



## PRESS RELEASE

Mauves, May 6, 2021, 7:00 pm

### **COMBINED GENERAL MEETING OF SHAREHOLDERS ALL RESOLUTIONS APPROVED TRANSFORMATION OF THE GROUP CONFIRMED ALTHEORA GRANTED SUBROGATION FOR MECELEC COMPOSITES**

The Combined General Meeting of Shareholders of MECELEC COMPOSITES, specialist in applications of composite materials, was held on May 6, 2021 at 10:30 am at the Group's head office, at 3, rue des Condamines, Mauves, in the Ardèche region in France.

Concerning the matters covered in the Ordinary General Meeting of Shareholders, the shareholders adopted the following non-restrictive resolutions presented by the Board of Directors:

- Approval of the annual and consolidated financial statements for the financial year ended December 31, 2020, and the appropriation of income for the financial year;
- Authorization given to the Board of Directors for the implementation of a program for the Company to buy back its own shares;
- Approval of the elements of the remuneration policy and the remuneration of the executive officers for their assigned duties;
- Setting an annual overall amount for attendance in order to remunerate the directors for the financial year in progress and future financial years.

Concerning the matters covered in the Extraordinary General Meeting of Shareholders, the shareholders approved the transaction seeking to set the Group on a new transformational path, by integrating the assets of MECELEC COMPOSITES into ALTHEORA Composites, the expertise division of the ALTHEORA Group thus created in March 2021.

#### **ALTHEORA**



The shareholders thus adopted the following resolutions:

- Approval of the partial asset contribution agreement, approval of the asset contributions, their evaluation and their remuneration and powers in the Board of Directors meeting with effect of announcing the definitive completion of the contribution. It is noted that the vote of the General Meeting specifically took into account the correction of a significant error in the indication of the amount of net assets contributed, which amounts to 9,013,398 euros, and brings about the issue of
- 9,013,398 new shares;
- Modification of the corporate purpose and related modification of the bylaws; and
- Modification of the corporate name and related modification of the bylaws.

**Bénédicte Durand, Managing Director stated:** *"This General Meeting is a historic step that validates all rights, shares, bonds, and commitments of MECELEC COMPOSITES being transferred to ALTHEORA, where these rights, shares, bonds, and commitments are related to the assets that are contributed. Each MECELEC COMPOSITES shareholder will now instead hold ALTHEORA shares. I thank the shareholders for their support of this project. Together we will write a new chapter for our group."*