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• PRESS RELEASE •

**PUBLICATION OF THE NOTICE OF GENERAL MEETING OF TPS**

**Gallarate (VA), 7 April 2020 – TPS S.p.A.** (“TPS” or the “Company” or “Issuer”), operational holding company of the TPS Group, leader in the engineering products and services sector for the aeronautical industry and listed on the **AIM Italia / Mercato Alternativo del Capitale** multilateral trading facility, informs that the notice of Ordinary General Meeting of TPS was published today in the Italian Official Journal, Part II no. 42 dated 07/04/2020

The Ordinary General Meeting is convened at the secondary offices of the Company in Turin, Corso Enrico Tazzoli no. 215/12B on **24 April 2020**, at 10.00 a.m., on first call, and if required, on **27 April 2020**, same venue and time, on second call, to discuss and resolve on the following

**agenda**

1. Approval of the financial statement and presentation of the consolidated financial statement of the Group at 31 December 2019. Relative and consequent resolutions.
2. Appointment of the Board of Directors and decision on the number of members, duration and remuneration. Relative and consequent resolutions.
3. Appointment of the Board of Statutory Auditors and decision on the remuneration of the members. Relative and consequent resolutions.



**It is specified that the date and/or the venue and/or the intervention in and/or the voting methods and/or the proceedings of the General Meeting indicated in the notice are subject to their compatibility with the laws in force or any orders issued by the competent authorities in relation to the COVID-19 emergency, as well as the fundamental principles of protection of the health of the shareholders, employees, directors and consultants of the Company. Any amendments and/or additions to the information given in this notice will be made available on the Company website ( [www.tps-group.it](http://www.tps-group.it) ) and in any other methods provided by law or by the applicable regulations.**

**SHARE CAPITAL AND VOTING RIGHTS**

The share capital is equal to Euro 1,613,695.00 divided into 7,257,710 ordinary shares with no indication of face value; each share gives the right to one vote in the ordinary and extraordinary meetings of the Company.

**INTERVENTION AND VOTING RIGHTS**

Pursuant to Article 83(6) of Italian Legislative Decree (D.Lgs.) No 58 of 24 February 1998, the right to intervene in the Meeting and to exercise the relative right to vote is certified by a notification to the Company, submitted by the intermediary in favour of the party holding the right to vote, on the basis of the related evidence recorded in the accounts at the end of the 7th (*seventh*) day of market trading prior to the date set for the first call to Meeting (i.e., 15 April 2020 – *record date*). Debit and credit entries made after that date shall not be taken into account for the purpose of entitlement to vote at the General Meeting and therefore any party who becomes a holder of the shares after such date shall not be entitled to attend or vote in

the General Meeting. The notification must reach the Company by the end of the 3rd (*third*) day of market trading prior to the date set for the Meeting (i.e. no later than 21 April 2020). Notwithstanding, intervention and voting rights are assured also for notifications reaching the Company after that term, provided they are received prior to the start of the proceedings of the General Meeting.

#### **ADDITIONAL PROVISIONS CONCERNING TELEMATIC INTERVENTIONS**

In the light of the COVID-19 health emergency and with regard to the provisions contained in Art. 106 of Italian Decree-Law No 18 of 17 March 2020 aiming to minimise movements and gatherings, intervention in the Meeting and voting rights are assured **exclusively by video-conference** via the following *link*: <https://zoom.us/join>. Those attending to take part in the Meeting shall submit - no later than 12.00 pm on 22 April 2020 – a specific request to the e-mail address of the Company [tpsgroup.spa@pec.it](mailto:tpsgroup.spa@pec.it) enclosing (i) a copy of the bank certification as referred to in the previous paragraph (*Intervention and voting rights*), (ii) a copy of a valid identity document with a photo of the participant, in the case of a representative of a legal person or a proxy pursuant to the following paragraph (*Representation at the General Meeting*); evidence must also be enclosed of the power of attorney for participation in the Meeting or the granting of the proxy, as well as (iii) the duly completed and undersigned power of attorney form, where applicable. By the end of 23 April 2020, the Company shall notify all persons who have duly produced the aforementioned documentation (by e-mail to the address used to submit the documentation) of their specific PIN number for participation in the General Meeting. Any persons who have not complied with the above instructions shall not be entitled to participate or vote in the Meeting.

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

Pursuant respectively to Articles 20 and 26 of the Articles of Association, the Board of Directors and the Board of Statutory Auditors are appointed on the basis of slate votes, in the methods indicated in the Articles of Association, to which reference is made. A slate may be presented by Shareholders who, at the time of presentation of the slate, hold, jointly or individually, at least 5% (*five percent*) of the share capital. For the purposes of eligibility, the lists shall: (i) be submitted, pursuant to the Articles of Association, no later than 1.00 pm on the 7th (*seventh*) day prior to the date of the General Meeting (i.e. 17 April 2020); (ii) include no more than 9 (*nine*) candidates for the appointment of the members of the Board of Directors (each one assigned a progressive number), of which 1 (*one*) candidate meeting the requirements of independent director in the lists containing no more than 7 (*seven*) candidates and 2 (*two*) candidates meeting the requirements of independent director in the other lists. The lists for the appointment of the members of the Board of Statutory Auditors shall be divided into 2 (*two*) sections: one for the candidates for the appointment of statutory auditor and the other for the candidates for the appointment of deputy auditor (in each section, the candidates shall be listed with a progressive number); and (iii) contain, also as an annex, the information relating to the identity of the Shareholders who presented them, indicating the percentage of shares held overall (proven by a specific declaration issued by the intermediary), full information concerning the personal and professional features of the candidates and a declaration by the candidates containing their acceptance of the candidacy and a certification that they meet the legal requirements as well as the independence requirements for independent directors. In the light of the particular status due to the Covid-19 health emergency, the above lists may be sent to the certified e-mail address of the Company [tpsgroup.spa@pec.it](mailto:tpsgroup.spa@pec.it), in any case no later than the above term. A Shareholder may not present or vote for more than one slate per Company Body, not even through third parties or trust companies. A candidate may be present in only one slate, under penalty of ineligibility. If a single slate is presented for the appointment of the members of the Board of Directors, the General Meeting shall express its vote on that slate and, only if it obtains the majority required by law for the relative resolution will the candidates listed in that slate in progressive order be deemed to be elected, up to the number of candidates set by the General Meeting. If a single slate is presented for the members of the Board of Statutory Auditors, the General Meeting shall express its vote on that slate; if the slate obtains the majority required by Articles 2368 and following of the Italian Civil Code, the 3 (*three*) candidates indicated in progressive order in the relative section will be elected as statutory auditors and the 2 (*two*) candidates indicated in progressive order in the relative section will be elected as deputy auditors; the Chair of the Board of Statutory Auditors will be held by the person indicated in the 1st (*first*) place in the section of candidates for the appointment of statutory auditor in the single slate presented. If no slates are presented, or if the number of members of the Board of Directors and the Board of Statutory Auditors is less than the number determined, respectively, by the General Meeting and the Articles of Association, the members of the Board of Directors and the Board of Statutory Auditors will be appointed or integrated by the General Meeting according to the legal majorities.

## REPRESENTATION AT THE GENERAL MEETING

Holders of rights to intervene in the General Meeting may be represented by written proxy, in compliance with the laws in force. For this purpose, a specific proxy form for general meetings is available on the Company website at the address [www.tps-group.it](http://www.tps-group.it), in the section *Investor Relations, Meetings*. No procedures are envisaged for voting by post or using electronic means.

## ORGANISATIONAL ASPECTS

Shareholders (or their proxies) are invited to connect to the video-conference in good time to ensure the proceedings of the General Meeting. Accreditation of the participants in the meeting shall begin half an hour before the time indicated for the start of the meeting. Participants are invited to familiarise with the methods for the proceedings of the meetings indicated in the General Meeting Regulation, available on the Issuer's website [www.tps-group.it](http://www.tps-group.it), section *Investor Relations, Documents*.

## DOCUMENTATION

At the same time as the publication of this Notice of Meeting, the following documents are made available to the public at the company headquarters in Gallarate, via Lazzaretto no. 12, and on the Company website [www.tps-group.it](http://www.tps-group.it), section *Investor Relations, Meetings* and in any other methods required by law or the applicable regulations: (i) the financial statement and consolidated financial statement at 31 December 2019, along with the Management Report and the Report of the Board of Statutory Auditors and the Auditing Company, (ii) the form the persons entitled to intervene in the Meeting have the faculty to use for voting by proxy, and (iii) the explanatory report of the Board of Directors on the proposals relating to the items on the agenda. The Shareholders have the faculty to obtain a copy of these.



This press release can be found online at [www.tps-group.it](http://www.tps-group.it), Investor Relations section, Press releases.



**TPS S.p.A.** is the operational holding company of the TPS Group, leader in the technical and engineering services for the aeronautical industry, with a particular focus on the helicopter segment. TPS has been a Borsa Italiana "Elite" company since 2016.

The TPS Group works in the aeronautical, automotive, defence, railway, naval and cable transport systems sectors, providing Technical Publishing & Training, Engineering, Design and Cost Engineering, Avionic Software Development and Systems Integration, Digital Content Management. The TPS Group's clients include leaders in the design and production of aircraft and aeronautical components, as well as leaders in the automotive, railway, defence and cable transport systems manufacturing sector.

Ordinary share ISIN code: IT0005246142 – Ordinary Share Ticker: TPS

Warrant ISIN code: IT0005246225 – Warrant Ticker: WTPS20

For more information:

### • Investor Relations •

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