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Societa' : RACING FORCE

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Oggetto : Shareholders' Meeting approves 2023 Financial Statements. Dividend of €0.09 per share. BOD confirmed for the period 2024-2026

*Testo del comunicato*

Vedi allegato



## PRESS RELEASE

# Racing Force: Shareholders' Meeting approves 2023 Financial Statements Dividend of €0.09 per share BOD confirmed for the period 2024-2026

*The Shareholders' Meeting also approved the authorization to purchase treasury shares*

Ronco Scrivia (GE, Italy), April 29<sup>th</sup>, 2024 - The Shareholders' Meeting of Racing Force S.p.A. (the “**Company**”) met today in ordinary and extraordinary session and approved the following resolutions.

### *Approval of Financial Statements and Allocation of Result*

In the ordinary session, the Shareholders' Meeting examined and approved the financial statements as of December 31<sup>st</sup>, 2023 of Racing Force S.p.A. and resolved, in accordance with the proposal of the Board of Directors of March 27<sup>th</sup>, 2024, the allocation of the net profit for the year 2023, equal to Euro 2,565,413, as follows:

- Euro 2,312,928 to dividends to be distributed, equal to Euro 0.09 per share, gross of withholding taxes, with coupon-detachment date on May 13<sup>th</sup>, 2024, date of entitlement to receive the dividend (*record date*) on May 14<sup>th</sup>, 2024 and payment date on May 15<sup>th</sup>, 2024;
- Euro 252,485, to retained earnings.

### *Appointment of the Board of Directors for the period 2024 - 2026*

The Shareholders' Meeting, through the voting list mechanism, appointed the new Board of Directors of Racing Force S.p.A., setting the number of Board members at 7 and defining a term of three fiscal years for their mandate, until the date of the Shareholders' Meeting called for the approval of the financial statements for the fiscal year ending on December 31, 2026.

The members of the new Board of Directors were selected from the single list submitted by the shareholder SAYE S.p.A., which holds a total of no. 13,544,395 ordinary shares, representing 52.70% of the share capital.

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The new Board of Directors is composed of:

- Piero Paolo Delprato (Chairman)
- Silvia Portaluri
- Stephane Alexandre Cohen
- Alexandros Haristos
- Guido Maria Pedone
- Filippo Salomone
- Marco Caneva

Based on the documentation provided by the interested party to the Company, the independent director Marco Caneva has declared to possess the independence requirements as set forth in Article 147-ter, paragraph 4, of the TUF.

The Company's Shareholders' Meeting also confirmed Piero Paolo Delprato as Chairman of the Board of Directors.

The ordinary Shareholders' Meeting also resolved to grant an annual overall compensation to the Board of Directors, to be distributed among its members, with additional fixed and variable compensations for members holding specific positions to be determined by the Board of Directors.

The curricula vitae of the directors and additional supporting documentation are available at the company's headquarters and on the Company's website at [www.racingforce.com](http://www.racingforce.com) under the "Corporate Governance" section.

Following the meeting, the Board of Directors - in compliance with the provisions of Article 6-bis of the Euronext Growth Milan Issuers Regulation and the Company's bylaws - verified (i) the new directors' compliance with the integrity requirements under Article 147-quinquies of TUF; and (ii) the independence criteria as per the Company's bylaws and Article 148, paragraph 3, of TUF, as referenced in Article 147-ter, paragraph 4, of the TUF regarding director Marco Caneva, ensuring that he does not fall within any circumstances compromising or appearing to compromise independence, as outlined in the "Policy on quantitative and qualitative criteria for the assessment of independence requirements pursuant Article 6-bis of the Euronext Growth Milan Issuers Regulation," approved by the Board on today's date.

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*Authorization pursuant to articles 2357 et seq. of the Italian Civil Code for the purchase and subsequent disposal of own shares.*

Shareholders also approved the authorization for the Board of Directors to carry out purchases of ordinary own shares, up to a maximum amount not exceeding 20% of the share capital, taking into account Racing Force's own shares held in the Company's or its controlled companies' portfolios, in one or more tranches, within 18 months from today's Shareholders' Meeting. Purchases must comply with Article 25-bis of the Euronext Growth Milan Issuers Regulation and be within the limits of distributable profits and available reserves as per the latest approved financial statements at the time of each transaction, subject to the condition that, pursuant to Article 2357, paragraph 1 of the Civil Code, only fully paid-up shares can be purchased.

The Shareholders' Meeting also resolved that the purchases of own shares will be executed on the multilateral trading system Euronext Growth in Milan and Paris at a price neither lower nor higher by more than 15% compared to the reference price recorded by the stock in the last trading session prior to each transaction, in compliance with the trading conditions set forth in Article 3, paragraph 2 of Delegated Regulation (EU) 2016/1052, implementing Regulation (EU) 596/2014 (Market Abuse Regulation, "**MAR**"), and specifically: (i) shares cannot be purchased at a price higher than the highest between the price of the last independent transaction and the current independent purchase offer price at the trading venue where the purchase is made; (ii) the daily volume of shares purchased cannot exceed 25% of the average daily trading volume of Racing Force shares over the 20 trading days preceding the purchase dates.

The possibility to purchase own shares represents a strategic investment opportunity for the Company, for any purpose allowed by current European and national regulations, including those outlined in Article 5 of MAR and related implementing provisions, where applicable, and in accordance with market practices allowed under Article 13 of MAR. Purchases may be carried out according to methods determined from time to time by the Board of Directors, following any method permitted by current regulations (Article 144-bis of the Issuers Regulation), including public purchase offers, while authorization for the disposal of acquired or already owned own shares has been granted without time limits, in accordance with current provisions, to allow the Board of Directors maximum flexibility, including in terms of timing, for the disposal of own shares.

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Regarding the acts of disposal and/or use of own shares acquired under this proposal or otherwise held in the Company's portfolio, they may be carried out, under legal conditions and limits, at any time, in whole or in part, through sale on the market, in blocks or otherwise off-market, or through the transfer of any real and/or personal rights related to them (including, for example, securities lending), even before exhausting the quantity of own shares that can be purchased. The Board of Directors may establish, in compliance with legal and regulatory provisions, the terms, methods, and conditions of the disposal act deemed most appropriate in the Company's interest, including free allocation for the "Stock Grant Plan 2023-2025" (with consequent integration of Article 3.4 of the Information Document describing the "Stock Grant Plan 2023-2025" regarding the methods of share allocation).

Finally, it is clarified that the Company does not currently hold any own shares in its portfolio.

In the **extraordinary session**, the Shareholders' Meeting approved an amendment to the Company's bylaws, aimed at incorporating the communication from Borsa Italiana S.p.A. in notice no. 43747 published on November 17, 2023, regarding the assessment of independence criteria for directors. Pursuant to the notice, the obligation on the Euronext Growth Advisor has been removed following the admission of the issuer's shares to trading, aligning the regulations with those currently in place for companies listed on the regulated market. Therefore, the assessment of independence criteria for directors must be conducted by the Company's Board of Directors at the time of appointment and then annually.

As a result of the above, any reference to obtaining the prior opinion of the Euronext Growth Advisor during the appointment of independent directors has been removed from the Bylaws. Thus, Article 20 of the Company's bylaws has been modified and aligned accordingly.

Additionally, following the entry into force of Law no. 21 of March 5, 2024 ("Legge Capitali"), which introduced changes, among others, to the regulation of so-called widely distributed financial instruments issuers and notably repealed Article 116 of Legislative Decree no. 58/1998 (TUF), any reference to Article 116 of TUF has been removed from the bylaws, with a consistent reformulation of Article 33 of the corporate bylaws.

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The minutes of the Shareholders' Meeting will be made available within the terms and according to the modalities provided by law, as well as on the Company's website at [www.racingforce.com](http://www.racingforce.com), under the section "*Investor Relations - Shareholders' Meetings*".

## Racing Force Group

Racing Force is the leading motorsports safety products group with the most advanced and comprehensive range of protection and performance products used worldwide by top professionals, amateur athletes, race teams and car manufacturers with products sold under brands such as Bell Helmets, OMP, Zeronoise and Racing Spirit. The group is based in 3 different continents: Ronco Scrivia (headquarters) and Pisa in Italy, Sakhir in Bahrain, and Miami and Mooresville in the USA. Today, products under the Group's brands can be found in all world championships of car and kart racing. More information about Racing Force Group is available at [www.racingforce.com](http://www.racingforce.com), as well as on the websites [www.ompracing.com](http://www.ompracing.com), [www.bellracing.com](http://www.bellracing.com) and [www.racingspirit.com](http://www.racingspirit.com).

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