



Press release

The Board of Directors confirms Paolo Berloni as Deputy Chairman and Luca Bora as Chief Executive Officer of Indel B and designates the members of the board committees and Supervisory Body

Start of purchase of treasury shares up to a maximum of Euro 2.6 million

Sant'Agata Feltria (Rimini), 16 June 2023 – The Shareholders' Meeting of **Indel B S.p.A.** – company listed on the Borsa Italiana EXM, heading a group that operates in the production of cooling and air-conditioning systems for mobile and mobile living for the automotive, Hospitality and Leisure Time markets (pleasure boating and recreational vehicles) - reports that the Board of Directors, which met today chaired by Antonio Berloni, has confirmed Paolo Berloni as Deputy Chairman and Luca Bora as Chief Executive Officer and General Manager of Indel B, resolving on the attribution of the respective powers, functional to the management of the corporate business and also designating the members of the board committees and Supervisory Body, who will then remain in office for FYs 2023-2025.

During the meeting, the Indel B Board of Directors:

- approved the proposal to attribute the Director, Oscar Severi, the functions pursuant to Italian Legislative Decree no. 81 of 9.4.2008 on the prevention of accidents at work and occupational diseases and as per applicable environmental laws;
- certified that the independence requirements were met by the Directors Fernanda Pelati and Giovanni Diana, appointed by the Shareholders' Meeting on 31 May 2023, in accordance with the criteria envisaged by Art. 3 of the Code of Corporate Governance and Art. 148, paragraph 3 of the Consolidated Law on Finance (applicable pursuant to Art. 147-ter, paragraph 4 of the Consolidated Law on Finance) and by the Code of Corporate Governance promoted by Borsa Italiana S.p.A., on the basis of the communications received from the parties concerned and other information available to the Board;
- appointed the independent directors Fernanda Pelati and Giovanni Diana as members of the following committees:
- "Remuneration Committee" - comprising three members - together with the non-executive director Claudia Amadori, in accordance with Art. 6 of the Code of Corporate Governance in force at the time and appointed Ms. Fernanda Pelati as Chairman;
- "Related Parties Committee"- comprising two members - in accordance with the Related Party Transactions Procedure adopted by the Company and Consob Regulation no. 17221/2010 and appointed Ms. Fernanda Pelati as Chairman;
- "Control and Risks Committee", - comprising three members - together with the non-executive director Claudia Amadori, attributing the Committee the tasks described under Art. 7 of the Code of Corporate Governance and appointed Mr. Giovanni Diana as Chairman.

The Board of Directors also confirmed, following a check that the requirements of integrity and eligibility were met, Marco Genghini, Massimiliano Nardini and Emmanuil Perakis as members of the Supervisory Body, - in accordance with and pursuant to the first paragraph, letter b) and fourth paragraph of Art. 6 of Italian Legislative Decree no. 231/2001 - assigning them the powers indicated in the Model 231/2001 adopted by the Company.

The Board of Directors resolved to launch a buyback plan with the following characteristics:

- purchases will be of Indel B shares, up to a maximum number that, considering the Indel B shares held each time in the portfolio by the Company and by its subsidiaries, shall not exceed one fifth of the Company's share capital, in accordance with Art. 2357, paragraph 3 of the Italian Civil Code or a total maximum equivalent value of Euro 2.6 million;
- the purchase plan resolved mainly satisfies the need to:
 - implement stock option incentive plans in any form such may be structured or proceed with the free assignment to shareholders and fulfil obligations deriving from warrants, convertible financial instruments,
 - establish a portfolio of treasury shares to be used for extraordinary financing transactions and/or for other uses considered of financial, operational and/or strategic interest to the Company,
 - use the treasury shares as a form of investment for efficient use of the liquidity generated by the Company's core business;
 - limit abnormal changes to listings and standardize the performance of trading and prices, in support of the security's liquidity and market efficiency.
- the purchase price of each share must be no lower and no higher than 10% of the reference price recorded by the security in the trading day immediately prior to each transaction;
- purchases will be made with 18 months of the date of the shareholders' meeting of 31 May 2023, at the latest.

The buyback programme will be coordinated by a qualified intermediary that will make the purchases independently, in respect of the restrictions set by applicable legislation and within the limits of the resolutions passed by the corporate bodies.

The buyback plan will be implemented in compliance with applicable European or supranational and other regulations (including Regulation (EU) no. 596/2014) and in accordance with the terms and conditions laid down by said regulations (including Delegated Regulation (EU) no. 2019/1052) and practices permitted by industry authorities (where applicable).

Finally, please note that as regards the treasury shares to be purchased by the Company through execution of the buyback plan, on 31 May 2023, the Shareholders' Meeting attributed the Board of Directors the faculty to make all the most appropriate subsequent disposals, with no limit in time and according to the methods identified each time.

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The documentation is available to the public, at the Company's offices, c/o Borsa Italiana S.p.A., on the storage mechanism authorised by Consob, "1info" (www.1info.it) and in the specific sections of the website www.indelbgroup.com.

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Indel B S.p.A. is a company listed on the EXM segment of Borsa Italiana (the Italian stock exchange) and is controlled by AMP.FIN S.r.l., in turn held entirely by the Berloni family. Indel B S.p.A. heads an important Group that operates worldwide and that has been active for the last 50 years in the mobile cooling sector applicable to the "Automotive", "Leisure time" and "Hospitality" cooling segments. The Group also operates in mobile climate control, with specific reference to the Automotive market, represented by commercial vehicles, minibuses, ambulances, agricultural and earth-moving machinery, and in the "Cooling Appliances" sector, which mainly comprises cellars for storing wine and small refrigerators for storing milk. The company has a market cap of approximately Euro 135 million.

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