

## PRESS RELEASE

Approval of the financial statements as of 31 December 2022;

Authorization the Board of Directors to proceed with the purchase and sale of treasury shares.

Conferring the task of auditing the financial statements for the three-year period 2023 - 2025 to the auditing firm Audirevi S.p.A.

Appointment of the Board of Statutory Auditors.

Gallarate, 27 April 2023. Sostravel.com S.p.A. (Euronext Growth Milan, ticker: SOS and OTCQB New York, ticker SOSAF), digital operator offering reservation services, digital itineraries including information on flights and airports, car rental, proprietary experiences and services including the Lost Luggage Concierge through app Sostravel and Flio as well as through the platforms [www.sostravel.com](http://www.sostravel.com) and [www.amareitalia.com](http://www.amareitalia.com), ("SosTravel" or the "Company"), announces that in the Ordinary Shareholders' Meeting, held today, on first call, resolved on the approval of the financial statements as at 31 December 2022, accompanied by the reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors and approved the carry forward of the loss for the year of Euro 616,000.

The Shareholders' Meeting also resolved to authorize the Board of Directors, pursuant to and by effect of article 2357 of the Civil Code, to purchase and sell, even in several tranches, Company shares with no par value, up to a maximum number which, taking into account the Company's shares held from time to time in the Company's portfolio, does not overall exceed one-fifth of the share capital represented by outstanding shares, in compliance with the provisions of article 2357, paragraph 3, of the Civil Code and in any case for a maximum value of Euro 250,000 for the pursuit of the purposes referred to in the Report of the Board of Directors. The authorization for the purchase and disposal of treasury shares was granted for the purposes set out in the Report of the Board of Directors and under the following terms and conditions:

- a. the purchase may be made in one or more tranches and also on a revolving basis within 18 months from the date of this resolution;
- b. the purchase can be made in accordance with the provisions of art. 25-bis of the Euronext Growth Milan Issuers' Regulation, article 132 of the TUF and article 144-bis of the Issuers' Regulation, therefore in compliance with the equal treatment of shareholders, as well as in compliance with accepted market practices;
- c. purchases must be made in compliance with legal and regulatory provisions, including the provisions of Regulation (EU) 596/2014 and Delegated Regulation (EU) 2016/1052, as well as market practices accepted pro tempore in force, where applicable . In any case, purchases must be made:
  - at a price per share that cannot deviate downwards or upwards by more than 15% with respect to the reference price recorded by the share in the trading session preceding each individual transaction;
  - at a consideration that is not higher than the higher of the price of the last independent transaction and the price of the highest current independent purchase offer present on the trading venue where the purchase is made.

The Ordinary Shareholders' Meeting also conferred the task of legal auditing of the financial statements for the financial years 2023-2025 and for the limited auditing of the half-yearly reports for the semesters ending on 30 June 2023, 2024 and 2025 to the independent auditors Audirevi S.p.A.

Lastly, the Shareholders' Meeting appointed: (i) as Statutory Auditors of the Company: Enrico Orvieto, Paolo Natalini and Marco Ambrosini; and (ii) as Alternate Auditors of the Company: Andrea De Nigris and Fabrizio Cardinali. Enrico Orvieto was appointed as Chairman of the Board of Statutory Auditors.

All the members of the control body were taken from the single list presented by the shareholder Carmine Colella, owner of no. 2,659,032 ordinary shares of the Company, representing 20.32% of the share capital with voting rights.

The curricula vitae of the Statutory Auditors and the additional documentation required by current legislation are available on the Company's website [www.sostravel.com](http://www.sostravel.com).

It should be noted that as of the date of this press release, as far as the Company is aware, none of the members of the Board of Statutory Auditors holds shares in the Company.

For further information on the aforementioned resolutions and authorizations, please refer to the explanatory report on the items on the agenda of the Shareholders' Meeting available to shareholders on the Company's website and on the electronic channel of Borsa Italiana S.p.A.

The Financial Statement file approved by the Shareholders' Meeting containing the financial statements as of 31 December 2022 accompanied by the report of the Board of Statutory Auditors and the report of the Independent Auditors, is available to shareholders on the Company's website, in the Investor Relations section.

**Carmine Colella, Chief Executive Officer of Sostravel.com said:** *"We are happy that the Shareholders' Meeting approved the excellent results for 2022 and also authorized the Board of Directors to proceed with the purchase and sale of treasury shares, which we imagine can also be used to incentivize and retain our key figures."*

The minutes of the shareholders' meeting will be made available within the terms and in the manner prescribed by current legislation.

**SosTravel.com S.p.A.**

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