

## SHAREHOLDERS' MEETING APPROVES 2020 ANNUAL ACCOUNTS AND RENEWS THE BOARD OF DIRECTORS

Arezzo, May 31, 2021

**Monnalisa S.p.A.**, the high-end childrenswear sector leader and listed on the AIM Italia market, announces that the Shareholders' Meeting was held today in first call, in ordinary and extraordinary session.

### Ordinary Session

#### Approval of 2020 Annual Accounts

The Shareholders' Meeting, in ordinary session, approved the separate financial statements and noted the Group financial statements at December 31, 2020. Specifically, the Ordinary Shareholders' Meeting approved the separate financial statements at December 31, 2020 according to the terms proposed by the Board of Directors, published on April 30, 2021, including the coverage of the loss of Euro 4,544,205, through the use of prior year retained earnings. The consolidated financial statements at December 31, 2020 were also presented at the Shareholders' Meeting, which report a net loss of Euro 7,812,699, of which Euro 6,717 the minority interest share.

In view of the decision of the company to utilise the option as per Article 60, paragraph 7-*bis* of Legislative Decree No. 104 of August 14, 2020 (converted into Law No. 126/2020), the Shareholders' Meeting approved, in accordance with the above-stated Article, the allocation to the unavailable profit reserve of a portion of the profits previously allocated to "retained earnings" for Euro 1,700,277.

#### Appointment of the Board of Directors

The Shareholders' Meeting appointed, according to the slate voting mechanism, the following members of the new Board of Directors of the company in office until the approval of the financial statements at December 31, 2023:

Piero Iacomoni (Chairman of the Board of Directors), Christian Simoni, Matteo Tugliani, Leonardo Luca Etro, all selected from the slate presented by the majority shareholder Jafin Due S.p.A., holder of 3,900,000 shares (74.48% of the share capital of Monnalisa S.p.A.) and Fabrizio Dosi selected from the minority slate presented jointly by the shareholders Anima SGR S.p.A., manager of the Anima Iniziativa Italia fund; Mediolanum Gestione Fondi SGR S.p.A. manager of the funds: Mediolanum Flessibile Futuro



Italia, Mediolanum Flessibile Sviluppo Italia; jointly holding 300,000 ordinary Monnalisa shares, equal to 5.73% of the share capital. Mr. Leonardo Luca Etro and Mr. Fabrizio Dosi declared themselves independent and were positively assessed by CFO SIM S.p.A. as Nominated Adviser of Monnalisa.

The Shareholders' Meeting also established the remuneration of the entire duration of office in accordance with the proposal made.

## **Appointment of the Board of Statutory Auditors**

The Shareholders' Meeting also appointed through the slate voting mechanism the following members of the new Board of Statutory Auditors in office until the approval of the financial statements for the year ended December 31, 2023: Marco Mainardi (as Chairman), Fabrizio Rossi (Statutory Auditor), Tania Frosali (Alternate Auditor) - all selected from the slate presented by the majority shareholder Jafin Due S.p.A., holder of 3,900,000 shares (74.48% of share capital of Monnalisa S.p.A) - and Alessandra Pederzoli (Statutory Auditor) and Alberto Sodini (Alternate Auditor), selected from the minority slate presented jointly by the shareholders Anima SGR S.p.A., manager of the Anima Iniziativa Italia fund; Mediolanum Gestione Fondi SGR S.p.A., manager of the funds: Mediolanum Flessibile Futuro Italia, Mediolanum Flessibile Sviluppo Italia; jointly holding 300,000 ordinary Monnalisa shares, equal to 5.73% of the share capital.

The Shareholders' Meeting also established the remuneration of the entire duration of office in accordance with the proposal made.

The curriculum vitae of the directors and statutory auditors are available on the company website.

## **Appointment of the Independent Audit Firm**

The Shareholders' Meeting also approved, on the reasoned proposal of the Board of Statutory Auditors, the granting of the legal audit appointment as per Article 13, paragraph 1 of Legislative Decree No. 39/2010 to EY S.p.A. for the years 2021-2023.

## **Extraordinary session**

The Shareholders' Meeting approved the amendment of Articles 7 (Contributions and share capital increases), 11 (Takeover bids), 12 (Disclosure obligations for significant holdings), 15 (Attendance and voting), 17 (Powers and majorities), 18 (Minute-taking), 19 (Number, duration and remuneration of Directors), 20 (Appointment of the Directors), 21 (Chairperson and delegated bodies), 22 (Meetings of the Board of Directors), 26 (Board of Statutory Auditors) and to insert the new Articles 11-bis (Obligation and



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right to purchase) and 11-*ter* (Withdrawal of shares from trading) of the By-Laws in order to incorporate the recent changes to the AIM Italia Issuers' Regulation, in addition to further improvements/updates.

Finally, the company signed a strategic consultancy agreement with Accenture. The agreement establishes the option for Monnalisa to avail of the support of Accenture also through the participation of its representatives in scheduled company meetings in support of its main strategic decisions. The manager in charge of the services will be Ms. Alessandra Marniga, who at Accenture acts as the Managing Director of the Fashion and Luxury goods industry.

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The minutes of the Shareholders' Meeting shall be made available to the public at the registered office, in addition to the company website at [www.monnalisa.com](http://www.monnalisa.com), Investor Relations/Shareholders' Meeting section, according to the applicable regulatory terms.

In accordance with the applicable regulation on the AIM Italia Issuers' Regulation, copies of the statutory and consolidated financial statements for 2020, together with the accompanying documentation, are available to the public at the registered office and on the company website at [www.monnalisa.com](http://www.monnalisa.com), Investor Relations/Financial Report section.

*This Press Release is available on the company website [www.monnalisa.com/it/](http://www.monnalisa.com/it/), in the "Investor Relations/Press Releases" section and at [www.emarketstorage.com](http://www.emarketstorage.com).*

**Monnalisa SpA (Aim Italia -Ticker MNL)**, listed on the AIM Italia market since July 12, 2018 and engaged in the high-end childrenswear segment, was founded in Arezzo in 1968. It distributes **in over 60 countries**, both through direct flagship stores and at the world's best-known Department Stores and more than 500 multibrand sales points. Focusing on high-quality and made in Italy style, its research and development investment is matched by a commitment to sustainability. The company complies with the SA8000 regulation and environmental certification ISO 14001.

#### **Monnalisa S.p.A.**

##### Issuer

Corso Buenos Aires, 1  
20124 Milan  
Elena Losa  
Tel. +39 02 20520744  
[e.losa@monnalisa.eu](mailto:e.losa@monnalisa.eu)

#### **CFO SIM S.p.A.**

##### Nomad & Specialist

Via dell'Annunciata 23/4  
20121 Milan  
Tel. +39 02 303431  
[ecm@cfosim.com](mailto:ecm@cfosim.com)

#### **IR Top Consulting**

##### Investor & Media Relations

Via Bigli, 19  
20121 Milan  
Domenico Gentile  
Tel. +39 02 4547 3883/4  
[ir@irtop.com](mailto:ir@irtop.com)  
[ufficiostampa@irtop.com](mailto:ufficiostampa@irtop.com)



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**MONNALISA S.p.A.**

Via Madame Curie, 7 - 52100 Arezzo – Italy    VAT No. 01163300518  
[www.monnalisa.eu](http://www.monnalisa.eu) - e-mail: [info@monnalisa.eu](mailto:info@monnalisa.eu) – ph. +39 0575 9850.1 - fax +39 0575 9850.20