



# G I S M O N D I

## **GISMONDI 1754, THE BOARD OF DIRECTORS RESOLVES:**

- **To call the Shareholders' Meeting to:**
  - authorise a treasury shares purchase plan
  - amend the regulation for the “Warrants of Gismondi 1754 S.p.A. 2019-2022”
  - amend the current articles of association text
- **Call for the meeting of warrant holders to amend the “Gismondi 1754 2019-2022” warrant regulation with reference to operating periods, operating price and final subscription term**

Genoa, 16 May 2022 – The Board of Directors of Gismondi 1754 (Ticker GIS), Genoese company that produces highest-end jewellery, listed on the Euronext Growth Milan market of Borsa Italiana (Italian Stock Exchange), meeting on 13 May, approved and resolved to call the ordinary and extraordinary Shareholders' Meetings to resolve on the following agenda:

### Ordinary part

- Authorisation pursuant to and for the purposes of articles 2357 et seq. of the Italian Civil Code to purchase and then dispose of treasury shares; resolutions pertaining thereto and resulting therefrom;

### Extraordinary part

- Amendment to the current articles of association text following the re-naming of the AIM Italia market as Euronext Growth Milan pursuant to Notice no. 31776 of Borsa Italiana S.p.A.; resolutions pertaining thereto and resulting therefrom;
- Amendment to the Regulation of the “Gismondi 2019-2022 Warrants” with reference to operating periods, operating price and final subscription term of the warrants; resolutions pertaining thereto and resulting therefrom;
- Amendment to the last subscription term for the paid increase in share capital resolved, on 8 October 2019, excluding the option right pursuant to article 2441, paragraph 5, Italian civil Code, in tranches, for the maximum amount of nominal € 229,167, plus surcharge, to exercise the Warrants; amendment to art. 6 of the articles of association; resolutions pertaining thereto and resulting therefrom.

### **Authorisation to purchase treasury shares**

Authorisation to the Board of Directors to purchase and dispose of treasury shares is granted in compliance with Community and national legislation applicable, including Regulation (EU) 596/2014 (the MAR Regulation) and the Delegated Regulation (EU) 1052/2016 (the Delegated Regulation).

The motivations for the purchase and disposal authorisation of treasury shares are based on: (i) the possibility to sustain the liquidity of the shares themselves in compliance with criteria established by legislation; (ii) the efficient use of Company liquidity with medium and long term investment in mind; (iii) the use of the shares in transactions connected to customary management or projects consistent with the Company's strategic lines; (iv) consenting to shares being purchased by the beneficiaries of any

stock-option plans and/or in the possibility to implement stock-grant plans; (v) being able to dispose of treasury shares, consistent with the strategic lines that the Company intends to pursue, as a consideration in any extraordinary transactions such as, merely as an example, acquisitions, mergers, demergers etc., and/or for other uses deemed of financial/operational and/or strategic interest for the Company itself.

Concerning the purchase plan, please note that:

the purchase may be made, once or several times, within 18 months from the date the shareholders' meeting authorisation resolution is made for this proposal, for a number of shares that does not exceed 20% of share capital and for a maximum countervalue purchased of **1,500,000 euro**.

The purchases may be made in compliance with trading conditions established in art. 3 of the Delegated Regulation, implementing the MAR Regulation, therefore, at a consideration that does not exceed the highest price between the price of the last independent transaction and the price of the current independent purchase offer during trading when the purchase is made; without prejudice to the fact that it will not be possible to purchase on any trading day a volume exceeding 25% of the average daily volume of shares in the 20 days prior to the date of purchase in the trading location where the purchase is made;

The treasury shares thus purchased may be sold, directly or through intermediaries, with no time limits, for the purposes and by the methods indicated above and, in any case, permitted by applicable regulatory and legislative provisions;

The Board of Directors will propose that the Shareholders' Meeting grant the Board itself, and for it the Board Chairman pro-tempore, with the right to sub-delegate, the amplest powers, none excluded, needed or opportune to execute the above resolution, and to make any non-essential amendment, addition or deletion to the meeting resolutions that should be needed, at the request of each entity and/or competent authority and/or Borsa Italiana S.p.A.

#### **Amendment to the current articles of association text**

The proposal to amend the articles of association is in order to adopt what is notified by Borsa Italiana S.p.A. (Italian Stock Exchange) in notice no. 31776 published on 27 September 2021, regarding the "rebranding" activities of the markets organised and managed by the latter following the Euromex N.V. recent purchase transactions regarding the Italian Stock Exchange.

As a result of the aforementioned "rebranding" activities, as of 25 October 2021 the AIM Italia market Regulations were modified in order to rename the AIM Italia Market, on which the Company's financial instruments are traded, as "Euronext Growth Milan". The Nominated Adviser figure has been renamed as Euronext Growth Advisor. Due to that change, please note the opportunity to update all references to the previous market names and the regulations of the Italian Stock Exchange present in the Articles of Association in force.

In particular, references to the names of markets included in articles 11, 13, 14, 18, 20, 21, 30 and 32 will be amended and aligned.

The Board of Directors has resolved to approve the statutory amendments proposed, in particular those of articles 11, 13, 14, 18, 20, 21, 30 and 32, and to submit them for the approval of the Company's Shareholders' Meeting

#### **Amendment to the Warrant regulation and extension of the term to subscribe to the increase in Share Capital**

Proposal to the General Meeting of the bearers of the “Gismondi 1754 S.p.A. 2019-2022 Warrants” to amend the regulation of the “Gismondi 1754 S.p.A. 2019-2022 Warrants” with reference to operating periods, operating price and final subscription term. Proposal to the Shareholders’ Meeting to Amend the regulation of the “Gismondi 1754 S.p.A. 2019-2022 Warrants”, with reference to operating periods, operating price and final subscription term, and to the relative increase in share capital for the emission of the conversion shares.

The Board of Directors has resolved to amend the regulation of the “Gismondi 1754 S.p.A. 2019-2022 Warrants”, with reference to operating periods, operating price and final subscription term, and to the relative increase in share capital for the emission of the conversion shares. The introduction of a fourth operating period –for the period between 16 October 2023 and 31 October 2023 included– and of a fifth operating period –for the period between 15 October 2024 and 31 October 2024 included). The price for the Fourth Operating Period is established as EUR 4.67 and for the Fifth Period as EUR 5.14. Consequently, the Last Term for the Operating Period (as established in the Regulation) is extended to 31 October 2024. It was also resolved to propose that the Shareholders’ Meeting amend the last term for subscribing to the Warrant Capital Increase, initially fixed for 31 December 2022, extending it to 31 December 2024.

The need to extend the Warrants’ operating period is mainly justified by the fact that the incidence of the global pandemic on the stock’s performance made it impossible to exercise the Warrant in the First and Second Operating Periods (as set forth in the Regulation). Gismondi 1754 would also like to remind you that, at today’s date, all the Warrants issued (amounting to no. 1,016,200 Warrants) are still in circulation. Those amendments want to guarantee the Company the possibility to benefit from further input of financial resources in order to pursue its long-term strategic goals. At the same time, they would give Warrant holders a longer time to exercise the Warrants thus guaranteeing them greater investment opportunities.

The Board of Directors resolved to propose that the Shareholders’ Meeting grant the Board itself, and for it the Chairman pro-tempore, with the right to sub-delegate, the amplest powers, none excluded, needed to execute the above resolution and to make any non-essential amendment, addition or suppression to the meeting resolutions needed.

### **Calling the Shareholders’ Meeting**

In view of what was resolved by today’s Board of Directors’ meeting, the ordinary and extraordinary Shareholders’ meeting of Gismondi 1754 has been called for 10 June 2022, at 5pm, in a single call. To call the special General Meeting of the Warrant holders for 10 June 2022, at 4pm.

#### **About Gismondi 1754:**

##### ***Handmade in Italy by Italians***

*Established in Genoa in 1754 with Giovan Battista Gismondi (supplier of Pope Pio VI and the Doria family), Gismondi 1754 - managed by Massimo Gismondi - has achieved a globally acknowledged excellence and competence in jewellery. Massimo Gismondi, known for considering jewels works of art, expresses centuries of craftsmanship and a rich history in his creations, matched with a contemporary style handing down a taste for beauty, a seven-generation company inheritance.*

**Gismondi 1754 S.p.A.**

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