

Informazione Regolamentata n. 2358-60-2024	Data/Ora Inizio Diffusione 16 Dicembre 2024 18:15:57	Euronext Star Milan
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Societa' : SECO

Identificativo Informazione : 199481
Regolamentata

Utenza - Referente : SECON04 - -

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Data/Ora Ricezione : 16 Dicembre 2024 18:15:57

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Oggetto : Resolutions of the Ordinary and Extraordinary
Shareholders' Meeting held on December 16,
2024

Testo del comunicato

Vedi allegato

Ordinary and Extraordinary Shareholders' Meeting of December 16, 2024

The Shareholders' Meeting of SECO S.p.A.:

in the Ordinary Part

- Approved the "New 2024-2027 CEO Stock Option Plan", subject to the revocation of the "2024-2027 CEO Stock Option Plan"

in the Extraordinary Part

- Approved to increase the share capital by payment for a maximum amount of Euro 40,000, to serve the "New 2024-2027 CEO Stock Option Plan", subject to the revocation of the capital increase resolution adopted by the Shareholders' Meeting on July 28, 2023, for the "2024-2027 CEO Stock Option Plan".
- Approved the amendment to art. 6 of the By-Laws consequent to the approval of the capital increase to serve the new stock option plan
- Approved the amendment to art. 11, 12, 18 and 24 of the By-Laws to allow for the exclusive use of the Designated Representative, pursuant to Article 135-undecies of the TUF, for conducting shareholders' meetings

Arezzo, December 16, 2024 – SECO S.p.A. (the "**Company**" or "**SECO**"; the Company, together with its subsidiaries as per Article 93 of Legislative Decree No. 58/1998, the "**Group**") announces that was held on today's date the Ordinary and Extraordinary Shareholders' Meeting, on a single call which, chaired by Daniele Conti, resolved on the topics illustrated below. The Shareholders' Meeting was held exclusively through proxies conferred to Monte Titoli 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 amended and extended.

Resolutions approved by the Ordinary Shareholders' Meeting

Approval of the "New 2024-2027 CEO Stock Option Plan"

After examining the explanatory report of the Board of Directors, the Shareholders' Meeting resolved to approve the "New 2024-2027 CEO Stock Option Plan" (the "**New Plan**"), subject to the revocation of the "2024-2027 CEO Stock Option Plan" (the "**Current Plan**") and its associated approval resolution from the Ordinary Shareholders' Meeting on July 28, 2023.

The New Plan is reserved to the current CEO of the Company, Mr. Massimo Mauri (the "**Beneficiary**") and has the characteristics illustrated in the related Information Document drawn up pursuant to art. 84-bis of Consob Regulation no. 11971/99, as subsequently amended and integrated (the "**Issuers' Regulation**").

The New Plan aims at (i) involving and incentivizing the Beneficiary, whose activity is believed to be of fundamental importance to the achievement of the SECO's strategic objectives, (ii) incentivizing the Beneficiary's permanence within SECO, and (iii) aligning the Beneficiary's interests with those of the Company and the shareholders over the New Plan time horizon, acknowledging his contribution in increasing the Company's value.

The New Plan provides for the attribution of a total of 4 million options to the Beneficiary. When exercised, options attribute the Beneficiary the right to receive ordinary shares of the Company, with regular dividend entitlement, and with the conditions, terms and procedures envisaged by the New Plan, providing for the settlement of the options with settlement by physical delivery. Options will mature in several tranches over a vesting period, subject to certain conditions of continuation of the employment relationship and/or the role of Chief Executive Officer of the Beneficiary. The total 4 million options to be attributed under the New Plan will mature over the period from 2024 to 2027. The options may be exercised on a deferred basis in the years following maturation, until December 31, 2032, with a ratio of 1 newly issued SECO ordinary share for every 1 (one) option exercised (unless the plan is served by treasury shares, in which case a variable number of shares to be granted as a function of the market price, without payment of the strike price, is envisaged).

Different strike prices are envisaged, depending on the vesting date.

Resolutions approved by the Extraordinary Shareholders' Meeting

Approval of the share capital increase by payment for a maximum amount of Euro 40,000, to serve the "New 2024-2027 CEO Stock Option Plan"

The Extraordinary Shareholders' Meeting, subject to the revocation of the capital increase resolution adopted by the Shareholders' Meeting on July 28, 2023, for the "2024-2027 CEO Stock Option Plan" approved by the Shareholders' Meeting, approved the proposal to increase by payment the share capital, on a divisible and progressive basis, in two tranches, for a maximum nominal amount of Euro 40,000, plus share premium, with the exclusion of option rights pursuant to Article 2441, paragraphs 5 and 6 of the Civil Code, through the issue of a maximum 4,000,000 new ordinary shares without nominal value to serve the New Plan. Alternatively, upon request from the beneficiary and after consent by the Company, the latter will be able to use treasury shares to execute the CEO Plan.

Based on what resolved by the Ordinary Shareholders' Meeting, with reference to the revocation of the Current Plan and the approval of the New Plan, and by the Extraordinary Shareholders' Meeting, with reference to the revocation of the capital increase for the Current Plan and the approval of the capital increase to service the New Plan, the Extraordinary Shareholders' Meeting resolved to consequently amend art. 6 of the By-Laws.



Amendment of the Company's Bylaws to allow Shareholder Meetings via the Designated Representative only (pursuant to article 135-undecies of the TUF)

The Extraordinary Shareholders' Meeting approved the amendment to articles 11, 12, 18 and 24 of the Bylaws to introduce the option of holding Shareholders' and Board of Directors' and Statutory Auditors' meetings exclusively by means of telecommunications and conducting Shareholders' Meetings, both in Ordinary and Extraordinary part, exclusively through the Designated Representative pursuant to article 135-undecies of the TUF, as allowed by applicable laws and regulations in effect at the time.

Documents

The minutes of the Shareholders' Meeting, the summary of the votes and the updated By-laws, as most recently amended following the Extraordinary Shareholders' Meeting's approved resolutions, will be made available in accordance with the procedures and timeframes established by law.



PRESS RELEASE

SECO

SECO (IOT.MI) is a high-tech company that develops and manufactures cutting-edge solutions for the digitalization of industrial products and processes. SECO's hardware and software offerings enable B2B companies to easily introduce edge computing, Internet of Things, data analytics, and artificial intelligence to their businesses. SECO's technology spans across multiple fields of application, serving more than 450 customers across sectors such as medical, industrial automation, fitness, vending, transportation, and many others. Through live monitoring and smart control of in-the-field devices, SECO solutions contribute to low environmental impact business operations via a more efficient use of resources.

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

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