal deadlines. Shareholders have the right to obtain a copy.

This notice of meeting is also published, in extract form, today in the daily newspaper Italia Oggi.



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Instructions for participating in the Meeting via telecommunication means will be made known by the Company to the Directors, the Auditors, and the Appointed Representative, as well as to other parties entitled to participate, different from those entitled to vote.

The Company reserves the right to communicate any possible changes or additions to the information contained in this notice in line with any subsequent legislative and/or regulatory provisions, or in any case in the interest of the Company and its Shareholders.

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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Fine Comunicato n.20232-23-2024

Numero di Pagine: 7