



Press Release

eVISO CONVOCAZIONE OF THE EXTRAORDINARY SHAREHOLDERS' MEETING

THE BOARD OF DIRECTORS HAS RESOLVED TO PROPOSE TO THE SHAREHOLDERS' MEETING THE FOLLOWING AMENDMENTS TO THE ARTICLES OF ASSOCIATION:

- **THE ISSUE OF MULTIPLE VOTING SHARES;**
- **THE ABILITY TO PROVIDE THAT THE INTERVENTION AND EXERCISE OF THE RIGHT TO VOTE IN THE MEETING MAY TAKE PLACE EXCLUSIVELY THROUGH THE DESIGNATED REPRESENTATIVE;**
- **THE INSERTION OF THE CASTING VOTE OF THE PRESIDENT OF THE BOARD OF DIRECTORS**

APPROVAL OF AN INCENTIVE PLAN RESERVED FOR THE MANAGEMENT OF THE COMPANY AND ITS IMPLEMENTING REGULATION

Saluzzo (CN), 3 June 2024 – the Board of Directors of eVISO S.p.A. (simbolo: EVISO) – *COMMOD-TECH* company, listed on the EGM, with a proprietary artificial intelligence infrastructure that operates in the raw materials sector (electricity, gas, apples) – met today, resolved to call an Extraordinary Shareholders' Meeting in order to propose to the Shareholders (i) the amendment of articles 6, 11, 14, 16, 19 and 27 of the Articles of Association and the introduction of a new article 6-bis in order to allow the Company to avail itself of the right to issue Multiple Voting Shares; as well as (ii) the amendment of articles 17, 22 and 29 of the Articles of Association.

With reference to the proposal to introduce multiple voting shares, this amendment to the bylaws provides that the Multiple Voting Shares issued by the company shall confer the same rights as Ordinary Shares, with the exception of the right to vote, which is granted to the Multiple Voting Shares in the amount of 10 (ten) votes for each Multiple Voting Share.

Subject to the approval of the Shareholders' Meeting, the conversion of Ordinary Shares into Multiple Voting Shares may take place upon request of the shareholder for part of his/her Ordinary Shares up to a maximum threshold of 15 Multiple Voting Shares for every 100 ordinary shares held by each shareholder (it being understood that if the calculation of such threshold results in a decimal number, the number of convertible shares will be decreased by rounding down to the next lower whole number), to be submitted to the Company by 15 September 2024 demonstrating uninterrupted ownership of the shares for which the conversion is requested from the date of the Shareholders' Meeting that will approve the aforementioned amendments to the Articles of Association until 1 September 2024 (and subject to their actual ownership on the conversion date).

Please note that the statutory amendments submitted to the Extraordinary Meeting in relation to the issue of Multiple Voting Shares constitute an amendment to the bylaws concerning voting or participation rights, thereby resulting in the right of withdrawal pursuant to art. 2437-ter, paragraph 1, letter g), of the Civil Code in favor of those shareholders who did not participate in the adoption of such amendments.

eVISO S.p.A.

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Codice Fiscale P. IVA: 0346 8380 047 • Cap.soc: 369.924,39 euro i.v.

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In this regard, the Board of Directors, taking into account the provisions of art. 2437-ter of the Civil Code, having heard the opinion of the Board of Statutory Auditors and of Ria Grant Thornton S.p.A. (in its capacity as the entity responsible for the legal audit of the accounts), as well as the report drawn up by EnVent Italia SIM S.p.A. in its capacity as independent expert, has determined the unit liquidation value of the Company's shares in the event of withdrawal at Euro 3.82.

For the purposes of exercising the aforementioned right of withdrawal, this may be exercised by the holders of eVISO shares entitled to do so, for all or part of the shares held, pursuant to Article 2437-bis of the Civil Code, within and no later than fifteen days from the registration of the resolution of the Assembly in the competent Company Register.

The Company will promptly inform the members and the market of the registration of this resolution.

Finally, it should be noted that the effectiveness of the resolution to amend the Articles of Association aimed at introducing Multiple Voting Shares will be subject to the suspensive condition (which may be waived by the Board of Directors) that the overall liquidation value payable by the Company as a result of the withdrawals exercised does not exceed the overall amount of Euro 2 million. It follows that the declarations of withdrawal submitted pursuant to Article 2437, paragraph 1, of the Civil Code, as well as the payment of the liquidation value of the withdrawn shares, will be effective only if the overall value of the withdrawals exercised does not exceed the aforementioned amount, unless said condition is waived by the Board of Directors.

The terms and conditions for exercising the right of withdrawal are described in detail in the explanatory report prepared by the Board of Directors on the liquidation value pursuant to Article 2437-ter of the Civil Code, which will be made available to shareholders, together with the opinion of the Board of Statutory Auditors and the opinion of the auditing firm Ria Grant Thornton S.p.A. within the terms of the law on the Company's website eviso.ai, Section Investor Relations/Governance/Shareholders' Meetings, together with the remaining documentation relating to the next Extraordinary Shareholders' Meeting.

Furthermore, the Board of Directors resolved to propose to the Extraordinary Shareholders' Meeting the modification of articles 17, 22 and 29 of the Articles of Association.

In particular, the proposed amendment of articles 17 and 22 of the Articles of Association follows the introduction of the new art. 135-undecies.1 of the TUF, in order to include in the Articles of Association the possibility of providing that the participation and exercise of the right to vote in the meeting for those entitled to do so can take place exclusively by granting a proxy (or sub-proxy) to the Designated Representative.

With reference instead to the proposed amendment of art. 29 of the Articles of Association, it is proposed to introduce into the Articles of Association the so-called "casting vote" of the President, i.e. the prevalence of the vote of the President of the Board of Directors in the event of a tie in the resolutions of the Board of Directors.

The Board of Directors has also approved an incentive plan reserved for the Company's management (the "**Plan**") and the related implementing regulation, with the aim of establishing a tool capable of ensuring full alignment of the interests of management with the interests of the Company's shareholders



and of activating a medium-term remuneration and incentive system capable of creating a strong link between the remuneration of such individuals and the creation of value for shareholders. Furthermore, the Plan would also pursue the aim of supporting the retention of the Company's key resources in the medium term.

The Plan has as its object the assignment to the beneficiaries, free of charge, of a number of options equal to a maximum of n. 500,000 options that give the right to subscribe to a maximum n. 500,000 ordinary shares, therefore in the ratio of one share for each option exercised, to be exercised in the exercise period 1 January 2027-30 June 2027 at a subscription price equal to € 4 per share, in the terms and conditions indicated in the Plan Regulations. It is expected that the share provision to service the Plan will consist of treasury shares in the portfolio.

In particular, the Board has identified 8 beneficiaries, assigning a total of 245,000 options. Any additional beneficiaries may be identified later.

The assignment of options to each Beneficiary pursuant to the Plan will be carried out by delivering a specific membership form signed by the Company and the relevant Beneficiary, it being understood that the options are governed by the terms and conditions of the Regulation.

CONVOCAZIONE OF THE EXTRAORDINARY SHAREHOLDERS' MEETING

The Board of Directors has resolved to call the Extraordinary Shareholders' Meeting for 06/20/2024, in first call and, if necessary, for 06/21/2024, in second call.

The notice of the meeting and the related documentation required by applicable law will be made available to the public within the times and methods required by law, at the company headquarters, on the Company's website www.eviso.ai and on the Borsa Italiana website.

This press release is available in the Investor Relations section of the website www.eviso.ai. For the transmission of Regulated Information, the Company uses the EMARKET SDIR dissemination system available at www.emarketstorage.com, managed by Teleborsa S.r.l. - with headquarters Piazza di Priscilla, 4 - Rome - following the authorization and CONSOB resolutions n. 22517 and 22518 of 23 November 2022.

About eVISO

eVISO is a COMMOD-TECH that has developed an artificial intelligence platform that creates value in the raw materials market, currently 3: power, gas and fresh apples. In the power segment, eVISO provides power-tech services (technology and electricity) in Italy along the entire value chain: through the direct channel (B2B and B2C), to other operators in the electricity market (B2B2C) and also upstream to producers of renewable energy throughout the Italian territory. In the direct channel, eVISO serves approximately 20,000 users: small and medium enterprises (SMEs), farms, shops and restaurants in Low Voltage and Medium Voltage. In the indirect channel (B2B2C), eVISO serves over 100 competitors and almost 400,000 users throughout Italy.

For info: <https://www.eviso.ai/>

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