



## **SHAREHOLDERS' MEETING - APPROVAL OF THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2020 AND APPOINTMENT OF THE BOARD OF DIRECTORS**

*Novellara, 28 April 2021*

### **CONSOLIDATED FINANCIAL STATEMENTS**

Vimi Fasteners S.p.A., a *leading* company in the design and production of highly engineered fastening systems, listed on the **AIM Italia**, reports that the Ordinary Shareholders' Meeting acknowledged the Group's consolidated financial statements as at 31 December 2020, which shows a net loss of € 255 thousand, entirely attributable to the Vimi Fasteners group.

### **STATUTORY FINANCIAL STATEMENTS**

As proposed by the Board of Directors, the Shareholders' Meeting also approved the Parent Company's annual financial statements as at 31 December 2020, which shows a loss of € 1.718 million. The Shareholders' Meeting also approved the coverage of the loss through the use of the "Extraordinary Reserve".

### **AUTHORISATION TO PURCHASE AND DISPOSE OF TREASURY SHARES**

With regard to the item on the agenda "Authorisation to purchase and dispose of treasury shares", the Shareholders' Meeting resolved to purchase an amount of the company's treasury shares to be determined by the Board of Directors, for a maximum total value of € 1,000,000 (one million). The transactions must be completed in compliance with permitted market practices or (EU) Regulation no. 596/2014 ("MAR") with regard to the transactions governed therein. The price cannot be more than 20% higher or lower than the reference price recorded for the Company's shares on the trading day prior to the date of each individual transaction. The authorisation will be valid for eighteen months, starting from the date of the Resolution.

The purchase or disposal of treasury shares will be done to (i) use treasury shares, directly or through intermediaries, in transactions to stabilise and/or support the liquidity of the Company's shares, if necessary; (ii) assign treasury shares to beneficiaries of any stock option and/or stock grant programmes approved by the relevant company bodies; (iii) allow use of treasury shares in transactions involving core business, or for projects consistent with the Company's strategic guidelines, in relation to which the expediency of share transactions becomes concrete; (iv) use treasury shares to effectively manage the Company's capital, creating investment opportunities also in relation to sustainable liquidity.

## **APPOINTMENT OF THE BOARD OF DIRECTORS**

The Shareholders' Meeting appointed the new Board of Directors, made up of five members, one of which is independent, who will remain in office for three financial years, or until the Shareholders' Meeting convened for the approval of the annual financial statements as at 31 December 2023.

The elected Directors, whose nominations were presented by the majority shareholder Finregg S.p.A., are: Fabio Storchi, Fabrizio Storchi, Marco Sargenti, Alessandro Storchi and Ivano Accorsi. Fabio Storchi was appointed Chairman of the Board of Directors.

The independent Director Ivano Accorsi was previously approved by the Nominated Advisor.

In addition, the Shareholders' Meeting resolved that the total gross annual amount of remuneration to be allocated to the Board of Directors would be a maximum of € 80,000, leaving the Board itself to establish further payments for those directors given specific roles.

The Directors' CVs, together with the supporting documentation, are available to the public at the Company's registered office and in the "Governance/Board of Directors" section of the Company's website [www.vimifasteners.com](http://www.vimifasteners.com).

## **APPOINTMENT OF HONORARY CHAIRMAN**

The Shareholders' Meeting accepted the Board of Directors' proposal to appoint, pursuant to Article 15-bis of the Articles of Association, Mr Aimone Storchi, one of the Company's founders and a highly esteemed person who has contributed to the business's success and development, as Honorary Chairman. His term in office is unlimited, until he resigns or the Shareholders' Meeting revokes the mandate.

Although the Honorary Chairman does not hold the position of Director, he may participate at meetings of the Board of Directors and at Shareholders' Meetings, with a merely consulting role and no voting rights. The Honorary Chairperson may also be assigned tasks in which they represent the Company.

The Shareholders' Meeting resolved to allocate gross annual remuneration of € 12,000 to the Honorary Chairman.

## **APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS**

The Shareholders' Meeting appointed the new Board of Statutory Auditors, made up of three regular auditors and two substitute auditors, who will remain in office for three financial years, or until the Shareholders' Meeting convened for the approval of the annual financial statements as at 31 December 2023.

The elected Statutory Auditors, whose nominations were presented by the majority shareholder Finregg S.p.A., are: Gaetano Signoriello, Gianni Tanturli and Michele Corradini. Gaetano Signoriello was appointed Chairman of the Board of Statutory Auditors. Claudio Davoli and Paolo Esposito were also appointed as substitute statutory auditors.

The Shareholders' Meeting resolved that the total gross annual amount of remuneration to be allocated to the Board of Statutory Auditors would be € 30,000.

The Statutory Auditors' CVs, together with the supporting documentation, are available to the public at the Company's registered office and in the "Governance/Board of Statutory Auditors" section of the Company's website [www.vimifasteners.com](http://www.vimifasteners.com).

## **AMENDMENT OF ARTICLES OF ASSOCIATION**

The extraordinary Shareholders' Meeting resolved to approve the amendment of the Articles of Association, specifically Article 9, to adopt the rules contained in Article 6-bis of the AIM Issuers Regulations, following the changes introduced on 6 July 2020, which provide for the obligation to adapt to the new provisions on the matter. In particular, the amendment of Articles 12 and 12-bis of the Articles of Association was approved.

Moreover, the extraordinary Shareholders' Meeting resolved on the appointment of the Company's Honorary Chairman and on the determination of his remuneration, pursuant to Article 15-bis of the Articles of Association.

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In accordance with the provisions of the legislation in force and the AIM Italia Issuers Regulations, the Company makes it known that copies of the 2020 statutory and consolidated financial statements, together with the relative supporting documentation, are available to the public at the registered office in Novellara (RE) at via A. Labriola no. 19. That documentation is also available on the *Company's website* at [www.vimifasteners.com](http://www.vimifasteners.com), in the "*Investor Relations, Financial Statements and Reports*" section.

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### **Filing of documentation**

The minutes of the Shareholders' Meeting will be made available to the public on the Company's website, in the "*Investor Relations, Shareholders' Meetings*" section, in accordance with the terms required by the applicable legislation.

**www.vimifasteners.com**

Vimi Fasteners, based in Novellara (Reggio Emilia), Italy, works in the high-precision mechanics sector and is a leader in the design and production of high-level fasteners for the automotive, industrial, oil and gas, and aerospace sectors. The Group works in partnership with its customers (OEM, Tier 1 and distributors) and develops personalised solutions, which it exports all over the world, using special steels, superalloys and cutting-edge technology in the integrated manufacturing of its products.

ISIN Code: **IT0004717200**

Ticker: **VIM**

**For more information:**



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