

Press release

**DIGITAL360 S.P.A. - Registration of the resolutions of the extraordinary shareholders' meeting of 31 May 2021. Information on the exercise of the right of withdrawal**

Milan 9 June 2021 - DIGITAL360 S.p.A., innovative SME listed on the AIM Italia market of the Italian Stock Exchange, ("**D360**" or the "**Company**"), announces that today - June 9 - ("**Registration Date**") the resolution by which the extraordinary shareholders' meeting of D360 on May 31, 2021 approved the amendments to the Articles of Association for the adoption of the status of "Benefit Corporation", as well as some changes to the corporate purpose in line with the expansion of the business activities of the Company ("**Amendment to the Articles of Association**"), has been registered with the Register of Companies of Milan Monza Brianza Lodi.

Shareholders of the Issuer who did not vote for the approval of the Amendment to the Articles of Association (the "**Legitimate Shareholders**") are entitled to exercise the right of withdrawal pursuant to Article 2437, paragraph 1, letter a), of the Italian Civil Code (the "Right of Withdrawal"). (the "**Right of Withdrawal**"). As already announced on 31 May, the liquidation value of the D360 shares for which the Right of Withdrawal is exercised was determined, pursuant to Article 2437-ter, paragraph 2, of the Italian Civil Code, as Euro 2.09 per share (the "**Liquidation Value**").

In this context, it should be noted that the proposed amendment to the Bylaws is subject to the condition precedent that the amount in cash to be paid, if any, by DIGITAL360 to the shareholders who have exercised their right of withdrawal pursuant to Article 2437 et seq. of the Civil Code is not equal to or does not exceed a total of 400,000 ("**Maximum Withdrawal Disbursement**"). It is understood that declarations of withdrawal made pursuant to Article 2437, paragraph 1, letter a), of the Italian Civil Code, in turn, will be effective only if the Maximum Expenditure of the Withdrawal does not equal or exceed the liquidation value equal to Euro 400,000.00. It should also be noted that the Maximum Withdrawal Disbursement will be calculated net of the amounts to be paid by the shareholders exercising their option and pre-emption rights pursuant to Article 2437-quater of the Italian Civil Code, as well as by any third parties, as part of the liquidation procedure, unless the suspensive condition is waived by the Board of Directors as of the deadline for the exercise of the withdrawal right pursuant to Article 2437-bis of the Italian Civil Code and within 30 (thirty) days from the verification of the non-fulfilment of the condition.

The verification of the fulfilment of this condition precedent, which may in any case be waived by the Board of Directors, may require the outcome of the sale process of the shares with reference to which the right of withdrawal has been exercised to be known. The Company shall promptly notify the market of the fulfilment (or waiver, where applicable) of the above condition precedent.

The Right of Withdrawal may be exercised by the Entitled Shareholders, for all or part of their shares, only by means of a registered letter ("**Declaration of Withdrawal**") to be sent to the Company pursuant to Article



2437-bis of the Italian Civil Code no later than 15 calendar days from the Registration Date and, therefore, no later than 24 June 2021, to the address Via Copernico 38, 20125 - Milan, Italy, with the subject: "DIGITAL360 - Communication of Withdrawal". Where possible, the Notice of Withdrawal should be sent in advance by e-mail (to the e-mail address: ir@digital360.it) without prejudice to the need, pursuant to and for the purposes of law, to send the Notice of Withdrawal by registered letter.

The Declaration of Withdrawal, which shall be irrevocable, shall contain the following information:

- the details of the withdrawing member, including personal data, tax code, domicile (and, where possible, a telephone number and an *e-mail* address), for communications concerning the right of withdrawal;
- the number of shares in respect of which the right of withdrawal is exercised and the relative value in terms of liquidation, based on the liquidation value described above;
- the details of the withdrawing shareholder's bank account to which the liquidation value of the shares shall be credited; and
- an indication of the intermediary with whom the account in which the shares in respect of which the right of withdrawal is exercised are registered is held, together with details of that account.

Please note that, pursuant to Article 43 of the Consob and Bank of Italy Single Provision on Post Trading of 13 August 2018 containing the "*Regulation of central counterparties, central depositories and centralised management activities*" ("**Provision**"), the entitlement to exercise the right of withdrawal is attested by a communication from the intermediary to the Company ("**Communication**"). Therefore, D360 shareholders who intend to exercise the right of withdrawal are required to request their intermediary, under penalty of inadmissibility of the Declaration of Withdrawal, to send to the Company (solely by registered letter for the attention of the Board of Directors at Via Copernico, 38, 20125 Milan, Italy, with subject), no later than 24 June 2021, the attestation on the entitlement to exercise the right of withdrawal pursuant to Art. 83-quinquies, paragraph 3, Legislative Decree 58/1998 ("**TUF**").

The Communication must state:

- (i) the uninterrupted ownership, by the withdrawing shareholder, of the shares of D360 in relation to which the Right of Withdrawal is exercised, from before the opening of the meeting whose resolution legitimised the exercise of the Right of Withdrawal, and until the date of issue of the Communication, and in any case until the date of exercise of the Right of Withdrawal if the issue of the Communication by the intermediary is subsequent to that date, taking into account the provisions of Article 127-bis, paragraph 2, TUF;
- (ii) the absence of a pledge or other encumbrance on the shares of D360 in relation to which the Withdrawal Right is exercised; in the case of a pledge or other encumbrance on the shares in relation to which the Withdrawal Right is exercised, the withdrawing shareholder must transmit to D360 by 24 June 2021, as a condition for the admissibility of the Withdrawal Declaration, a declaration made by the pledgee, or by the person in whose favour there is another encumbrance on the shares, in



which such person gives his or her irrevocable and unconditional consent to the liquidation of the shares subject to withdrawal in accordance with the instructions of the withdrawing shareholder.

It is the responsibility of the withdrawing shareholders to ensure the accuracy of the information contained in the Withdrawal Notice and to ensure that it is sent to D360 by 24 June 2021, as indicated above, and the Company accepts no responsibility in this respect. The Company assumes no responsibility in this respect. Withdrawal Statements sent after the aforementioned deadline, or without the necessary information, or not promptly accompanied by the relative Communication, will not be taken into consideration.

As provided for by Article 2437-bis of the Italian Civil Code and by the regulatory provisions in force, the shares subject to the Communication referred to in Article 43 of the Measure are made unavailable by the intermediary itself until their liquidation.

In the event that one or more shareholders exercise their Right of Withdrawal, the liquidation procedure will be carried out in accordance with the provisions of Article 2437-quater of the Italian Civil Code; the Issuer will communicate all relevant information in the manner provided for by applicable laws and regulations and on the website [www.digital360.it](http://www.digital360.it).

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This press release is available on the Company's website at [www.digital360.it](http://www.digital360.it).

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#### **DIGITAL360**

DIGITAL360, a company listed on the AIM Market of the Italian Stock Exchange, has the objective of accompanying companies and public administrations in the understanding and implementation of digital transformation and encouraging their encounter with the best technological suppliers. DIGITAL360 pursues this objective through two business units: one, called "Demand Generation" supports technology companies (vendors, software houses, system integrators, startups, etc.) in their communication, storytelling, event management, and business opportunity generation activities; the other, called "Advisory & Coaching" is aimed at all companies and public administrations that want to undertake any kind of digital transformation. NetworkDIGITAL360, transversal to both Business Units, is the largest network of online publications dedicated to all topics of Digital Innovation. DIGITAL360 integrates a multidisciplinary and multicultural mix of professionalism and skills thanks to analysts, journalists, consultants and experts in the digital world, united by a great passion and mission: digital innovation as an engine for the growth and modernization of our country. For further information: [www.digital360.it](http://www.digital360.it)



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