



## **PRESS RELEASE**

# **ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF ARRAS GROUP**

## **SHAREHOLDER APPROVAL OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2023 POSTPONED TO 17 JULY**

**Milan, 28<sup>th</sup> June 2024** – The Shareholders' Meeting of **Arras Group S.p.A.** ("**Arras Group**" or the "**Company**"), a technological company for the real estate development of second homes mainly in Sardinia, listed on the professional segment of Euronext Growth Milan, met today in ordinary and extraordinary session, passed the following resolutions on the items on the agenda.

### **Ordinary Part**

The Shareholders' Meeting, which was called to examine and approve the consolidated financial statements for the year ending 31 December 2023 (as approved on 28 May 2024), and to resolve on the allocation of the result for the year, following today's approval of the new draft financial statements and the consolidated financial statements for the year ending 31 December 2023 by the Board of Directors (as per the previous press release), postponed the approval and allocation of the result for the year to a subsequent Shareholders' Meeting which, in accordance with the terms of Art. 2429, paragraph 3 of the Italian Civil Code, paragraph 3, will be convened, according to the provisions of the Articles of Association, on 17 July 2024.

Moreover, the Shareholders' Meeting, in consideration of the provisions of Article 21.1 of the Articles of Association, re-determined the number of directors to three.

### **Extraordinary part**

The Extraordinary Shareholders' Meeting resolved to amend Article 8 of the Articles of Association in order to include the possibility for the Extraordinary Shareholders' Meeting to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital on one or more occasions, up to a certain amount and for a period of five years.

Moreover, the Extraordinary Shareholders' Meeting also resolved to grant the Board of Directors the power, pursuant to Article 2443 of the Italian Civil Code to increase the share capital, up to a maximum total amount of Euro 5,000,000 (five million), including any share premium, to be executed in a divisible manner and in several tranches, through the issuance of ordinary shares, without nominal value, in dematerialised form, having the same characteristics as those in

**ARRAS GROUP S.P.A.**

Largo Domodossola n°07, 20145, Milano (MI)

**Web** [www.arrasgroupspa.com](http://www.arrasgroupspa.com) | **Tel.** +39 079 58 28 81 | **E-mail** [amministrazione@arrasgroupspa.com](mailto:amministrazione@arrasgroupspa.com)

P.IVA 11311540964



circulation and regular enjoyment, for payment, also excluding option rights pursuant to paragraphs 4 and 5 of Article 2441 of the Italian Civil Code (the 'Proxy').

The purpose of the Proxy is both to provide short-term financial support and to guarantee the Company adequate financial resources to continue its development and growth activities in order to be sufficiently capitalised. The Proxy would, in fact, allow the Board of Directors to operate swiftly, taking advantage of the most favourable conditions from time to time, including, for example, to allow new investors and/or strategic partners to enter the share capital. Such a manoeuvre, in the Board of Directors' opinion, may also reassure the banking system and stakeholders on the Company's ability to self-sustain.

Moreover, the extraordinary shareholders' meeting amended the current text of the by-laws following (i) the amendments made to the Euronext Growth Milan Issuers' Regulations on the subject of assessing the existence of the requirements for independent directors as set forth in Notice No. 43747 of Borsa Italiana S.p.A., as well as (ii) the entry into force of Law No. 21/2024 (the so-called Capital Law).

This press release is available for download in the 'Investor/Press Release' section of the website [www.arrasgroupspa.com/investor](http://www.arrasgroupspa.com/investor) and at [www.1info.it](http://www.1info.it).

\*\*\*

For the distribution of the Regulated Information, Arras Group S.p.A. uses the 1INFO distribution system ([www.1info.it](http://www.1info.it)) managed by Computershare S.p.A. with registered office in Milan, via Lorenzo Mascheroni 19 and authorised by CONSOB.

#### **ARRAS GROUP**

Arras Group is a technology company for real estate development of second homes, primarily in Sardinia, listed on the professional segment of Euronext Growth Milan. The company was founded in 2020 on the initiative of Enrico Arras, who has been working in the real estate sector for over 10 years. Structured as an operational holding company, Arras Group ("Arras Group" or the "Group"), develops each initiative with an ad hoc real estate vehicle wholly controlled by the same, keeping under Arras Group S.p.A. all central services such as feasibility studies, planning and marketing with the aim of becoming the point of reference for those who want to purchase an exclusive property, characterised by the highest standards in the sector, also in terms of applied technology and environmental impact.

#### **Contacts:**

##### **Investor Relator**

##### **Arras Group S.p.A**

Largo Domodossola, 7 – 20145 Milano

Enrico Arras

[Investor.relator@arrasgroupspa.com](mailto:Investor.relator@arrasgroupspa.com)

##### **Euronext Growth Advisor**

##### **Integrae SIM S.p.A**

Piazza Castello, 24 – 20121 Milano

Tel +39 02 96846864

[info@integraesim.it](mailto:info@integraesim.it)

#### **ARRAS GROUP S.P.A.**

Largo Domodossola n°07, 20145, Milano (MI)

**Web** [www.arrasgroupspa.com](http://www.arrasgroupspa.com) | **Tel.** +39 079 58 28 81 | **E-mail** [amministrazione@arrasgroupspa.com](mailto:amministrazione@arrasgroupspa.com)

P.IVA 11311540964



**Media Relations**

**Twister communication group**

Via Valparaiso, 3 – 20144 Milano

Lucia Saluzzi + 39 347 5536979

Lorenzo Zatta +39 334 1185724

[arras@twistergroup.it](mailto:arras@twistergroup.it)

**ARRAS GROUP S.P.A.**

Largo Domodossola n°07, 20145, Milano (MI)

**Web** [www.arrasgroupspa.com](http://www.arrasgroupspa.com) | **Tel.** +39 079 58 28 81 | **E-mail** [amministrazione@arrasgroupspa.com](mailto:amministrazione@arrasgroupspa.com)

P.IVA 11311540964