



## **ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF GIGLIO GROUP S.P.A.**

- **Appointment of Marco Riccardo Belloni and Francesco Gesualdi as Directors of the Company, pursuant to Art. 2386 of the Italian Civil Code**
- **Authorisation for the Board of Directors to increase the share capital without option rights through contributions in cash (pursuant to Art. 2341, par. 4, second sentence of the Italian Civil Code), within the limit of 20% of the existing share capital, also in more tranches, until 30 June 2021**
- **Authorisation for the Board of Directors lasting five years to increase the share capital, also in more tranches, to be settled through contributions in kind pursuant to Art. 2443 of the Italian Civil Code, without option rights, pursuant to Art. 2441, par. 4, first sentence of the Italian Civil Code**

**Milan, 12 November 2020** - Giglio Group S.p.A. Shareholders' Meeting, (Ticker GG.MI) ("Giglio Group" or the "Company") – e-commerce 4.0 company listed on the MTA-STAR market of Borsa Italiana S.p.A. – was held in Ordinary and Extraordinary call in order to resolve on the following:

### **1. Appointment of two directors pursuant to Art. 2386 of the Italian Civil Code.**

It is noted that, as announced with the press releases of 15 May and 23 July 2020, the Board of Directors, pursuant to Art. 2386, par. 1 of the Italian Civil Code and Art. 20 of the Company's By-laws, approved by the Board of Statutory Auditors, co-opted Francesco Gesualdi on 15 May 2020 and Marco Riccardo Belloni on 23 July 2020. Pursuant to Art. 2386 of Italian Civil Code, the co-opted directors remained in office until this Shareholders' Meeting.

Today, the Ordinary Shareholders' Meeting appointed Marco Riccardo Belloni and Francesco Gesualdi as Directors of the Company. The newly-appointed Directors shall remain in office until the Meeting for the approval of the Financial Statements as of 31 December 2020.

The Board of Directors of the Company is thus composed of the following members: Alessandro Giglio (Chairman and Board Member), Anna Maria Lezzi (Board Member), Marco Belloni (CEO) Silvia Olivotto (Independent Member), Francesco Gesualdi (Independent Member).

It is noted that the curricula of the Directors appointed today are available on the Website [www.giglio.org](http://www.giglio.org) in the "Corporate Governance/Governance" section.

It is also noted that, following today's Shareholders' Meeting, the Board of Directors of the Company confirmed the powers vested to Marco Belloni on 23 July 2020, as well as his role within the Company.

Moreover, today, the Board of Directors verified the existence of the independence requirements of Francesco Gesualdi, pursuant to Art. 148 of Legislative Decree no. 58/1998 and Art. 3 of Corporate Governance Code.

Lastly, the Board also confirmed the composition of the governance committees, that are thus composed as follows:

- **Internal Control, Risk and Related-Parties Committee:**
  - o Silvia Olivotto (Independent Director - Chairwoman)
  - o Francesco Gesualdi (Independent Director- Member)
- **Appointments and Remuneration Committee**
  - o Francesco Gesualdi (Independent Director- Chairman)
  - o Silvia Olivotto (Independent Director - Member)

It is noted that, to the best knowledge of the Company, neither Francesco Gesualdi nor Marco Belloni hold any share of the Company.

**2. Authorisation for the Board of Directors to increase the share capital without option rights through contributions in cash (pursuant to Art. 2341, par. 4, second sentence of the Italian Civil Code), within the limit of 20% of the existing share capital, also in more tranches, until 30 June 2021**

The Extraordinary Shareholders' Meeting resolved to vest the Board of Directors, pursuant to Art. 2443 of the Italian Civil Code and to Art. 6.7 of the By-laws, as well as to Art. 44, par. 3 of Decree Law no. 76/2020, converted by Law no. 120/2020, until 30 June 2021, with the power to increase the share capital upon payment, without option rights pursuant to Art. 2441, par. 4, second sentence of the Italian Civil Code, in separate issues pursuant to Art. 2439, par. 2 of the Italian Civil Code, within the limits of 20% (twenty percent) of the existing share capital, through the issue, also in more tranches, of ordinary shares without any nominal value, with the same characteristics of the ordinary shares already issued by the issue date, with regular dividend, to be offered in subscription to entities identified by the Board of Directors - including qualified industrial and/or financial Italian and international investors, and/or current shareholders and collaborators of the Company - possibly also through the conversion of loan payables into risk capital by shareholders, provided that the issue price of the shares corresponds to the market value of those already issued, also taking into account the general context and the price at which the institutional investors would be willing to purchase said shares, and that this is confirmed by a specific report from a statutory auditor or an auditing company;

The Meeting also resolved to amend Art. 6 of the By-laws as a consequence of this resolution.

It should be noted that, as disclosed in the Directors' Report on the items on the agenda of the extraordinary part, the capital increase may also be carried out by converting the existing loans of the majority shareholder; for more information, see paragraph 3 (page 5) of the Report.

**3. Authorisation for the Board of Directors lasting five years to increase the share capital, also in more tranches, to be settled through contributions in kind pursuant to Art. 2443 of the Italian Civil Code, without option rights, pursuant to Art. 2441, par. 4, first sentence of the Italian Civil Code.**

The Extraordinary Shareholders' Meeting resolved to give authorisation for the Board of Directors, pursuant to Art. 2443 of the Italian Civil Code and to Art. 6.7 of the By-laws, for a period of five years starting from the date of the meeting's resolution (and, hence, until 12 November 2025), to increase the share capital upon payment in separate issues, without option rights pursuant to Art. 2441, par. 4, first sentence, for an amount of € 366,133.70 in principal, to be settled through contributions in kind (more specifically, company's branches, businesses or plants organised for the performance of the activities included in the Company's object, as well as receivables, investments in joint ventures, listed and not listed financial instruments and/or other assets considered as instrumental by the Board of Directors for the achievement of the Company's object may be object of a contribution on behalf of third parties.), through the issue, also in more tranches of a maximum of 1,830,668.50 ordinary shares without any nominal value, with the same characteristics of the ordinary shares already issued by the issue date, with regular dividend, in accordance with the criteria used to determine the issue price set forth by Art. 2441, par. 6 of the Italian Civil Code.

The Extraordinary Shareholders' Meeting also resolved to vest the Board of Directors with the powers to establish that the issue price of the shares resulting from the capital increase (and their division at share capital and share premium) shall be determined by the Board of Directors, provided that the issue price of the shares is based to the equity value, taking into account also the performance of the listings over the last six-months period.

The Meeting also resolved to amend Art. 6 of the By-laws as a consequence of this resolution.

The summary statement of the votes and the Minutes of the Shareholders' Meeting shall be made available within the limits and the terms foreseen by the applicable laws and regulations.

It is also noted that all of the documents regarding today's Shareholders' Meeting are available on the authorised storage mechanism [www.emarketstorage.it](http://www.emarketstorage.it), as well as on the Company's website at [www.giglio.org](http://www.giglio.org), in the "Corporate Governance/Shareholders' Meeting" section.

**Information on Giglio Group:**

*Founded by Alessandro Giglio in 2003 and listed on the STAR segment of Borsa Italiana ever since 2018, Giglio Group is the leading company for the design, creation and management of high value-added e-commerce platforms in Italy for Fashion, Design, Lifestyle and, more recently, Food and Healthcare sectors. The Company is based in Milan, but it is also present with offices in New York, Shanghai, Hong Kong, Rome, Lugano and Genoa. Thanks to its remarkable expertise, Giglio Group accompanies its customers in the online distribution of their products through a unique platform, starting from the implementation of fully tailor-made and managed monobrand e-store. Moreover, the Company integrates its business with the dedicated placement on main marketplaces worldwide, ensuring the online management of both new collections and inventories stock. The uniqueness of a “complete-supply-chain” online service thus ensures a 100% sell-through rate.*

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