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Societa' : SANLORENZO

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Regolamentata : 196198

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Oggetto : Extraordinary and Ordinary Shareholders'
Meeting

Testo del comunicato

Vedi allegato

SANLORENZO

SANLORENZO S.P.A.

EXTRAORDINARY AND ORDINARY SHAREHOLDERS' MEETING

- The Extraordinary Shareholders' Meeting:
 - approved the non-divisible share capital increase with exclusion of the pre-emptive rights and consequent amendment of Article 5 (“Share capital”) of the Company’s By-Laws;
 - approved to amend Articles 10 (“Participation and representation in the shareholders’ meeting”) and 11 (“Shareholders’ meeting proceedings”) of the Company’s By-Laws.
- The Ordinary Shareholders’ Meeting:
 - appointed Leonardo Ferragamo as new Director of the Company;
 - approved the “Foreign Commercial Subsidiaries Plan”.

Turin, 30 September 2024 – The Extraordinary and Ordinary Shareholders’ Meeting of Sanlorenzo S.p.A. (“Sanlorenzo” or the “Company”) met today in first call.

Pursuant to Article 106, paragraph 4, of Italian Decree-Law no. 18 of 17 March 2020, converted with amendments by Italian Law no. 27 of 24 April 2020 and as last amended and extended by Italian Law no. 21 of 5 March 2024, participation in the Shareholders’ Meeting was held exclusively through the designated representative Monte Titoli S.p.A. (“Monte Titoli” or the “Designated Representative”).

SHAREHOLDERS’ MEETING – EXTRAORDINARY PART

NON-DIVISIBLE SHARE CAPITAL INCREASE WITH EXCLUSION OF THE PRE-EMPTIVE RIGHTS

The Extraordinary Shareholders’ Meeting approved the proposal to increase the share capital in non-divisible form, excluding the pre-emptive rights pursuant to Article 2441, paragraph 4, second sentence of the Italian Civil Code, by a nominal amount of €420,489.00 and a share premium of €15,756,878.36, by issuing a maximum number of 420,489 ordinary shares of Sanlorenzo without nominal value and intended for subscription by Sawa S.r.l. with sole shareholder (“Sawa”).

This share capital increase – executed today – is part of the Company’s acquisition of 100% of the share capital of the Nautor Swan Group from Sawa, which was agreed on 31 July 2024 and disclosed to the market on 1 August 2024 and 2 August 2024 (for details see the press releases published on the Company’s website, www.sanlorenzoyacht.com, "Investors/Financial press releases" section, as well as on the authorised eMarket Storage mechanism, www.emarketstorage.it).

The explanatory report prepared pursuant to Article 125-ter of the TUF and Articles 72 and 84-ter of the Issuers’ Regulation and in accordance with Annex 3A, Schedule 2 of the Issuers’ Regulation, is available at the Company’s registered office at via Armezzone 3, Ameglia (SP), Italy, on the Company’s website (www.sanlorenzoyacht.com)

“Corporate Governance/Shareholders’ Meeting/Ordinary and Extraordinary Shareholders’ Meeting 30 September 2024” section), as well as on the authorised eMarket Storage mechanism (www.emarketstorage.it).

The following table shows the current composition of the share capital of Sanlorenzo and the number of voting rights, compared with the previous situation.

	Current situation			Previous situation			Change		
	Euro	no. shares	no. voting rights	Euro	no. shares	no. voting rights	Euro	no. shares	no. voting rights
Total	35,505,795	35,505,795	54,722,900	35,085,306	35,085,306	54,302,411	420,489	420,489	420,489
of which ordinary shares	16,288,690	16,288,690	16,288,690	15,868,201	15,868,201	15,868,201	420,489	420,489	420,489
of which ordinary shares with increased voting rights	19,217,105	19,217,105	38,434,210	19,217,105	19,217,105	38,434,210	-	-	-

All shares are without nominal value and have regular dividend entitlement.

The certification relating to the share capital increase pursuant to Article 2444 of the Italian Civil Code was filed with the Riviere di Liguria – Imperia La Spezia Savona Company’s Register on today’s date, together with the updated Company’s By-Laws. Following this registration, the updated By-Laws will be available on the Company’s website (www.sanlorenzoyacht.com, “Corporate Governance/Documents and Procedures” section), as well as on the authorised eMarket Storage mechanism (www.emarketstorage.it).

AMENDMENT TO THE COMPANY’S BY-LAWS

The Extraordinary Shareholders’ Meeting approved the proposal to amend Articles 10 (“Participation and representation in the shareholders’ meeting”) and 11 (“Shareholders’ meeting proceedings”) of the Company’s By-laws.

The explanatory report prepared pursuant to Article 125-ter of the TUF and Articles 72 and 84-ter of the Issuers’ Regulation and in accordance with Annex 3A, Schedule 3 of the Issuers’ Regulation, is available at the Company’s registered office at via Armezzone 3, Ameglia (SP), Italy, on the Company’s website (www.sanlorenzoyacht.com, “Corporate Governance/Shareholders’ Meeting/Ordinary and Extraordinary Shareholders’ Meeting 30 September 2024” section), as well as on the authorised eMarket Storage mechanism (www.emarketstorage.it).

SHAREHOLDERS’ MEETING – ORDINARY PART

APPOINTMENT OF A NEW DIRECTOR

The Ordinary Shareholders’ Meeting approved the appointment of a new director, in the person of Leonardo Ferragamo, following the resignation of a director, with the consequent confirmation of the current 11 members in office.

On the basis of this resolution, the members of the Board of Directors, which will remain in office up to the date of the Shareholders’ Meeting called to approve the financial statements for the year ended 31 December 2024, are therefore the following: Massimo Perotti (Chairman), Paolo Olivieri (Deputy Chairman), Carla Demaria,

Tommaso Vincenzi, Cecilia Maria Perotti, Silvia Merlo, Licia Mattioli, Leonardo Luca Etro, Francesca Culasso, Marco Francesco Mazzù, Lavinia Biagiotti Cigna and Leonardo Ferragamo.

The Shareholders' Meeting also confirmed the resolution passed at the Ordinary Shareholders' Meeting held on 28 April 2022, which set in €4,000,000.00 the maximum gross annual remuneration to be attributed to the Board of Directors, for each of the three years of the term of office, including the remuneration of the directors vested with particular offices, to be divided among the directors by the Board of Directors, providing that this division shall also include the director appointed today by the Shareholders' Meeting.

The updated composition of the Board of Directors, including a summary of the curriculum vitae of each Director, is available on the Company's website www.sanlorenzoyacht.com, "Corporate Governance/Board of Directors" section.

FOREIGN COMMERCIAL SUBSIDIARIES PLAN

The Ordinary Shareholders' Meeting approved, pursuant to Article 114-*bis* of the TUF, the adoption of a compensation plan based on financial instruments, with incentive and retention function, called the "Foreign Commercial Subsidiaries Plan" and reserved to an executive director of Sanlorenzo Baleari S.L., Sanlorenzo Côte D'Azur S.A.S., and Sanlorenzo Monaco S.A.M. (together the "**Foreign Commercial Subsidiaries**"), controlled by Sanlorenzo pursuant to Article 93 of the TUF, concerning shares of the Foreign Commercial Subsidiaries.

The information document on the Foreign Commercial Subsidiaries Plan, prepared pursuant to Article 84-*bis* and Annex 3A, Scheme 7 of the Issuers' Regulation, is available at the Company's registered office at via Armezzone 3, Ameglia (SP), Italy, on the Company's website (www.sanlorenzoyacht.com, "Corporate Governance/Shareholders' Meeting/Ordinary and Extraordinary Shareholders' Meeting 30 September 2024" section), as well as on the authorised eMarket Storage mechanism (www.emarketstorage.it).

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The summary report on the votes and the minutes of the Shareholders' Meeting will be made available to the public within the terms and according to the procedures set out by law.

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Sanlorenzo S.p.A.

Sanlorenzo is a leading global brand in the luxury yachting which builds "made-to-measure" yachts and superyachts customized for each client, characterized by a distinctive and timeless design.

Founded in 1958 in Limite Sull'Arno (FI), the cradle of Italian shipbuilding, Sanlorenzo has excelled in carving out a clear identity and a high-end brand positioning over time. In 1974, Giovanni Jannetti acquired the company and created Sanlorenzo legend, producing every year a limited number of yachts characterized by a unique, highly recognizable style, comfort, safety and focusing on a sophisticated customer base. In 2005, Massimo Perotti, Executive Chairman, acquired the majority of Sanlorenzo, guiding its growth and development on international markets, while preserving the heritage of the brand.

Today, manufacturing activities are carried out in four shipyards in La Spezia, Ameglia (SP), Viareggio (LU) and Massa, synergistically and strategically located within a 50 kilometres radius, in the heart of the nautical district.

The production is articulated into three business units: Yacht Division (composite 24-40 metres yachts); Superyacht Division (aluminium and steel 44-73 metres superyachts); Bluegame Division (composite 13-23 metres yachts). Sanlorenzo also offers an exclusive range of services dedicated to its clients, such as a monobrand charter program (Sanlorenzo Charter Fleet), maintenance, refit and restyling services (Sanlorenzo Timeless) and crew training (Sanlorenzo Academy).

The Group employs over 1,200 people and cooperates with a network of thousands of qualified artisan companies. In addition, the Group leverages on an international distribution network, a widespread service network for customers worldwide, close collaborations with world-renowned architects and designers and a strong liaison with art and culture.

In 2023, the Group generated net revenues from the sale of new yachts of €840.2 million, EBITDA of €157.5 million, EBIT of €125.9 million and a Group net profit of €92.8 million.

www.sanlorenzoyacht.com



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