

**REPORT ON THE  
REMUNERATION POLICY  
FOR THE YEAR 2022  
AND REMUNERATION PAID  
IN THE YEAR 2021  
OF DIASORIN S.p.A.**

**DiaSorin**



**Chairman of the  
Compensation and  
Nominating Committee  
of DiaSorin S.p.A.  
Giuseppe  
Alessandria**

Dear Shareholders,  
as Chairman of the Compensation and Nominating Committee, I am pleased to present to you the DiaSorin **Remuneration Report** for the year 2021, a year of transformation for the DiaSorin Group marked by the acquisition of Luminex. This acquisition, completed on 14 July 2021, had the following strategic objectives:

- gaining access to Luminex's multiplexing technology and its unique test panels, creating critical mass in the molecular diagnostics market;
- developing the potential to create new collaborations and business opportunities through the offering in the life science segment;
- consolidating DiaSorin's presence in the United States;
- accelerating the penetration of Luminex's offering outside the United States by leveraging DiaSorin's international sales base.

Luminex is an important step in the expansion of DiaSorin, which has begun a new phase in its growth, increasing its ability to innovate through cutting-edge technologies and solutions, with the ultimate goal of generating value for all stakeholders with a view to sustainable success and to being even more competitive on the international scene.

The ongoing cultural integration that sees DiaSorin's and Luminex's people working together with passion, reaffirms the guiding principles of the DiaSorin Group Remuneration Policy:

- an awareness of the value of DiaSorin's business in improving people's health around the world, and the pride, motivation and identification of our people with our guiding values;
- the indivisible link between managerial action aimed at generating value for shareholders and recognition of the merit of management and all employees;
- pay equity for equal roles as an integral part of our approach to Diversity and Inclusion and which is applied in our annual pay review process;
- clear and transparent setting of objectives assigned and measurement of the results achieved through a structured and effective performance management system.

The Compensation and Nominating Committee has worked and works closely with the Human Resources Department of the DiaSorin Group to turn these guiding principles into concrete action, contributing to constantly strengthening the Culture of Meritocracy - one of the Company's pillars, as shown in the DiaSorin Leadership Model.

In doing so, the Committee has drawn on the development of the Group's strategic plan, deep knowledge of the organisation, company policies aimed at the recognition of merit, pay equity, and at consolidating, also through retention, a Senior Management Team who is cohesive and extremely motivated towards excellence, with high performances, both in terms of work team and individual results, against an extremely competitive backdrop.

In fact, management in 2021 continued to be characterised by the SARS-CoV-2 pandemic and related projects. In this context, DiaSorin has contributed to the fight against the pandemic in the

world's different geographical regions by launching six new Immuno and Molecular tests. This has been made possible by a constant prevention plan aimed at protecting the health of all employees, thus ensuring the continuity of supply of diagnostic tests to hospitals and laboratories. The context described above has also had an impact on working methods. Based on the experience gained from the pandemic, DiaSorin has decided to adopt, as an integral part of its Employment Value Proposition, a hybrid working model combining on-site and agile remote working. This has made it possible to ensure productivity, flexibility and a work-life balance as well as to address environmental and sustainability concerns. The Group's reaction and response to the many projects that came to light in 2021 was swift and effective, thanks to the skills, expertise and determination of our people and their attitude to constantly learn, improve and continually raise standards of excellence in terms of capacity and speed of execution.

Another highlight of the year was the acquisition of Luminex. The preparatory activities for the acquisition, including due diligence, were carried out between February and July 2021 and were characterised by certain features that made them particularly challenging:

- the need to work within a very tight timeframe in order to timely formulate the acquisition offer
- the need to work only remotely, in light of the restrictions due to the pandemic
- the need to face the technical complexity linked to the transaction

The Compensation Committee carried out its activities holding 4 meetings in 2021.

Throughout 2021, the Compensation and Nominating Committee worked to ensure that the remuneration and incentive policies of the DiaSorin Group Management and Strategic Executives were in line with the Group's strategies and three-year plan, in order to ensure its consistency and long-term sustainability to the benefit, and in the interest, of shareholders and all other stakeholders, in a context always attentive to the recommendations of the Corporate Governance Code. Therefore, following the Luminex acquisition, it was verified that the DiaSorin Group's Remuneration make-up, consisting of Gross Annual Salary (RAL), Short-Term Variable Remuneration (MbO) and Long Term Incentive (LTI), was aligned with the strategic plan and with the objectives of sustainability, innovation and motivation of the new corporate scope.

With this in mind, in 2021, the Human Resources Department launched, in collaboration with a leading consulting firm, the design and implementation project for a new long-term incentive plan for the entire DiaSorin Group, based on the grant of rights to receive DiaSorin shares free of charge ("New Equity Plan"). The New Equity Plan was approved by the Board of Directors, subject to the favourable opinion of the Compensation Committee, and will be submitted to the Shareholders' Meeting for approval.

Attention to Sustainability policies and, in general, to ESG principles, is becoming increasingly important for value creation at DiaSorin. In addition to the attention paid to its employees, DiaSorin, in line with the guiding principles set out in the Code of Ethics and the Sustainable Development Goals of the United Nations 2030 Agenda, has always supported the development of the local communities in which it operates through a series of projects. This commitment will also be pursued through the objectives assigned to DiaSorin's Chief Executive Officer for 2022.

On my own behalf and on behalf of my colleagues on the Compensation and Nominating Committee, I wish to those who read this document – enriched with new content – that it may be yet another clear and effective sign of the company's desire to always strive for excellence, also through clear and transparent communication of the inspiring principles, rationale and actions that define and implement an authentic and sustainable Culture of Meritocracy.

Promoting diversity of skills, nationality, age and gender is a key element to continue to expand and innovate and to progress even more considerable strides towards ambitious goals as a higher level Diagnostic Specialist.

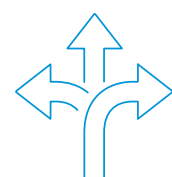
**Chairman of the Compensation and Nominating  
Committee of DiaSorin S.p.A.**



## Background: new scenarios, challenges and opportunities



On 14 July 2021, DiaSorin completed the acquisition of Luminex, a company with approximately 1,400 employees predominantly located in the United States. It develops, manufactures and sells proprietary technologies and products for biological testing with various applications in the diagnostics and life science sectors. With more than 900 active customers, it is a market leader in multiplexing technology, the fastest-growing sector in the molecular diagnostics market, which enables several tests to be done simultaneously on the same patient sample.

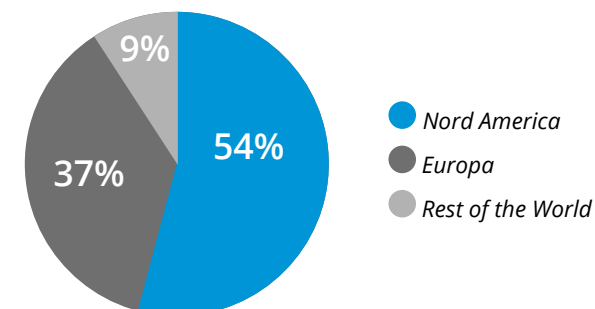


Luminex is highly complementary to DiaSorin's business due to its best-in-class technology and extensive range of life science solutions that support clinical and pharmaceutical research and development. The acquisition has consolidated DiaSorin's positioning in the molecular diagnostics market and current value proposition, in line with the strategic priorities of the Group's 2019-2022 business cycle. This cycle, presented at the Investor Day on 11 June 2019, based the Company's strategies on two fundamental lines of action, namely consolidation and decentralisation, in order to offer technological and innovative solutions ranging from hospital and commercial testing laboratories to points of care.



Through the acquisition of Luminex and access to its technologies and portfolio, DiaSorin has reaffirmed its mission as "The Diagnostic Specialist", effectively becoming a Group with a strong presence in the United States and in Europe.

### DiaSorin Group employees at 31.12.2021



Following the acquisition, a project was launched to integrate not only the business, but also the organisation and culture, in which DiaSorin's and Luminex's people in every region of the world are working with heart, passion, initiative and professionalism to build the company of the future.



Alongside the developments of the last few years, the challenge of **cultural integration** between DiaSorin and Luminex, the synergies and the redesign of the organisational structure, have allowed DiaSorin's people to diversify and enrich their skills by acting in accordance with specific Guiding Values such as innovation, i.e., the ability to look for new solutions, new approaches challenging the status quo, and the ability to inspire colleagues, setting in motion the empowerment of an increasing number of people in the management of a growing complexity.



One of the factors that has fostered DiaSorin's ability to generate value is **Innovation** combined with speed of execution, stimulated thanks to a work environment that encourages creativity and discussion, and having **Diversity and Inclusion** as a fundamental driver, pursued through collaboration between diverse work groups (in terms of culture, gender, religion, etc., as well as of generation and seniority) and with a new and enriched mix of skills, capable of finding innovative solutions to problems and seizing the opportunities that emerge in the management of ever-new professional challenges.



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## GLOSSARY

**OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITIES OR OTHER STRATEGIC EXECUTIVES:** persons identified by the Board of Directors, other than members of the Board and the Board of Statutory Auditors, who, pursuant to the Annex to the Related Parties Regulation and the reference made therein to the accounting standard IAS 24, have the power and responsibility, directly or indirectly, for planning, directing and controlling the Company's activities.

**SHAREHOLDERS' ASSEMBLY:** Shareholders' Assembly of DiaSorin S.p.A.

**CEO or CHIEF EXECUTIVE OFFICER:** the Company's *Chief Executive Officer*, Mr. Carlo Rosa.

**CCO or CHIEF COMMERCIAL OFFICER:** the Company's Chief Commercial Officer, Mr. Chen Menachem Even, who is also a member of the Board of Directors.

**CORPORATE GOVERNANCE CODE:** the Corporate Governance Code of listed companies approved in January 2020 by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., available at [www.borsaitaliana.it](http://www.borsaitaliana.it).

**CIVIL CODE:** the Italian Civil Code.

**COMPENSATION COMMITTEE OR COMMITTEE:** the Company's Compensation and Nominating Committee.

**BOARD OR BOARD OF DIRECTORS:** the Company's Board of Directors.

**DIASORIN OR COMPANY:** the company, issuer of the shares, to which the Report refers.

**GENERAL MANAGER:** the Company's General Manager, Mr. Carlo Rosa.

**EXECUTIVES WITH STRATEGIC RESPONSIBILITIES OR STRATEGIC EXECUTIVES:** members of the Board of Directors and the Board of Statutory Auditors, the General Manager, and Other Strategic Executives who, pursuant to the Annex to the Related Parties Regulation, have the power and responsibility, directly or indirectly, for planning, directing and controlling the Company's activities.

**REPORTING YEAR:** the reporting year to which Section II of this Remuneration Report refers as defined herein, i.e., reporting year 2021.

**GROUP OR DIASORIN GROUP:** DiaSorin, with the (Italian or foreign) companies directly or indirectly controlled from time to time by the Company pursuant to Article 93 of the Consolidated Finance Act or which qualify as subsidiaries in accordance with the accounting standards applicable from time to time or included in the scope of consolidation.

**LTI CASH BONUS:** the cash bonus, paid under the LTI Plan, based on the achievement of a target consisting of the sum of the Group's final EBIT for the reporting years 2019-2020-2021-2022, compared to the sum of the Group's target EBIT for each of said years.

**MBO:** the short-term variable incentive tool aimed at guiding, monitoring and rewarding employees' performance results, linking variable remuneration to individual performance results, in line with DiaSorin's strategy and annual business objectives.

**DIASORIN LEADERSHIP MODEL:** the document that presents DiaSorin's corporate culture and inspires managerial actions on a daily basis, allowing the Company's strengths to be identified and promoting its continuous development. The Leadership Model combines and balances the entrepreneurial spirit with the portfolio of managerial skills and underpins the process to foster and develop talent. The main objectives of the Leadership Model are to create a common language that encourages the sharing of DiaSorin's management style, to clearly set out expectations regarding objectives and results, to facilitate recruitment procedures by sharing with candidates the values and characteristics required, to structure a methodology for assessing non-technical skills, and to foster a culture of evaluation and meritocracy.

**NEW EQUITY PLAN:** the long-term incentive plan for the Group's Vice Presidents, Senior Directors and Directors, as well as to selected best performers identified from time to time, which provides for the free assignment to the beneficiaries of rights to receive, also free of charge, DiaSorin shares, the amount of which is determined according to the pay opportunity principle of each beneficiary of the Plan and is commensurate to the responsibilities and value of the individual manager. For further information, please refer to the related Information Document prepared pursuant to Article 84-bis of the Issuers' Regulation, published on the Company's website in the section "Governance",

"Remuneration", "Information Documents Incentive Plans".

**2016 PLAN:** the "DiaSorin S.p.A. 2016 Stock Options Plan", approved by the ordinary Shareholders' Meeting of the Company on 28 April 2016.

**2017 PLAN:** the "DiaSorin S.p.A. 2017 Stock Options Plan", approved by the ordinary Shareholders' Meeting of the Company on 27 April 2017.

**2018 PLAN:** the "DiaSorin S.p.A. 2018 Stock Options Plan", approved by the ordinary Shareholders' Meeting of the Company on 23 April 2018 for the purpose of retaining key executives of the DiaSorin Group

**2019 PLAN:** the "DiaSorin S.p.A. 2019 Stock Options Plan", approved by the ordinary Shareholders' Meeting of the Company on 24 April 2019.

**2020 PLAN:** the "DiaSorin S.p.A. 2020 Stock Option Plan", approved by the ordinary Shareholders' Meeting of the Company on 10 June 2020.

**2021 PLAN:** the "DiaSorin S.p.A. 2021 Stock Options Plan", approved by the ordinary Shareholders' Meeting of the Company on 22 April 2021.

**LTI PLAN:** the four-year incentive plan for key executives of the DiaSorin Group, including the General Manager, the CCO and Other Strategic Executives.

**REMUNERATION POLICY:** the policy of DiaSorin on the remuneration of Directors and Executives with Strategic Responsibilities illustrated in Section I of the Remuneration Report.

**CHAIRMAN OF THE BOARD OF DIRECTORS:** the Chairman of the Board of Directors, Mr. Gustavo Denegri.

**Stock exchange regulations:** the Market Regulations organised and managed by Borsa Italiana S.p.A.

**ISSUERS' REGULATION:** Consob Regulation No. 11971 of 14 May 1999, as amended.

**RELATED PARTIES REGULATION:** Consob Regulation No. 17221 of 12 March 2010, as amended, on related party transactions.

**REMUNERATION REPORT OR REPORT:** the report on remuneration policy and fees paid that listed companies are required to prepare pursuant to Article 123-ter of the TUF.

**SUSTAINABILITY:** acronym for ESG (*Environment, Social, Governance*). Environment: concerns the protection of the environment, which includes risks such as climate change, CO2 emissions, air and water pollution, deforestation; Social: refers to attention to a broader audience of stakeholders and includes diversity and inclusion policies, education, human rights, labour standards and Civil Society relations; *Governance:* takes a snapshot of corporate governance practices, including the remuneration policies of the corporate governance bodies, the General Manager and the Other Strategic Executives, the composition of the Board of Directors, the control procedures, the behaviour of top management and the company in terms of compliance with the law and ethics. Further details are provided in the "Consolidated Non-Financial Statement pursuant to Legislative Decree 254/2016" published by the Company.

**SUSTAINABLE SUCCESS:** the objective that guides the Board of Directors action and that is embodied in the creation of long-term value for the benefit of Shareholders, taking into account the interests of other stakeholders relevant to the Company.

**TUF:** the Legislative Decree of 24 February 1998, n. 58 (Consolidated Finance Act), as subsequently amended.

**DEPUTY CHAIRMAN OF THE BOARD OF DIRECTORS:** the Deputy Chairman of the Board of Directors, Mr. Michele Denegri.



## INTRODUCTION

This Report on Remuneration Policy and Fees Paid (the "**Remuneration Report**" or the "**Report**") has been prepared pursuant to Article 123-*ter* of the TUF and Article 84-*quater* of the Issuers' Regulations and has been drawn up in accordance with Annex 3A, Schedule 7-*bis* and Schedule 7-*ter* of the Issuers' Regulation, as last amended.

The Remuneration Report is divided into the following sections:

### SECTION I

Section I – in compliance with Article 123-*ter* TUF – illustrates the policy of DiaSorin S.p.A. (the "**Company**", or "**DiaSorin**") on the remuneration of Executives with Strategic Responsibilities (without prejudice to the provisions of Article 2402 of the Italian Civil Code with reference to the members of the Board of Statutory Auditors of the Company) having an annual duration (the "**Remuneration Policy**") and the procedures used for the adoption, review and implementation of this policy, including the measures aimed at avoiding or managing potential conflicts of interest;

### SECTION II

Section II, by name, for the remuneration paid to the Directors, to the members of the Board of Statutory Auditors of the Company and in aggregate form for the remuneration paid to the Other Strategic Executives of DiaSorin:

- I. provides an appropriate, clear and comprehensible representation of each components of the remuneration, including payments on leaving office or termination of employment relationship, highlighting its consistency with the Remuneration Policy in the reference year and the manners through which remuneration contributes to the Company's long-term results and sustainable success;
- II. illustrates in detail the remuneration paid in the reporting year for whatever reason and in whatever form by the Company and its subsidiaries or associates, highlighting components of such remuneration that relate to work carried out in previous years and showing also compensation to be paid in one or several subsequent years for activities carried out in the year, indicating where appropriate an estimate for components that may not be quantified in the year to which the report refers.

In addition, Section II contains information on the interests held in DiaSorin and its subsidiaries by members of the corporate governance bodies and by the Company's Other Strategic Executives, as well as by their spouses and minor children, directly or through subsidiaries, trust companies or third parties, in accordance with the provisions of Article 84-*quater* of the Issuers' Regulation.



SECTION

DiaSorin



## Executive Summary - 2022 Remuneration Policy

COMPONENT	PURPOSE AND FEATURES	IMPLEMENTATION
Fixed compensation (RAL, gross annual salary)	It rewards <i>leadership</i> , managerial, professional and technical skills required by the role.	Assessment of the compensation profile on the basis of performance, experience, level of responsibility, internal consistency with respect to the evolution of the organisation, and market benchmarks carried out with the support of specialised consultancy company.  <b>RAL:</b> <ul style="list-style-type: none"> <li>CEO/GM: € 972,000</li> <li>CCO: € 471,678</li> <li>Other Strategic Executives: € 1,034,678</li> </ul>
Short-term variable remuneration (MBO)	Encourages the achievement of strategic and financial objectives as well as the adoption of behaviours consistent with the corporate <i>leadership</i> model.	Assignment of individual objectives linked to the Group Performance Management Process (P.M.P. Lead).  <b>KPI:</b> <ul style="list-style-type: none"> <li>Group EBIT</li> <li>Quality objective: ESG 2023-2025 Strategic Plan of the Gruppo DiaSorin Group</li> </ul> <b>CEO:</b> <ul style="list-style-type: none"> <li><i>Target:</i> 70% of the fixed remuneration, equal to € 680,400</li> <li><i>Payout range:</i> 0% -130% of the Target</li> </ul> <b>CCO:</b> <ul style="list-style-type: none"> <li><i>Target:</i> 70% of the fixed remuneration, equal to € 330,000</li> <li><i>Payout range:</i> 0% -130% of the Target</li> </ul> <b>Other Strategic Executives:</b> <ul style="list-style-type: none"> <li><i>Target:</i> 50% of the fixed remuneration</li> <li><i>Payout range:</i> 0% -130% of the Target</li> </ul> <i>Claw back clause</i>
Long-term variable remuneration (LTI: Stock options and Cash Bonus)	Promotes the sustainability of value creation in the medium- to long-term period for <i>Stakeholders</i> by fostering the <i>engagement</i> , alignment of interests and sense of belonging of key resources.	CEO and CCO and Other Strategic Executives:  2018 <i>Stock Option</i> Plan: number of options granted in accordance with the role held and on the basis of market practices  <i>Cash Bonus:</i> based on performance indicator (Group Ebit 2019-2022) <ul style="list-style-type: none"> <li>Total <i>target</i> value: 7 million euros</li> <li><i>Payout range:</i> 0% -130% of the Target</li> </ul>
Fringe benefits	An integral part of the remuneration package, they are characterised by their predominantly welfare and social security nature or by their being instrumental to the activity carried out.	Determined in compliance with the provisions of collective bargaining contracts and national and company regulations.  CEO, CCO and Other Strategic Executives:  Supplementary health insurance <ul style="list-style-type: none"> <li>Supplementary pension fund</li> <li>Company car</li> </ul>
Indemnity	Severance pay aimed at protecting the interests of the company and of Strategic Executives.	Provide for pre-established severance indemnities in favour of some Executives with Strategic Responsibilities. The criterion for determining the indemnity was defined by the Board, on the proposal of the Remuneration Committee, and can vary in the amount of 24 or 36 months.







## DiaSorin Remuneration Policy and procedures used.

DiaSorin's Remuneration Policy illustrated in this Report is implemented with the support of the Compensation Committee and is based on the principles of meritocracy and fairness.

The Remuneration Policy remains valid for one year.

The Remuneration Policy for all Group employees, including the Strategic Executives, is based on values and behaviours that characterise the corporate culture, embodied by the DiaSorin Leadership Model: therefore, the Remuneration Policy of Strategic Executives has been developed consistently with that of other Group employees, even though they are different (due to different strategic responsibilities according to the role held and to the fact that unattainability of the work performance achieved and expected by Strategic Executives makes them not comparable with the work performance of other employees).

Consistently with the Group's strategic vision, this Policy is composed of tools and rationales applied to the Company's entire workforce and confirms the principle through which the Company's growth goes hand in hand with the growth of the individuals who work for it. The Policy also expresses the Company's commitment to pursue, through remuneration, its sustainable development.

In 2021 DiaSorin's commitment to Sustainability was expressed in particular by supporting the development of the local communities in which the Group operates through a series of initiatives. These projects are part of the broader management of Corporate Social Responsibility (CSR) projects and are developed along three main lines of action: projects whose objectives include developing a passion for science, supporting individual talent and achieving a positive impact on the environment and people.

In order to further increase the positive effect of the projects developed in the area of nurturing talent and fostering the value of science, in July 2020 the DiaSorin Foundation was established, of which DiaSorin S. p. A. is a financial backer. The Foundation, created to continue the development of the *Mad for Science* project, aims to invest in the combination of science and young people, supporting students and teachers, encouraging young people to approach science (especially life sciences), stimulating interest in these disciplines and rewarding their talent. The Foundation is therefore tangible proof of DiaSorin's commitment to younger generations and the world of education, advancing scientific culture, pooling together intelligence and creativity that contribute to Sustainability, and developing projects that enable students and teachers to participate actively and consciously in the world of science, in line with the United Nations 2030 Agenda.

As regards the growth and development of its people, the DiaSorin Group has always been committed to investing in training.

During the reporting year, around 190,000 hours of training were provided at Group level (approximately 27% more than the 150,000 hours provided in 2020).

Constant dialogue is promoted between managers and employees about the contribution made to the company's growth and the behaviours to achieve the assigned objectives. This approach, which is structured globally for all employees through the annual Performance Management process, makes it possible to define individual

development plans characterised by qualified, fair and inclusive training that may represent an opportunity to enhance talent of each employee.

The Group remuneration policy, which based on the recognition of merit, follows the individual professional development and aims at recognising the individual contribution to company results. In particular, the 2021 salary review process implemented globally was based on the following guidelines:

**PERFORMANCE AND BEHAVIOUR:** rewarding employees with excellent performance results and soft skills assessed in line with corporate culture

**TALENT AND POTENTIAL:** Focus on talented people who demonstrate the potential to take on roles of increasing responsibility

**GENDER EQUITY:** particular attention is paid to aligning Group remuneration according to criteria of equity with respect to role, seniority, ability and merit, regardless of gender.

In this landscape of major transformation and technological innovation in which the acquisition and development of talents are critical success factors for the implementation of the long-term strategy, the DiaSorin Group has been committed for some years now to implementing a Human Resources management strategy aimed at clearly and significantly enhancing:

LEADERSHIP	ENGAGEMENT	TALENT
Promoting loyalty of those who hold "key" positions in the Group and enhancing the mix of skills, sensitivity, business acumen, experience to achieve common and shared objectives.	Maintaining and cultivating belongingness according to the corporate strategy, through a strong identification in the Company mission as "the Diagnostic Specialist".	Safeguarding the Company's competitiveness on the labour market to enrich the company with new skills and invest in the development of resources, not only for short-term business purposes, but also with Sustainability objectives as well as long-term growth.

The above constitutes the framework within which the Remuneration Policy is implemented, which is expressed consistently with DiaSorin's organisational culture through a clear, fair and easily communicable remuneration methodology and tools.

The adequacy of the remuneration aspects and the alignment to the best practices on remuneration are also periodically assessed through a comparison with the external market by means of comparative studies. In particular, with the support of a leading consulting firm, an independent expert, in reporting year 2020 a comparison was made with the Italian and European reference market on the remuneration of Strategic Executives.

The current Remuneration Policy of DiaSorin is divided into categories: it distinguishes a different remuneration policy for the members of the Board of Directors, for Other Strategic Executives and for the members of the Board of Statutory Auditors.

DiaSorin adopts a Remuneration Policy for Strategic Executives – remuneration consisting of a fixed part and a variable part – which comprising incentives linked to

company profitability and aimed at Management retention. This policy is also implemented through the establishment of specific company incentive plans that provide for the grant of stock options and/or other *Long-Term Incentive* plans.

The Company's Remuneration Policy – and, in particular, the policy on variable components of the Strategic Executives' remuneration – contributes to the corporate strategy and the pursuit of long-term interests and to the Company sustainability.

The contribution to corporate strategy is provided through:

- I. the pursuit of a loyalty and incentive policy for the Group's key employees who are recipients of stock options and/or other Long Term Incentive plans, by involving them in the corporate make-up and retaining their specific skills in the Company, by rewarding them in relation to the Company's economic results and future development;
- II. greater involvement of Shareholders who, in addition to the resolutions already falling under their remit on remuneration<sup>1</sup>, are now called upon to express their binding vote on the Remuneration Policy, described in Section I of this Report, which sets out each of the items that make up the remuneration of Directors and Other Strategic Executives and which therefore has a different and broader content than the resolutions mentioned above.

Following the Luminex acquisition, it was also verified that the DiaSorin Group's Remuneration make-up was aligned with the strategic plan and with the objectives of sustainability, innovation and motivation of the new corporate scope.

With this in mind, during the reporting year, the Human Resources Department started, in collaboration with a leading consulting firm, the design and implementation of the New Equity Plan dedicated to Luminex and DiaSorin management, excluding Strategic Executives, based on the grant of DiaSorin ordinary treasury shares. The Remuneration Committee, for the aspects falling within its remit, played its role in proposing and advising the Board of Directors on the adoption of the New Equity Plan at the meeting of 6 October 2021. The New Equity Plan was then approved by the Board of Directors on 11 November 2021 and 16 December 2021 and will be submitted for approval by the Shareholders' Meeting pursuant to Article 114-bis of the Consolidated Finance Act. In line with the best practices in the US and European markets, the New Equity Plan is based on a mix of instruments (performance share and restricted share units) and pursues the following aims:

- I. *retention* of key Group resources;
- II. value creation, rewarding the contribution of the senior management team to the creation of shareholder value;
- III. culture of meritocracy, developing an individualised pay opportunity proposal based on the manager's role and value.

In accordance with the provisions of the Related Parties Regulation, as implemented in DiaSorin's Procedure for Related-Party Transactions<sup>2</sup> the approval of the Remuneration Policy by the Shareholders' Meeting exempts the Company from applying the aforementioned procedure in the resolutions of the Board of Directors concerning the remuneration of Directors and Other Strategic Executives.

<sup>1</sup> It is referred to resolutions as per Art. 2364 co. 1 n. 3) of the Civil Code concerning the remuneration of Directors and Statutory Auditors, as per Art. 2389 of the Civil Code "*Remuneration of Directors*" and par Art. 2402 of the Civil Code concerning the annual remuneration of Statutory Auditors.

<sup>2</sup> The procedure is available on the Company's website [www.diasoringroup.com](http://www.diasoringroup.com), in the section "Governance/ Governance Documents/Corporate Procedures".

The above provided that:

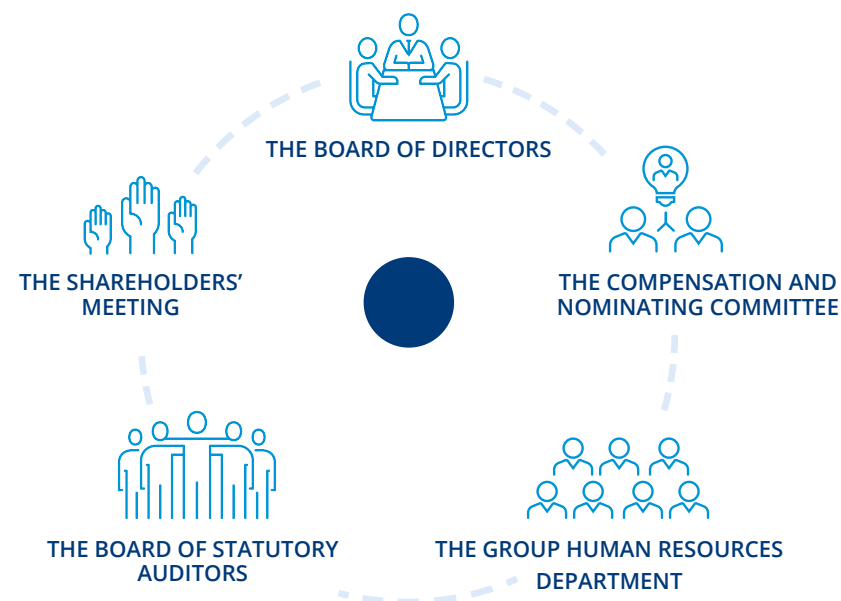
- I. the company has adopted a remuneration policy approved by the Shareholders' Meeting;
- II. a committee made up exclusively of non-executive executives or directors, the majority of whom are independent, was involved in drawing up the Remuneration Policy;
- III. the remuneration awarded is identified in accordance with this Policy and quantified on the basis of criteria that do not involve discretionary assessments.

The Remuneration Policy described in Section I of this Report has been amended, with respect to the Remuneration Policy approved by the DiaSorin Shareholders' Meeting on 22 April 2021, to take into account the integration of the Group's Sustainability initiatives and the changes that have taken place in the size and geographical scope of the business, with the aim of fostering the alignment of behaviours to achieve sustainable growth in the medium to long term. In this regard, the new Remuneration Policy describes the adoption of a new long-term incentive plan and acknowledges the integration of ESG objectives in the General Manager's variable incentive plan.

In addition, as already anticipated in the "Letter from the Chairman", in keeping with the desire to provide useful information for a full awareness of Shareholders on the definition and implementation of the Company's Remuneration Policy, taking into account the corporate transformation in progress and a critical analysis of the votes cast by minority shareholders at the 2021 Shareholders' Meeting on Section I and Section II of the Remuneration Report for reporting year 2020, the 2021 Remuneration Report was developed with renewed contents.

## Corporate bodies or parties involved in the drafting, approval and review, if any, of the Remuneration Policy, specifying their respective roles, and corporate bodies or parties responsible for the proper implementation of the policy

The main parties and corporate bodies involved in the drafting, approval and review of the Remuneration Policy are:



### SHAREHOLDERS' MEETING

With regard to remuneration, the Shareholders' Meeting:

- determines the total annual remuneration of the members of the Board of Directors for<sup>1</sup> the entire term in office;
- determines the remuneration of the members of the Board of Statutory Auditors;
- expresses, in accordance with the provisions of Article 123-ter of the Consolidated Finance Act, (i) a binding vote on Section I of the Report with the frequency required by the duration of the Remuneration Policy (i.e., annually) and in any case on the occasion of amendments to the policy and (ii) a non-binding vote on Section II of the Report, on an annual basis;

If the Shareholders' Meeting does not approve the Remuneration

Policy, the Company will be required to pay the remuneration in accordance with the most recent Remuneration Policy approved by the Shareholders' Meeting or, failing that, in accordance with current practices. On the occasion of the next Shareholders' Meeting to approve the financial statements, the Company will have to submit a new Remuneration Policy to the Shareholders' vote.

### BOARD OF DIRECTORS

The Board of Directors:

- appoints a Compensation Committee, with investigative, advisory and proposing functions, on matters concerning remuneration and fees paid;
- consistently with the Remuneration Policy, it determines the remuneration of Directors who perform special tasks, after

receiving the opinion of the Board of Statutory Auditors and upon proposal of the Compensation Committee, within the total amount resolved by the Meeting pursuant to article 2389, comma 3, of the Italian Civil Code;

- determines the remuneration of Strategic Executives in accordance with the Remuneration Policy;
- prepares any remuneration plans based on stock option plans and other financial instruments for directors, employees and associates, including Executives with Strategic Responsibilities, submits them to the approval of the Shareholders' Meeting pursuant to article 114-bis, TUF, and oversees their implementation.
- sets out the Remuneration Policy, upon proposal of the Compensation Committee, provides for its implementation, as well as its possible review, and approves the Remuneration Report, submitting them to the subsequent vote of the Shareholders' Meeting, which is binding with reference to Section I and advisory with reference to Section II;

As provided for in paragraph 3-bis of Article 123-ter of the Consolidated Finance Act, a temporary deviation from the Remuneration Policy approved by the Shareholders' Meeting is allowed in exceptional circumstances, i.e., when the deviation from the Remuneration Policy is necessary for the pursuit of the long-term interests and sustainable success of the Company as a whole or to ensure its ability to operate in the market. On this point, please refer to the following paragraph "Elements of the policy that can be waived in exceptional circumstances" of this Section I.

### COMPENSATION COMMITTEE

The Company's Board of Directors, in accordance with the provisions of the Stock Exchange Regulations and the Corporate Governance Code, appoints from among its number a Compensation and Nominating Committee, which is entrusted with the functions provided for by the Corporate Governance Code regarding remuneration.

The Committee consists of three non-executive Directors, the majority of whom meet the independence requirements set out in the Corporate Governance Code, with the Chairman chosen from among the independent Directors.

The Committee

- submits to the Board (or to the Chief Executive Officer, as

the case may be) proposals, or expresses opinions, on the remuneration of executive Directors and other Directors vested with special tasks, of Other Strategic Executives, as well as on the performance targets to be set for the variable part of remuneration, verifying, in particular, that the targets are actually achieved. The process of calculating whether the targets set are reached is carried out by the Committee with the support of the competent corporate functions;

- periodically assesses the adequacy and overall consistency of the Remuneration Policy for Directors and Other Strategic Executives, and monitors its actual application.
- assists the Board in the formulation of the Compensation Policy.
- examines in advance the Report on the Remuneration Policy and fees paid, which will be approved by the Board of Directors and made available to the public in advance of the Annual Shareholders' Meeting.

MEMBERS OF THE COMMITTEE AND ROLE	4 MEETINGS HELD
Giuseppe Alessandria <i>Chairman</i>	1 hour <i>average length of each meeting</i>
Michele Denegri <i>Member</i> Elisa Corghi <i>Member</i>	100% <i>percent of attendance</i>

The Compensation Committee in office since 24 April 2019 is composed of the directors Giuseppe Alessandria (Independent Director and Lead Independent Director) as Chairman, Elisa Corghi (Independent Director) and Michele Denegri (Non-executive Director)<sup>2</sup>.

Mr. Giuseppe Alessandria has a long and authoritative professional experience in personnel management, as well as an in-depth knowledge of corporate organisations in different sectors. Ms. Elisa Corghi has extensive experience in remuneration policies as a result of her participation, also as Chairman, in compensation committees of other listed companies. Mr. Michele Denegri, in addition to his experience in general management and finance, brings deep knowledge of the Company, its organisation and the business in which it operates.

In order to avoid or manage potential conflicts of interest, the members of the Board of Directors abstain from voting on resolutions concerning their own remuneration, except in circumstances where the assessments concern the remuneration of all Directors.

As mentioned above, the Board of Directors is responsible for

<sup>2</sup> For more details on the composition and functioning of the Committee, please see the "Report on Corporate Governance and Ownership Structures" prepared pursuant to Article 123-bis of the Consolidated Finance Act and published annually by the Company on its website [www.diasoringroup.com](http://www.diasoringroup.com) in the section "Governance/Governance Documents/Reports on Corporate Governance".

<sup>1</sup> Pursuant to Articles 2364, co. 1, n. 3) and 2389, co. 3, of the Civil Code and Article 16 of the By-laws.



the implementation of the Remuneration Policy, with the power to delegate to the Chairman of the Board of Directors or to the Chief Executive Officer of the Company pro tempore in office, subject to the involvement of the Compensation Committee, in the cases provided for by the policy.

## BOARD OF STATUTORY AUDITORS

On the subject of remuneration, the Board of Statutory Auditors expresses the opinions required by regulations concerning, in particular, the remuneration of Directors vested with special tasks pursuant to Article 2389, paragraph 3, of the Italian Civil Code, verifying their consistency with the Remuneration Policy. The Chairman of the Board of Statutory Auditors regularly attends the meetings of the Compensation and Nominating Committee.

## THE GROUP HUMAN RESOURCES DEPARTMENT

Following the acquisition of Luminex, DiaSorin has become an even more international Group with a strong presence in both Europe and the United States. The challenge for the Group's Human Resources is to accompany the evolution of the corporate culture by developing a People Strategy that not only takes into account the nature of new diversity, but is able to manage it in an inclusive manner, making the most of the talents of the people who with dedication and passion contribute to the achievement of corporate objectives and offering an innovative, growth-oriented and stimulating workplace as well as fair treatment based on the *Culture of Meritocracy*, a founding element of the Company, as set out in the DiaSorin Leadership Model.

In this context and in keeping with the inspiring principles of the Remuneration Policy, the Group's Human Resources Department works in close liaison with the Compensation Committee, in order to translate the inspiring principles into concrete action, helping to attract, motivate and retain key resources and, at

the same time, aligning the interests of management with the primary objective of promoting the pursuit of sustainable success, to the benefit and in the interest of shareholders and all other stakeholders.

In particular, in conjunction with the company departments concerned and in compliance with the company's organisational evolution, the Human Resources Department is responsible for:

- contributing to the evolution of the corporate culture, characterised by the European and American scope of the Group;
- ensuring the updating, implementation and governance of the Performance, Compensation and Talent Management processes at Group level;
- proposing updates to the Remuneration Policy and associated instruments, verifying their impact and safeguarding the governance;
- ensuring the implementation of a structured and effective Performance Management system and the consequent connection to remuneration actions aimed at recognising the merit of the Management and of each employee;
- working with the Compensation Committee in the development of indicators, benchmarking analyses useful for evaluating key roles and for estimating remuneration components in line with market best practices;
- supporting the Management in the application of the Remuneration Policies at Group level, monitoring their consistency;
- attracting talents from the market by enhancing their skills against the reference market;
- developing individual and teamworking skills in the different geographical regions in which the Group operates in order to contribute to creating and maintaining an environment conducive to business and innovation.
- contributing to a fair vision of the Group's entire workforce, with the aim of promoting and managing organic and harmonious Personnel Policies in relation to the different professional levels of the company.

## Remuneration of the members of the Board of Directors

Pursuant to Article 16 of the By-Laws, the Directors are entitled to an annual remuneration – which is decided by the Ordinary Shareholders' Meeting that appoints them – and to reimbursement of expenses incurred in connection with their office.

The Shareholders' Meeting may set a total amount as remuneration for all of the Directors, except for those who have been delegated to perform operational functions, whose remuneration is determined by the Board of Directors with the input of the Board of Statutory Auditors. Alternatively, the Shareholders' Meeting may exercise its right to set a total amount as remuneration for all of the Directors, including those entrusted with special tasks.

The emoluments for Board service, established cumulatively by the Shareholders, are then allocated by the Board of Directors, after hearing the opinion of the Board of Statutory Auditors, taking into account the roles and offices held, and only provide for fixed components for term in office and the various offices. This is without prejudice to any specific appointments pursuant to Article 2389, paragraph 2, of the Italian Civil Code.

The Chairman and the Deputy Chairman of the Board of Directors receive a specific remuneration for their position.

Independent Directors who serve as Chairman or member of the Compensation Committee, the Control, Risks and Sustainability Committee and Related-Party Committee receive a further ad hoc compensation in addition to the Director remuneration.

Non-executive Directors do not participate in the Company's share-based or any other incentive plans.

Where the office of Director is held by a Company manager, the Remuneration Policy of DiaSorin does not provide for ad-hoc remuneration for service on the Board, which will therefore be conferred and assumed without the relevant emolument.

The members of the Board of Directors are covered by an insurance policy covering third-party liability for facts arising from the exercise of their functions (so-called D&O, Directors' & Officers' Liability).

## Remuneration of the members of control bodies

Pursuant to art. 2402 of the Italian Civil Code, the remuneration of the members of the Board of Statutory Auditors is determined by the Shareholders' Meeting at the time of appointment for the entire duration of their office on a fixed annual basis. The Statutory Auditors are also entitled to reimbursement of expenses incurred in the course of their duties.

The members of the Board of Statutory Auditors are also covered by an insurance policy covering third-party liability for facts arising from the exercise of their functions (so-called D&O, Directors' & Officers' Liability).

## Remuneration of the General Manager, the CCO and Other Strategic Executives

The Remuneration Policy for the General Manager, the CCO and the Other Strategic Executives is based on the principle of "pay per performance" and is aimed at the best alignment between the value of the specific Strategic Executive, in terms of remuneration, and his/her market value, and the interests of the Company and its Shareholders. This Policy is based on an in-depth assessment carried out by the Compensation Committee and by the competent corporate functions, also through a benchmarking analysis aimed at verifying the competitiveness

of the remuneration offer by: (i) comparing the remuneration of the Strategic Executives with the remuneration for the corresponding functions in other companies deemed comparable; (ii) comparing the pay mix with market practices, in order to assess the balance between the fixed remuneration and the short- and long-term variable components.

In particular, in order to carry out the aforementioned activity, with the support of the independent consultant Mercer, a comparison was made in 2020 with the Italian and European

reference market on the remuneration of the General Manager, the CCO and the Other Strategic Executives.

The comparative analysis was carried out within peer groups of companies selected on the basis of the degree of comparability of their business model with that of DiaSorin, shareholder structure and level of internationalisation so as to potentially represent a reference market for the General Manager, the CCO and the Other Strategic Executives as well as a pool from which to draw talent.

The total annual remuneration of the General Manager, the CCO and the Other Strategic Executives is composed of a fixed part linked to the role, to the level of individual skills and to personal responsibility, subject to possible review in order to adequately adjust it to changes in the scope of responsibilities and delegated powers at Group level, and of a significant variable part (Variable Incentive or Target Bonus), established in relation to management results, a fundamental objective for the task of creating value assigned to the Strategic Executives.

The proportion between the variable component (excluding the fair value of equity remuneration) and the gross annual salary, net of any statutory increases, is 70% for the General Manager and the CCO and 50% for the Other Strategic Executives.

This *Target Bonus*, which constitutes the short-term variable part (MBO) of the total annual remuneration, is paid in a single instalment, normally in March, after the Board of Directors' approval of the management results for the previous year, certified and approved by the competent corporate and audit functions. The payment of the variable annual remuneration is subject to a claw-back mechanism that may be activated by the Company (i) if the degree to which the performance targets were achieved has been calculated based on incorrect or false data and the differences between the data used and the adjusted data have not allowed bonuses or part of bonuses to accrue; (ii) in the event of violation of the Code of Ethics.

As from the reporting year 2019, following a market analysis on Long-Term Incentive systems, a four-year plan 2019-2022 ("**LTI Plan**") was also implemented in favour of key executives, including the CEO, CCO and Other Strategic Executives. The LTI Plan was adopted in accordance with the principles guiding the Company's recently approved Remuneration Policy concerning the incentive of the DiaSorin Group's key executives, with the aim of retaining them, as well as rewarding the achievement of important medium-long term business objectives, consistent with the DiaSorin Group's growth strategy.

The long-term incentive scheme provides for a stock option plan for retention purposes (the 2018 Plan, for which see Section II, Part Three of the Report) and a target cash bonus ("**LTI Cash Bonus**"), amounting to a total of € 7,000,000.00 gross, based on the achievement of a target consisting of the sum of the

Group's final EBIT for the reporting years 2019, 2020, 2021, and 2022, compared to the sum of the Group's target EBIT for each of these periods.

In line with the Company's Remuneration Policy referred to the variable remuneration of its Managers, which aims to reward the achievement of strategic and financial objectives as well as the adoption of behaviours consistent with the Company's leadership model, the cash bonus varies according to the degree to which the target is achieved, up to a maximum amount equal to 130% of the target bonus in the case of over-achievement. In particular, the access threshold is set at 95% of the target. The achievement of 95% of the target entails the recognition of a cash bonus equal to half the target bonus; if the target is not achieved at least by 95%, the bonus is not paid; for performance between 95% and 100%, the bonus varies linearly, while for performance above 100% and up to 115%, the bonus is increased by twice the percentage by which the target was exceeded.

The ratio between the result achieved and the cash bonus is summarised below:

	THRESHOLD	TARGET	STRETCH
Result achieved	95%	100%	115%
Payout	50%	100%	130%

Upon achieving the target, the cash bonus will be paid to each beneficiary by the end of April 2023, following the approval of the consolidated financial statements for the reporting year 2022 by the Board of Directors of the Company. The LTI Plan is governed by a specific regulation, which provides, among others, conditions for the loss of beneficiary status, similar to those of the stock option plans regulations, in cases of termination of employment relationship, which could lead to the loss of the right to the payment of the cash bonus or to receive a pro-rated target bonus. Any matters not expressly governed by the rules of the LTI Plan (e.g., claw-back mechanisms) are submitted to the joint assessment of the Chairman of the Board of Directors and the Chairman of the Compensation Committee of the Company.

The General Manager, CCO and Other Strategic Executives (for whom the 2018 Plan is specifically intended), participate in the Company's Stock Option Plans, aimed at retaining them and rewarding them on the basis of the Company's growth in value (in terms of the valuation of the DiaSorin share price on the market), by setting a vesting period for the options granted.

The 2016, 2017, 2018, 2019, 2020 and 2021 stock option plans are currently in force. The Plans do not contain provisions for the retention in portfolio of financial instruments after their acquisition; moreover, the exercise of the options is not subject to the achievement of performance targets<sup>3</sup>.

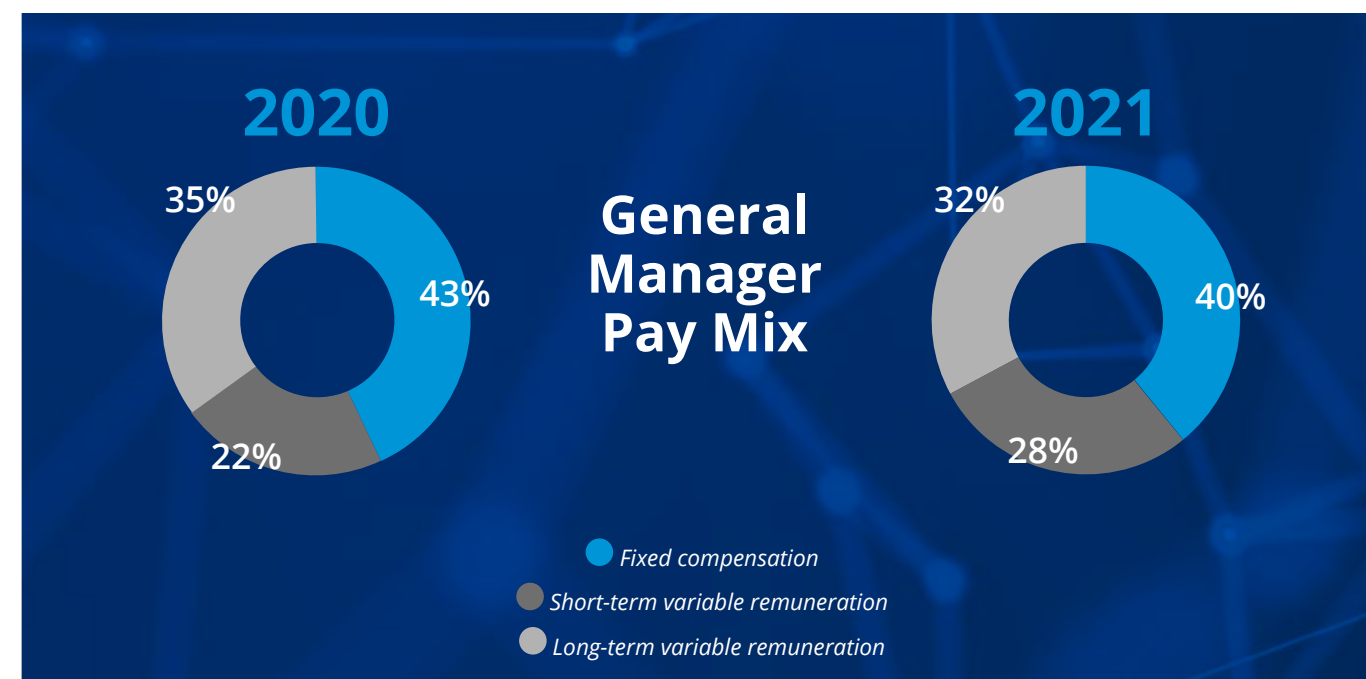
The Chief Executive Officer and General Manager, the CCO and Other Strategic Executives are covered by an insurance policy covering third-party liability for facts arising from the exercise of their functions (so-called D&O, Directors' & Officers' Liability).

## Comparison with the reference market for the remuneration of the General Manager, Chief Commercial Officer and Other Strategic Executives

In addition to the aforementioned principles of equity and meritocracy, DiaSorin uses market remuneration analyses to verify the positioning of Other Strategic Executives, including the General Manager and the CCO.

In particular, with the support of the independent consultant Mercer, a comparison was made in 2020 with the Italian and European reference market on the remuneration of the General Manager, the CCO and the Other Strategic Executives.

Following the benchmarking, the remuneration package of the General Manager resulted to be below the market median with reference to two panels; in particular, the short and medium-long term variable remuneration was lower than the European panel. For this reason, the short-term variable remuneration was increased to align the pay mix with market practices.



The graph above shows the General Manager's pay mix in 2020 and 2021 calculated assuming the achievement of target results.

With regard to the Other Strategic Executives (including the CCO), the total remuneration was positioned at the top end of the market and the pay mix is therefore, on the whole, consistent with the role held and market practices. However, it was deemed appropriate to increase the short-term variable remuneration of the Chief Commercial Officer due to his specific strategic contribution.

<sup>3</sup> For further details, please refer to Section II, Part III of this Report, as well as to the Information Documents published on the Company's website [www.diasoringroup.com](http://www.diasoringroup.com) in the Section "Governance/ Remuneration/Information Documents Incentive Plans".

## Procedure for the Management of the Variable Part of the Annual Salary of the General Manager, the CCO and the Other Strategic Managers (MBO)

For the General Manager and the CCO, as well as for the Other Strategic Executives, the target parameter for determining the variable part (Target Bonus) is the budget EBIT approved by the Board of Directors.

The amount of the variable bonus upon achieving 100% of the budget targets is 70% of the gross annual fixed remuneration for 2021.

The variable bonus may change in relation to the annual final results compared to the budget, up to a maximum payout, in the event of over-achievement, of 130% of the target bonus in the event of results of 15% or better than the assigned budget targets.

In particular, the access threshold for the bonus is set at 95% of the budget EBIT. If the final results are lower, the bonus is not paid. The achievement of 95% of the target entails the recognition of a variable amount equal to half the target bonus; for performance between 95% and 100%, the bonus varies linearly, while for performance above 100% and up to 115%, the bonus is increased by twice the percentage by which the target was exceeded.

The variable bonus is paid to the General Manager, the CCO and the Other Strategic Executives in a lump sum, based on the

final balance certified by the competent corporate and audit functions and approved by the Board of Directors.

The final calculation of the targets is subject to verification by the Compensation Committee, which, on an annual basis, is called upon to adjust the EBIT result by the non-recurring asset or liability items (i.e., non-recurring events and transactions not considered in the budget). In the calculation of the targets, the Committee is supported by the competent corporate functions.

The procedure for the management of the variable portion of the annual remuneration allows the Company and its subsidiaries to reclaim, in whole or in part, the variable components of the remuneration that was paid (or to hold deferred payments), as determined on the basis of data which subsequently proved to be manifestly misstated.

With reference to the reporting year 2022, the variable component of remuneration is linked both to performance targets of a financial nature and to business targets linked to strategic projects. In particular, also with a view to aligning top management with the Company's sustainable success, a qualitative ESG target is provided for the General Manager.

## Fringe benefits

With reference to the Company's policy on fringe benefits<sup>4</sup>, the award of these benefits to the General Manager, CCO and Other Strategic Executives, takes place in accordance with the Company Procedure or the relevant National Collective Bargaining Agreement: in particular, as regards company cars, the Policy in force at DiaSorin provides for the assignment of company cars to employees classified as *Executives*.

The General Manager, CCO and Other Strategic Executives are covered by insurance, welfare and pension schemes, in line with those required by law, collective agreements and supplementary agreements; a supplementary health coverage is also provided.

## Severance indemnity

The Remuneration Policy provides that benefits in the event of termination of office or termination of employment are regulated under the contractual relationships in place with the General Manager, CCO and Other Strategic Executives.

Agreements pursuant to Article 123-bis, paragraph 1, letter i) of the Consolidated Finance Act exist between the Company and (i) the General Manager Mr. Carlo Rosa (who, in addition to being a Company employee, also holds the position of Chief Executive Officer), (ii) the CCO Mr. Chen M. Even (who, in addition to being a Company employee, also holds the position of Executive Director of the Company), and (iii) Mr. Piergiorgio Pedron, Executive with Strategic Responsibilities and Senior Corporate V.P. & Chief Financial Officer.

In particular, the aforementioned three agreements provide for predetermined severance indemnities for these Executives with Strategic Responsibilities.

The criterion for determining the indemnity of Mr. Carlo Rosa, as General Manager, was determined by the Board, on the proposal of the Compensation, as 24 months' salary in the event of termination without just cause by the Company of the employment contract pursuant to the relevant National Collective Bargaining Agreement (CCNL), and as 36 months' salary, also in the event of termination of Mr. Carlo Rosa's employment with the Company due to the splitting of the position of General Manager from that of Chief Executive Officer, change of shareholder pursuant to Article 93 TUF, repeated breach of the employment contract by the Company and substantial change of duties without an agreement between the parties. The monthly indemnity payments are calculated in accordance with the criteria set out in Article 2121 of the Italian Civil Code.

As regards Mr. Chen M. Even, the indemnity in the amount of 24 months' salary is due in the event of his resignation or

dismissal without just cause, in the event of repeated breach of the employment contract by the Company, substantial change of job duties without a prior agreement, or if the employment relationship ceases following a change in the Company's majority shareholders pursuant to Article 93 TUF.

In addition, with reference to Mr. Piergiorgio Pedron, the indemnity in the amount of 24 months' salary is due, except in the event of just cause, in the event that the termination of the employment relationship is an initiative of the Company due to a substantial change in the Company's majority shareholders pursuant to Article 93 TUF.

Effects of the termination of the relationship on the rights assigned within the scope of the share-based incentive plans or cash payouts are governed by the stock option plan regulation applicable in the present case and by the LTI Plan regulation.

There are no agreements providing for compensation for non-competition commitments.

## Elements of the remuneration policy that can be waived in exceptional circumstances

In exceptional circumstances, the Company may waive the elements of the Remuneration Policy as set out below.

It should be noted that "exceptional circumstances" means those situations in which the derogation from the Remuneration Policy is necessary for the pursuit of long-term interests and the Sustainability of the Company as a whole or to ensure its ability to remain on the market such as, by way of example and not limited to:

- I. the occurrence, at national or international level, of extraordinary and unforeseeable events, concerning the Company or the sectors and/or markets in which it operates, which significantly affect the results of the Company;
- II. substantial changes in the organisation of the business activity, both of an objective nature (such as extraordinary operations, mergers, disposals, etc.), and of a subjective nature, such as changes in the Top Management structure;
- III. the need to replace, due to unforeseen circumstances, a chief executive officer and having to negotiate a remuneration package quickly, where the constraints contained in the approved Policy could limit the company's ability to attract managers with the most appropriate professional skills to manage the enterprise;
- IV. significant changes in the scope of the company's activity during the term of the Policy, such as the sale of a com-

pany/business unit on whose activity the performance objectives of the Policy were based, or the acquisition of a significant business not considered when preparing the Policy.

Derogations will be subject to prior review by the Compensation Committee and to the application of the rules set out in the Procedure for Related-party Transactions, where applicable.

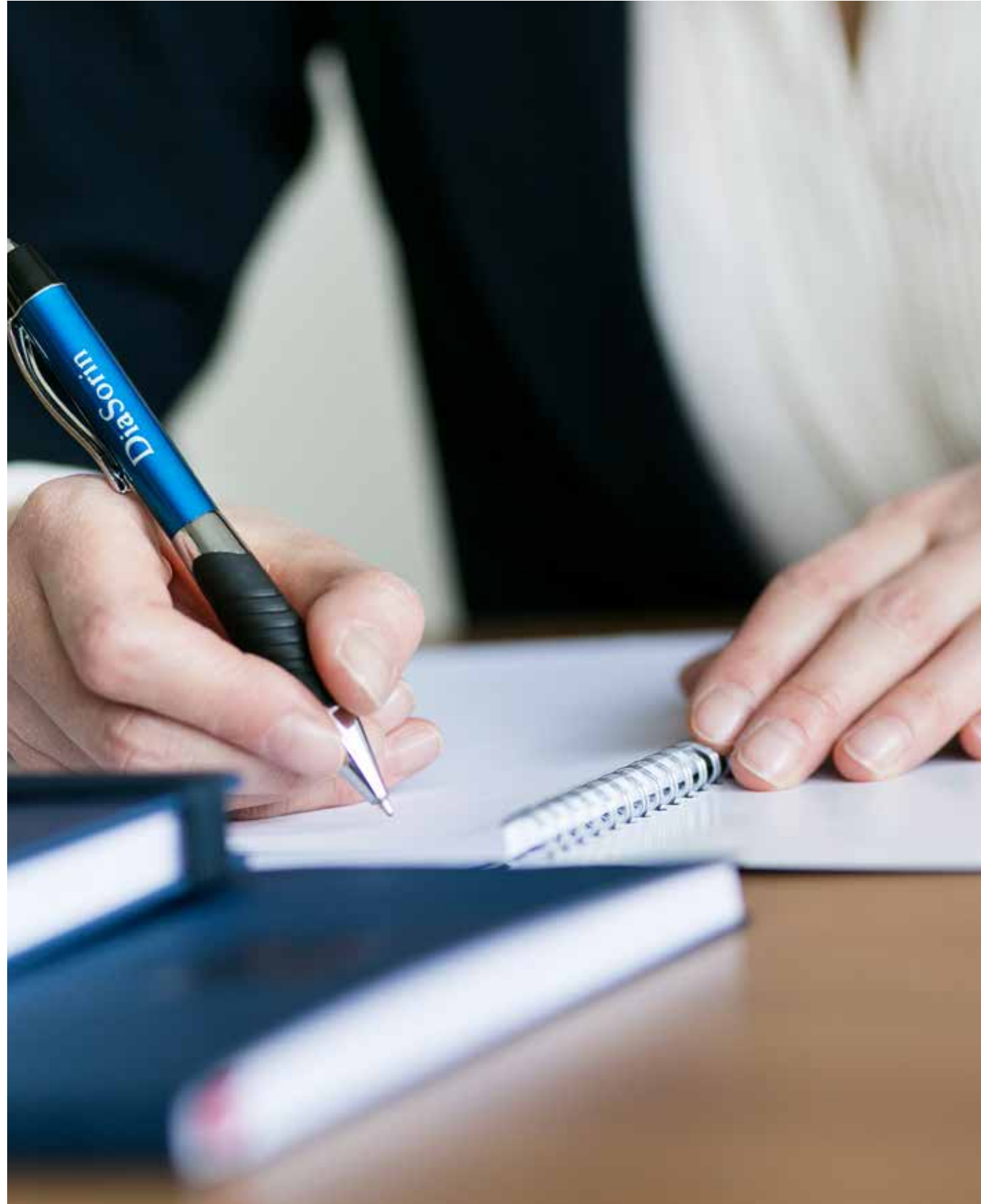
Without prejudice to the above, with reference to the variable remuneration scheme for the General Manager, CCO and Other Strategic Executives, a derogation may be made in order to take into account the aforementioned exceptional circumstances and only to the extent that this is instrumental to the pursuit of the aforementioned interests:

- the award of one-off cash bonuses;
- the payment of special indemnities;
- a change in the ratio between fixed and variable components of remuneration;

the modulation of the performance objectives to which variable remuneration is linked and the frequency with which they are set, along with criteria used to assess said objectives.

<sup>4</sup> Excluding Stock Options.





SECTION

DiaSorin



## Section II

This Section, by name, for the remuneration paid to the Directors, to the members of the Board of Statutory Auditors and in aggregate form for the remuneration paid to the Other Strategic Executives:

- 1** **IN PART ONE**, (i) supplies an appropriate, clear and comprehensible representation of each components of the remuneration, including payments on leaving office or termination of employment relationship, highlighting the consistency of the same with the remuneration policy followed by the Company in the reference year and the manners through which remuneration contributes to the Company's long-term results; (ii) provide information on any exemption of the Remuneration Policy applied under exceptional circumstances; (iii) illustrates how the Company took into account the vote cast the previous year by the Shareholders' Meeting on Section Two of the Remuneration Report;
- 2** **IN PART TWO**, illustrates in detail the remuneration paid in the reporting year for whatever reason and in whatever form by the Company and its subsidiaries or associates, highlighting components of such remuneration that relate to work carried out in previous years and showing also compensation to be paid in one or several subsequent years for activities carried out in the reporting year, indicating where appropriate an estimate for components that may not be quantified in the year to which the report refers;
- 3** **IN PART THREE**, provides information on the grant of financial instruments to directors, executives and other employees of DiaSorin and its subsidiaries;
- 4** **IN PART FOUR**, indicates, in accordance with the criteria set out in Annex 3A, Schedule 7-ter, the interests held in the Company and its subsidiaries by members of the corporate governance bodies, by the General Manager and by the Company's Other Strategic Executives, as well as by their spouses and minor children, directly or through subsidiaries, trust companies or third parties, as shown in the shareholders' ledger, in the communications received and in other information collected from the members of the corporate governance bodies, from the General Manager and from the Other Strategic Executives.

Pursuant to the provisions of Annex 3A, Schedule 7-bis of the Issuers' Regulation, the Company provides aggregate information on the remuneration received by Other Strategic Executives, other than the General Manager and Chief Commercial Officer, as there are no Other Executives with Strategic Responsibilities who during the reporting year have received total remuneration (obtained by summing cash remuneration and share-based remuneration) greater than the highest total remuneration paid to the members of the corporate governance bodies, as well as to the General Manager.

With reference to agreements providing for indemnities in the event of early termination of employment, again pursuant to Annex 3A, Schedule 7-bis of the Issuers' Regulation, the Company also provides the relevant information with reference to Executives with Strategic Responsibilities.

**It should be noted that:**

The independent auditors PricewaterhouseCoopers S.p.A. verified – in accordance with the provisions of Article 123-ter, paragraph 8-bis, of the Consolidated Finance Act – the preparation by the Board of Directors of this Section of the Remuneration Report.

## Executive Summary - 2021 Remuneration Policy

COMPONENT	PURPOSE AND FEATURES	IMPLEMENTATION
Fixed compensation (RAL, gross annual salary)	It rewards <i>leadership</i> , managerial, professional and technical skills required by the role.	Assessment of the compensation profile on the basis of performance, experience, level of responsibility, internal consistency with respect to the evolution of the organisation, and market <i>benchmarks</i> carried out with the support of specialised consultancy company
Short-term variable remuneration (MBO)	Encourages the achievement of strategic and financial objectives as well as the adoption of behaviours consistent with the corporate leadership model	Assignment of individual objectives linked to the <i>Group Performance Management</i> Process (P.M.P. Lead). <b>KPI:</b> <ul style="list-style-type: none"> <li>Group EBIT</li> </ul> <b>CEO and CCO:</b> <ul style="list-style-type: none"> <li>Target: 70% of the fixed remuneration</li> <li>Payout range: 0% -130% of the Target</li> </ul> <b>Other Strategic Executives:</b> <ul style="list-style-type: none"> <li>Target: 50% of the fixed remuneration</li> <li>Payout range: 0% -130% of the Target</li> </ul> <b>Claw back clause</b>
Long-term variable remuneration ( <i>LTI: Stock options and Cash Bonus</i> )	Promotes the sustainability of value creation in the medium to long term period for Shareholders and Stakeholders by fostering the engagement and sense of belonging of key resources	<b>CEO and CCO:</b> 2018 Stock Option Plan: number of options granted in accordance with the role held and on the basis of market practices <b>Cash Bonus:</b> based on performance indicator (Group Ebit 2019-2022) <ul style="list-style-type: none"> <li>Total target value: 7 million euros</li> <li>Payout range: 0% -130% of the Target</li> </ul>
Fringe benefits	An integral part of the remuneration package, they are characterised by their predominantly welfare and social security nature or by their being instrumental to the activity carried out.	Determined in compliance with the provisions of collective bargaining contracts and national and company regulations. <b>CEO, CCO and Other Strategic Executives:</b> <ul style="list-style-type: none"> <li>Supplementary health insurance</li> <li>Supplementary pension fund</li> <li>Company car</li> </ul>
Indemnity	Severance pay aimed at protecting the interests of the company and of Strategic Executives.	Provide for pre-established severance indemnities in favour of some Executives with Strategic Responsibilities. The criterion for determining the indemnity was defined by the Board, on the proposal of the Remuneration Committee, and can vary in the amount of 24 or 36 months.

## PART ONE

### Items that make up the remuneration

## Remuneration of the members of the Board of Directors

The Board of Directors receives annual emoluments for service approved by the Company's Shareholders' Meeting at the time of appointment (most recently held on 24 April 2019), based on the proposals submitted by the Shareholders. In particular, the Meeting resolved to set the annual gross compensation for the Board of Directors at an amount not exceeding 1,200,000.00 euros giving mandate to the Board of Directors to assign individual compensations to individual directors.

The Board of Directors during the meeting held on 24 April 2019 and 9 May 2019 assigned individual compensation from the total set by the Shareholders' Meeting, as shown in the figure:

POST HELD	ANNUAL COMPENSATION
Chairman of the Board of Directors	€ 400,000.00
Deputy Chairman of the Board of Directors	€ 150,000.00
No- executive Director	€ 35,000.00
Chairman of the Board committee	€ 10,000.00*
Member of the Board committee	€ 5,000.00*

\* In addition to the above remuneration, there is the remuneration received as Director.

### Please note

The Remuneration Policy does not provide for remuneration for persons who are members of the Board of Directors and who already receive remuneration as a result of their employment relationship with the Company as executives. The persons concerned are the current Chief Executive Officer Mr. Carlo Rosa, who already receives remuneration as General Manager of the Company, and Mr. Chen M. Even, who already receives remuneration as CCO of the Company.

## Remuneration of the members of control bodies

The compensation of the Chairman of the Board of Statutory Auditors and the individual Statutory Auditors was determined by the Shareholders' Meeting of 24 April 2019. The Meeting attributed the following annual compensation, as shown in the figure:

POST HELD	ANNUAL COMPENSATION
Chairman of the Board of Statutory Auditors	€ 40,000.00
Statutory Auditor	€ 30,000.00

## Remuneration of the General Manager and CCO

The Chairman of the Board of Directors and the Chairman of the Compensation Committee, based on the proposal of the Human Resources Department and following review by the Compensation Committee, granted, as of 1 July 2020, an increase in the fixed remuneration of the General Manager and CCO of +10% and an increase in short-term variable remuneration (70% of the RAL) as of 1 January 2021.

Considering the aforementioned change in remuneration, the remuneration for the reporting year received by the General Manager, who also holds the position of Chief Executive Officer, was:

- Gross Annual Remuneration € 972,000.12; Variable Bonus € 853,221.6, Total € 1,825,221.7.

To complete the above, the increase in the value of the stock option plan, pursuant to 2018 Plan (as below described) and based on May 2018 grant of 140,000 *Stock Options*, with a price of 76.2368 euros each, exercisable from 2 January 2023 and 2 January 2024 must be taken into account. The assumed value of the options granted is € 1,643,420, of which € 449,999 accrued in the reporting year.

Again, considering the aforementioned change in remuneration, the remuneration for the reporting year received by the *Chief Executive Officer*, who is also Director of DiaSorin, was:

- Gross Annual Remuneration € 471,678.48; Variable Bonus € 413,820, Total € 885,498.48.

To complete the above, the increase in the value of the *Stock option plan*, pursuant to 2018 Plan (as below described) and

based on May 2018 grant of 120,000 *Stock Options*, with a price of 76.2368 euros each, exercisable from 2 January 2023 and 2 January 2024 must be taken into account. The assumed value of the options granted is € 1,408,645, of which € 385,713 accrued in the reporting year.

The *Fringe Benefits* for the reporting year 2021 for the General Manager and Chief Commercial Officer amounted to € 3,081.08 for the General Manager and € 3,491.28 for the Chief Commercial Officer.

With regard to the variable components, the performance targets of the remuneration policy for the year were applied based on the methods illustrated in the "*Procedure for the Management of the Variable Part of the Annual Salary of the General Manager, CCO and Other Strategic Executives*" described in Section I herein; the target for the reporting year was achieved with a percentage of 112.7% - payout 125.4%.

Below is a comparison of the annual change for the last five years:

- I. total remuneration of each of the persons for whom the information in this Section II of the Report is provided by name, and therefore of the General Manager Mr. Carlo Rosa and the Chief Commercial Officer Mr. Chen M. Even;
- II. net profit of the Company;
- III. the gross annual salary, based on full-time employees, of employees other than those whose remuneration is set out by name in this Section II of the Report.



	2017	2018	2019	2020	2021
Remuneration General Manager Remuneration	€ 1,248,878.54	€ 1,258,141.18	€ 1,334,380.51	€ 1,504,536.30	€ 1,825,221.7
	0.22 %	0.74 %	6.06%	12.75%	21%
Chief Commercial Officer	€ 601,893.50	€ 606,270.58	€ 643,853.46	€ 726,901.02	€ 885,498.48
	0.36 %	0.73 %	6.20%	12.94%	22%
Net profit of the Company <sup>1</sup>	€ 139,878	€ 158,130	€ 175,735	€ 246,628	€ 310,732
	24.2%	13.0%	11.13%	42.05%	26%
Average remuneration of employees	€ 47,721.57	€ 47,974.42	€ 50,215.66	€ 52,673.62	€ 52,174.01
	4.23%	0.53%	4.67%	4.89%	-1%

<sup>1</sup> Net profit of the DiaSorin Group

It should be noted that the reduction in the average remuneration of employees in 2021 was due to the fact that new hires in 2021 regarded mainly junior staff.

#### For completeness, the following is specified.

The remuneration paid during the reporting year is consistent, in its amount and in the items composing it, with the Remuneration Policy set out by the Company and approved by the Shareholders' Meeting on 22 April 2021.

During the reporting year, no indemnities and/or other benefits were granted to Directors and Other Strategic Executives of the Company due to termination of office or employment.

Following the occurrence of the exceptional circumstance represented by the acquisition of Luminex Corporation by DiaSorin – a transaction that can be considered a *milestone* for the Company in terms of the significant transformation it involves and of value creation – and by great uncertainty in making forecasts for the Covid *business* in the context of the pandemic, an exception was made to the remuneration policy by awarding one-off cash bonuses to two Other Strategic Executives, in the light of the professional contribution made in the management of highly complex issues arising as part of the acquisition and in an organisational context made particularly difficult by the ongoing pandemic (see Tables 1 and 3B-Other Bonuses in this regard).

For the sake of completeness, it should also be noted that the Board of Directors, after receiving the favourable opinion of the Remuneration Committee and the Committee for Transactions with Related Parties, approved the review of the target EBIT for the 2021 MBO and LTI Cash Bonus plans, for the purposes of calculating the level by which the performance targets were achieved, in light of a context of extreme uncertainty in making forecasts for the Covid-19 *business* at the time of approval of the 2021 *budget*. In particular, it was decided to take into account, for the purposes of recalculating the target EBIT, (a) with regard to the base business, the turnover values set out in the 2021 *budget*, (b) with regard to the Covid *base business*, the forecast estimates shared with the Board of Directors at the meeting held on 1 April 2021.



## PART TWO

# Analytical representation of fees paid during the Reporting Year

Pursuant to Article 84-*quater* of the Issuers' Regulation, in compliance with the provisions of Annex 3A, Schedule 7-*bis* of the said Regulation, the remuneration paid during the reporting year to the members of the Board of Directors and Board of Statutory Auditors, to the General Manager and, in aggregate, to the Other Strategic Executives, which are consistent with the Remuneration Policy approved by the Shareholders' Meeting on 22 April 2021, are reported below.

## Fees paid to the members of the Board of Directors

FULL NAME	POST HELD	PERIOD IN WHICH THE OFFICE WAS HELD	EXPIRY OF OFFICE	FIXED REMUNERATION (EUROS)	REMUNERATION FOR PARTICIPATION IN COMMITTEES (EUROS)	NON-EQUITY VARIABLE REMUNERATION		NON-MONETARY BENEFITS	OTHER FEES	TOTALE (EURO)	FAIR VALUE OF EQUITY REMUNERATION	TERMINATION OF OFFICE OR EMPLOYMENT INDEMNITY
						BONUSES AND OTHER INCENTIVES	SHARE OF PROFITS <sup>8</sup>					
Gustavo Denegri	Chairman	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	400,000	-	-	-	-	-	400,000	-	-
Carlo Rosa <sup>1</sup>	CEO	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	-	-	-	-	-	-	-	-	-
Michele Denegri <sup>2</sup>	Deputy Chairman	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	150,000	5,000	-	-	-	-	155,000	-	-
Chen M. Even <sup>1</sup>	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	-	-	-	-	-	-	-	-	-
Luca Melindo	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	35,000	-	-	-	-	-	35,000	-	-
Franco Moscetti <sup>3</sup>	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	35,000	20,000	-	-	-	-	55,000	-	-
Giuseppe Alessandria <sup>4</sup>	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	35,000	15,000	-	-	-	-	50,000	-	-
Stefano Altara	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	35,000	-	-	-	-	-	35,000	-	-
Roberta Somati <sup>5</sup>	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	35,000	10,000	-	-	-	-	45,000	-	-
Giancarlo Boschetti <sup>6</sup>	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	35,000	5,000	-	-	-	-	40,000	-	-
Francesca Pasinelli	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	35,000	-	-	-	-	-	35,000	-	-
Monica Tardivo	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	35,000	-	-	-	-	-	35,000	-	-
Tullia Todros	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	35,000	-	-	-	-	-	35,000	-	-
Elisa Corghi <sup>7</sup>	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	35,000	5,000	-	-	-	-	40,000	-	-
Fiorella Altruda	Director	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	35,000	-	-	-	-	-	35,000	-	-

<sup>1</sup> Receives compensation exclusively as a Company Executive. No compensation is provided for service on the Board of Directors.

<sup>2</sup> Member of the Compensation and Nominating Committee receiving a remuneration of € 5,000 for the aforementioned office.

<sup>3</sup> Chairman of Control, Risks and Sustainability Committee and Chairman of the Related-Party Committee receiving a remuneration of € 10,000 for the posts held.

<sup>4</sup> Chairman of the Compensation and Nominating Committee and member of the Related-Party Committee receiving a remuneration of € 10,000 and € 5,000, respectively for the aforementioned offices.

<sup>5</sup> Member of the Control, Risks and Sustainability Committee and Chairman of the Related-Party Committee receiving a remuneration equal to € 5,000 per year for each of the aforementioned offices.

<sup>6</sup> Member of the Control, Risks and Sustainability Committee receiving a remuneration of € 5,000 per year for the aforementioned office.

<sup>7</sup> Member of the Compensation and Nominating Committee receiving a remuneration of € 5,000 for the aforementioned office.

<sup>8</sup> No profit sharing is provided, without prejudice to the right to receive dividends if a party is a shareholder or is otherwise entitled to receive dividends.

## Fees paid to the members of the Board of Statutory Auditors

FULL NAME	POST	PERIOD IN WHICH THE OFFICE WAS HELD	EXPIRY OF OFFICE	FIXED REMUNERATION (EUROS)	REMUNERATION FOR PARTICIPATION IN COMMITTEES	NON-EQUITY VARIABLE REMUNERATION		NON-MONETARY BENEFITS	OTHER FEES	TOTAL (EUROS)	FAIR VALUE OF EQUITY REMUNERATION	TERMINATION OF OFFICE OR EMPLOYMENT INDEMNITY
						BONUSES AND OTHER INCENTIVES	SHARE OF PROFITS					
Monica Mannino	Chairman	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	40,000	-	-	-	-	-	40,000	-	-
Ottavia Alfano	Statutory Auditor	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	30,000	-	-	-	-	-	30,000	-	-
Matteo Michele Sutera	Statutory Auditor	01/01/2021 31/12/2021	Approval of 2021 Financial Statements	30,000	-	-	-	-	-	30,000	-	-

## Remuneration paid to General Managers and Other Strategic Executives\*

FULL NAME	POST	PERIOD IN WHICH THE OFFICE WAS HELD	EXPIRY OF OFFICE	FIXED REMUNERATION <sup>1</sup> (EUROS)	REMUNERATION FOR PARTICIPATION IN COMMITTEES	NON-EQUITY VARIABLE REMUNERATION (EUROS)		FRINGE BENEFITS <sup>2</sup> (EUROS)	OTHER FEES	TOTAL (EUROS)	FAIR VALUE OF EQUITY REMUNERATION (EUROS) <sup>3</sup>	TERMINATION OF OFFICE OR EMPLOYMENT INDEMNITY
						BONUS AND OTHER INCENTIVES <sup>3</sup>	SHARE OF PROFITS <sup>4</sup>					
Carlo Rosa	General Manager	2021	-	972,000.12	-	853,221.6	-	3,081.08	-	1,828,302.80	449,999	-
Chen M. Even	Strategic Executive	2021	-	471,678.48	-	413,820	-	3,491.28	-	888,989.76	385,713	-
Altri Dirigenti	-	2021	-	1,034,678.58	-	597,663	-	9,313.14	200,000	1,841,654.72	964,283	-

\* The persons considered here, in addition to the CEO Mr. Carlo Rosa and the CCO Mr. Chen Menachem Even, are the Other Strategic Executives Mr. Stefano Ronchi, Mr. Ugo Gay and Mr. Piergiorgio Pedron; the remuneration of these last three Executives is shown as an aggregate amount under "Other Executives".

\*\*No profit sharing is provided, without prejudice to the right to receive dividends if a party is a shareholder or is otherwise entitled to receive dividends.

<sup>1</sup> Fixed remuneration as an employee, gross of social security contributions and taxes payable by the employee, excluding mandatory collective social security contributions payable by the company and provision for severance pay. Fixed remuneration includes the gross annual salary without bonuses, as at 31 December 2021 (therefore, if a Strategic Executive is hired or appointed during the year, the actual payment to be considered should be: that from his/her hiring or appointment plus the thirteenth month's pay).

<sup>2</sup> It is the value of the fringe benefits (consistent with a taxable amount approach). Consequently, fringe benefits refer to the Company car benefit.

<sup>3</sup> Remuneration amounts vested during the year for objectives achieved in the year itself, against monetary incentive plans, paid in March 2021.

With reference to the cash bonus under the LTI Plan, the fair value for the reporting year is recognised in profit or loss under labour costs in general and administrative expenses in the amount of € 178,972.93 for each Strategic Executive.

<sup>4</sup> Following the occurrence of the exceptional circumstance of the Luminex acquisition, one-off cash bonuses were paid in December 2021 to two Executives with Strategic Responsibilities, in the light of their professional contribution in facing this unique and unforeseeable situation. These monetary bonuses were paid for a total amount (aggregate figure) of € 200,000 gross.



## PART THREE

# Information on the grant of financial instruments to directors, executives and other employees of DiaSorin S.p.A. and its subsidiaries

The current *Stock Option* Plans, namely the 2016 Plan, the 2017 Plan, the 2018 Plan, the 2019 Plan, the 2020 Plan and the 2021 Plan, are detailed below.

## DiaSorin S.p.A. 2016 Stock Option Plan

### PLAN BENEFICIARIES

Senior executives with management functions pursuant to Annex 1 to Related Parties Regulations, as well as other key employees of DiaSorin and its subsidiaries ("Beneficiaries").

### CHARACTERISTICS OF THE FINANCIAL INSTRUMENTS

The 2016 Plan is a *stock option* plan.

The Board of Directors approved the following *tranches* of Options to be awarded to the Beneficiaries as follows:

TRANCHE	FULL NAME	POST	RESOLUTION DATE	OPTIONS GRANTED	EXERCISE PRICE	MARKET PRICE OF THE SHARES AT THE GRANT DATE <sup>1</sup>	EXERCISE PERIOD
I	Other employees		16.5.2016	46,218*	€ 52,5431	€ 52,25	16/5/2019-16/5/2022
II	Other employees		4.8.2016	20,000	€ 56,3108	€ 57,80	5/8/2019-5/8/2022
III	Other employees		19.12.2016	25,000*	€ 51,83923	€ 53,65	20/12/2019-20/12/2022
IV	Other employees		3.8.2017	40,000	€ 69,6334	€ 73,05	4/8/2020-4/8/2023
V	Other employees		7.3.2018	18,933*	€ 70,0517	€ 68,85	8/3/2021-8/3/2024
VI	Other employees		7.11.2018	20,000	€ 82,4239	€ 79,57	8/11/2021-8/11/2024
VII	Other employees		14.3.2019	25,000	€ 86,0448	€ 85,80	15/3/2022-17/3/2025

\* Net of options lapsed for Bad Leaving and Good Leaving hypothesis pursuant to 2016 Plan.

<sup>1</sup> The market price refers to the closing value of the trading day on which grant was approved.

There are no loans or other facilities from the Company for the purchase of the shares.

In the event of termination of the employment relationship, the following rules will apply:

- I. if the employment relationship is ended before the options are exercised as a result of a Bad Leaver situation, all options awarded to the Beneficiary shall lapse automatically and shall become null and void, thereby releasing the Company from any obligation or liability toward the Beneficiary;
- II. if the employment relationship is ended before the options are exercised as a result of a Good Leaver situation, the Beneficiary (or, in the case of death, his/her successors) shall retain the right to exercise his/her awarded options proportionately to the length of his/her employment relationship after the date of award as against the length of time running between the date of award and the initial exercise date.<sup>2</sup> Options that may not be exercised shall become void automatically, thereby releasing the Company from any obligation or liability.

The overall cost of the 2016 Plan, equal to € 251.157 for the Reporting year, was recognised in the income statement as part of labour costs in general and administrative expenses, with the offsetting entries posted to shareholder's equity.

<sup>2</sup> For the sake of clarity, the following example is formulated: if the Good Leaver hypothesis occurs after 12 months from the assignment date and the initial exercise date is 36 months from the Grant Date, the Beneficiary will be entitled to exercise one third of the Options assigned.



## DiaSorin S.p.A. 2017 Stock Option Plan

### PLAN BENEFICIARIES

Senior executives with management functions pursuant to Annex to Related Parties Regulations, as well as other key employees of DiaSorin and its subsidiaries ("Beneficiaries").

### CHARACTERISTICS OF THE FINANCIAL INSTRUMENTS

The 2017 Plan is a *stock option* plan.

The Board of Directors approved the following tranches of Options to be awarded to the Beneficiaries as follows:

TRANCHE	FULL NAME	POST	RESOLUTION DATE	OPTIONS GRANTED	EXERCISE PRICE	MARKET PRICE OF THE SHARES AT THE GRANT DATE	EXERCISE PERIOD
I	Other employees		9/11/2017	143,878*	€ 78,4724	€ 72,05	10/11/2020 10/11/2021
II	Other employees		7/3/2018	10,000	€ 70,0517	€ 68,85	8/3/2021 8/3/2022
III	Other employees		8/5/2018	40,000	€ 76,2368	€ 76,35	10/5/2021 10/5/2022
IV	Other employees		7/11/2018	15,000	€ 82,4239	€ 79,57	8/11/2021 8/11/2022
V	Other employees		14/3/2019	10,000	€ 86,0448	€ 85,80	15/3/2022 15/2/2023
VI	Other employees		10/6/2019	10,000	€ 95,3515	€ 102,00	13/6/2022 13/6/2023
VII	Other employees		31/7/2019	65,000	€ 102,6159	€ 105,00	1/8/2022 1/8/2023
VIII	Other employees		6/11/2019	45,000	€ 99,5983	€ 104,30	7/11/2022 7/11/2023
IX	Other employees		19/12/2019	30,000	€ 119,2837	€ 117,60	20/12/2022 20/12/2023
X	Other employees		11/3/2020	5,000	€ 110,4394	€ 113,00	13/3/2023 13/3/2024
XI	Other employees		13/5/2020	20,000	€ 156,44	€ 172,50	15/5/2023 15/5/2024
XII	Other employees		30/7/2020	56,122	€ 173,2803	€ 167,50	31/7/2023 31/7/2024

\* Net of options lapsed for Bad Leaving and Good Leaving hypothesis pursuant to 2017 Plan.

There are no loans or other facilities from the Company for the purchase of the shares.

If a Beneficiary's employment relationship is ended, the following rules shall apply:

- I. if the employment relationship is ended before the options are exercised as a result of a Bad Leaver situation, all options awarded to the Beneficiary shall lapse automatically and shall become null and void, thereby releasing the Company from any obligation or liability toward the Beneficiary;

- II. if the employment relationship is ended before the options are exercised as a result of a Good Leaver situation, the Beneficiary (or, in the case of death, his/her successors) shall retain the right to exercise his/her awarded options proportionately to the length of his/her employment relationship after the date of award as against the length of time running between the date of award and the initial exercise date.<sup>3</sup> Options that may not be exercised shall become void automatically, thereby releasing the Company from any obligation or liability.

The overall cost of the 2017 Plan, equal to € 2.004.793 for the Reporting year, was recognised in the income statement as part of labour costs in general and administrative expenses, with the offsetting entries posted to shareholder's equity.

<sup>3</sup> For the sake of clarity, the following example is formulated: if the Good Leaver hypothesis occurs after 12 months from the assignment date and the initial exercise date is 36 months from the Grant Date, the Beneficiary will be entitled to exercise one third of the Options assigned.

## DiaSorin S.p.A. 2018 Stock Option Plan

### PLAN BENEFICIARIES

Senior executives with management functions pursuant to the Appendix to the Related Parties Regulation, including Mr. Carlo Rosa (Chief Executive Officer and General Manager) and Mr. Chen M. Even (Director and Strategic Executive), Mr. Piergiorgio Pedron, Mr. Stefano Ronchi and Mr. Ugo Gay, Strategic Executives, as well as other key employees of DiaSorin and its subsidiaries (the "Beneficiaries").

### CHARACTERISTICS OF THE FINANCIAL INSTRUMENTS

The 2018 Plan is a *stock option* plan.

On 8 May 2018, the Board of Directors resolved to grant options to the Chief Executive Officer Mr. Carlo Rosa and the Director Mr. Chen M. Even in their capacity as General Manager and Chief Commercial Officer of the Company, respectively. In the occasion of the above resolution, the CEO Mr. Carlo Rosa and the Director Mr. Chen M. Even abstained from voting as they are Beneficiaries of the 2018 Plan.

The Board of Directors approved the following *tranches* of Options to be awarded to the Beneficiaries as follows:

TRANCHE	FULL NAME	POST	RESOLUTION DATE	OPTIONS GRANTED	EXERCISE PRICE	MARKET PRICE OF THE SHARES AT THE GRANT DATE	EXERCISE PERIOD
I	Carlo Rosa	General Manager	8/5/2018	140,000	€ 76,2368	€ 76,35	2/1/2023 2/1/2024
	Chen M. Even	Strategic Executive		120,000			
	Other Strategic Executives			300,000			
	Other employees			115,000			

There are no loans or other facilities from the Company for the purchase of the shares.

If a Beneficiary's employment relationship is ended, the following rules shall apply:

- I. if the employment relationship is ended before the options are exercised as a result of a Bad Leaver situation, all options awarded to the Beneficiary shall lapse automatically and shall become null and void, thereby releasing the Company from any obligation or liability toward the Beneficiary;

- II. if the employment relationship is ended before the options are exercised as a result of a Good Leaver situation, the Beneficiary (or, in the case of death, his/her successors) shall retain the right to exercise his/her awarded options proportionately to the length of his/her employment relationship after the date of award as against the length of time running between the date of award and the initial exercise date.<sup>4</sup> Options that may not be exercised shall become void automatically, thereby releasing the Company from any obligation or liability.

The overall cost of the 2018 Plan, equal to € 2.169.636 for the Reporting year, was recognised in the income statement as part of labour costs in general and administrative expenses, with the offsetting entries posted to shareholder's equity.

<sup>4</sup> For the sake of clarity, the following example is formulated: if the Good Leaver hypothesis occurs after 12 months from the assignment date and the initial exercise date is 36 months from the Grant Date, the Beneficiary will be entitled to exercise one third of the Options assigned.

## DiaSorin S.p.A. 2019 Stock Option Plan

### PLAN BENEFICIARIES

Senior executives with management functions pursuant to Annex to Related Parties Regulations, as well as other key employees of DiaSorin and its subsidiaries ("Beneficiaries").

### CHARACTERISTICS OF THE FINANCIAL INSTRUMENTS

The 2019 Plan is a *stock option* plan, DiaSorin S.p.A. 2019 Stock Option Plan

The Board of Directors approved the following tranches of Options to be awarded to the Beneficiaries as follows:

TRANCHE	FULL NAME	POST	RESOLUTION DATE	OPTIONS GRANTED	EXERCISE PRICE	MARKET PRICE OF THE SHARES AT THE GRANT DATE	EXERCISE PERIOD
I	Other employees		30/7/2020	8,878	€ 173,2803	€ 167,50	31/7/2023 31/7/2024
II	Other employees		11/11/2020	91,122	€ 189,0455	€ 172,40	13/11/2023 13/11/2024
III	Other employees		11/11/2021	5,000	€ 186,1457	€ 185	12/11/2024- 1/11/2026

There are no loans or other facilities from the Company for the purchase of the shares.

If a Beneficiary's employment relationship is ended, the following rules shall apply:

- I. if the employment relationship is ended before the options are exercised as a result of a *Bad Leaver* situation, all options awarded to the Beneficiary shall lapse automatically and shall become null and void, thereby releasing the Company from any obligation or liability toward the Beneficiary;
- II. if the employment relationship is ended before the options are exercised as a result of a *Good Leaver* situation, the Beneficiary (or, in the case of death, his/her successors) shall retain the right to exercise his/her awarded options proportionately to the length of his/her employment relationship after the date of award as against the length of time running between the date of award and the initial exercise date.<sup>5</sup> Options that may not be exercised shall become void automatically, thereby releasing the Company from any obligation or liability.

The overall cost of the 2019 Plan, equal to € 1.045.956 for the Reporting year, was recognised in the income statement as part of labour costs in general and administrative expenses, with the offsetting entries posted to shareholder's equity.

<sup>5</sup> Excluding Stock Options.

## DiaSorin S.p.A. 2020 Stock Option Plan

### PLAN BENEFICIARIES

Senior executives with management functions pursuant to Annex to Related Parties Regulations, as well as other key employees of DiaSorin and its subsidiaries ("Beneficiaries").

### CHARACTERISTICS OF THE FINANCIAL INSTRUMENTS

The 2020 Plan is a *stock option* plan.

The Board of Directors approved the following tranches of Options to be awarded to the Beneficiaries as follows:

TRANCHE	FULL NAME	POST	RESOLUTION DATE	OPTIONS GRANTED	EXERCISE PRICE	MARKET PRICE OF THE SHARES AT THE GRANT DATE	EXERCISE PERIOD
I	Other employees		11/11/2020	18,878	€ 189,0455	€ 172,40	13/11/2023 13/11/2024
II	Other employees		21/12/2020	15,000	€ 169,9500	€ 171,70	22/12/2023 23/12/2024
III	Other employees		11/03/2021	60,000	€ 168,4550	€ 144,30	12/03/2024- 12/03/2025
IV	Other employees		14/05/2021	5,000	€ 145,5000	€ 138,00	15/05/2024- 15/05/2025

There are no loans or other facilities from the Company for the purchase of the shares.

If a Beneficiary's employment relationship is ended, the following rules shall apply:

- I. if the employment relationship is ended before the options are exercised as a result of a *Bad Leaver* situation, all options awarded to the Beneficiary shall lapse automatically and shall become null and void, thereby releasing the Company from any obligation or liability toward the Beneficiary;
- II. if the employment relationship is ended before the options are exercised as a result of a *Good Leaver* situation, the Beneficiary (or, in the case of death, his/her successors) shall retain the right to exercise his/her awarded options proportionately to the length of his/her employment relationship after the date of award as against the length of time running between the date of award and the initial exercise date.<sup>6</sup> Options that may not be exercised shall become void automatically, thereby releasing the Company from any obligation or liability.

The overall cost of the 2020 Plan, equal to € 1.049.725 for the Reporting year, was recognised in the income statement as part of labour costs in general and administrative expenses, with the offsetting entries posted to shareholder's equity.

<sup>6</sup> See Note no. 4.



## DiaSorin S.p.A. 2021 Stock Option Plan

### PLAN BENEFICIARIES

Senior executives with management functions pursuant to Annex to Related Parties Regulations, as well as other key employees of DiaSorin and its subsidiaries ("Beneficiaries").

### CHARACTERISTICS OF THE FINANCIAL INSTRUMENTS

The 2021 Plan is a *stock option* plan.

The Board of Directors approved the following *tranches* of Options to be awarded to the Beneficiaries as follows:

TRANCHE	FULL NAME	POST	RESOLUTION DATE	OPTIONS GRANTED	EXERCISE PRICE	MARKET PRICE OF THE SHARES AT THE GRANT DATE	EXERCISE PERIOD
I	Other employees		11/11/2020	48,878	€ 186,1457	€ 185	12/11/2023-12/11/2026

There are no loans or other facilities from the Company for the purchase of the shares.

If a Beneficiary's employment relationship is ended, the following rules shall apply:

- III. if the employment relationship is ended before the options are exercised as a result of a Bad Leaver situation, all options awarded to the Beneficiary shall lapse automatically and shall become null and void, thereby releasing the Company from any obligation or liability toward the Beneficiary;
- IV. if the employment relationship is ended before the options are exercised as a result of a Good Leaver situation, the Beneficiary (or, in the case of death, his/her successors) shall retain the right to exercise his/her awarded options proportionately to the length of his/her employment relationship after the date of award as against the length of time running between the date of award and the initial exercise date. Options that may not be exercised shall become void automatically, thereby releasing the Company from any obligation or liability.

The overall cost of the 2021 Plan, equal to € 106.756 for the Reporting year, was recognised in the income statement as part of labour costs in general and administrative expenses, with the offsetting entries posted to shareholder's equity.

For further information on the Stock-option Plans for members of the Board of Directors, of Other Strategic Executives – including the General Manager – and other executives and employees of DiaSorin and its subsidiaries, pursuant to Article 84-bis of the Issuers' Regulation, please refer to the relevant documentation made available on the Company's website at [www.diasoringroup.com](http://www.diasoringroup.com) in the section "Governance/Information for Shareholders/Stock Option Plans".



**TABLE 2: Stock options awarded to members of the Board of Directors, General Managers and Executives with Strategic Responsibilities**

Full name	Post held	Plan	OPTIONS HELD AT THE BEGINNING OF THE YEAR			OPTIONS ASSIGNED DURING THE YEAR				OPTIONS EXERCISED DURING THE YEAR					OPTIONS EXPIRED DURING THE YEAR ***	OPTIONS HELD AT THE END OF THE YEAR	OPTIONS FOR THE YEAR
			Number of options	Exercise price (€)	Potential exercise period (from-to)	Number of options	Exercise price (€)	Potential exercise period (from-to)	Fair value on grant date	Grant date	Market value of underlying shares on the grant date (€)**	Number of options	Exercise price (€)	Market price of underlying shares on the exercise date (€)*	Number of options	Number of options	Fair value (€)
Carlo Rosa	General Manager	2018 Plane 23/04/2018	140.000	76,2368	02/01/2023-02/01/2024	---	---	---	---	---	---	---	---	---	---	140,000	449,999
Chen Even	Strategic Executive	2018 Plane 23/04/2018	120.000	76,2368	02/01/2023-02/01/2024	---	---	---	---	---	---	---	---	---	---	120,000	385,713
Other strategic executives			300.000	76,2368	02/01/2023-02/01/2024	---	---	---	---	---	---	---	---	---	---	300,000	964,283
Other employees			2016 Plane 28/04/2016 (15)	18.933	51,83923	08/03/2021- 08/03/2024	---	---	---	---	---	14.234	70,0517	160,1220	---	4,699	15,381
			20.000	69,6334	08/11/2021-08/11/2024	---	---	---	---	---	13.000	82,4239	184,68	5,000	2,000	92,977	
			25.000	70,0517	15/03/2022-17/03/2025	---	---	---	---	---	---	---	---	---	25,000	142,799	
			61.878	78,4724	10/11/2020-10/11/2021	---	---	---	---	---	61.878	78,4724	180,1591	---	0	0	
			10.000	70,0517	08/03/2021-08/03/2022	---	---	---	---	---	---	---	---	---	10,000	6,796	
			40.000	76,2368	10/05/2021-10/05/2022	---	---	---	---	---	40.000	76,2368	170,7992	---	0	61,295	
			15.000	82,4239	08/11/2021-08/11/2022	---	---	---	---	---	10.000	82,4239	183,6477	---	5,000	58,295	
			10.000	86,0448	15/03/2022- 15/03/2023	---	---	---	---	---	---	---	---	---	10,000	48,107	
			10.000	95,3515	13/06/2022-13/06/2023	---	---	---	---	---	---	---	---	---	10,000	65,438	
			65.000	102,6159	01/08/2022-01/08/2023	---	---	---	---	---	---	---	---	---	65,000	393,560	
			40.000	99,5983	07/11/2022-07/11/2023	---	---	---	---	---	---	---	---	---	5,368	34,632	
			30.000	119,2837	20/12/2022-20/12/2023	---	---	---	---	---	---	---	---	---	15,000	190,211	
			5.000	---	13/03/2023-13/03/2024	---	---	---	---	---	---	---	---	---	---	5,000	33,133
			20.000	---	15/05/2023-15/05/2024	---	---	---	---	---	---	---	---	---	---	20,000	265,205
			56.122	---	31/07/2023-31/07/2024	---	---	---	---	---	---	---	---	---	26,630	29492	627,045
2018 Plane 23/04/2018 (2)			115.000	76,2368	02/01/2023-02/01/2024	---	---	---	---	---	---	---	---	12,219	102,781	369,642	
2019 Plane 24/04/2019 (11)			8.878	---	31/07/2023-31/07/2024	---	---	---	---	---	---	---	---	---	8,878	99,193	
			91.122	---	13/11/2023-13/11/2024	---	---	---	---	---	---	---	5,000	86,122	935,842		
			---	---	---	5,000	186.1457	12/11/2024-12/11/2026	0	11/11/2021	185	---	---	5,000	10,921		
			18.878	---	13/11/2023-13/11/2024	---	---	---	---	---	---	---	---	18,878	193,881		
			15.000	---	22/12/2023-23/12/2024	---	---	---	---	---	---	---	---	15,000	183,970		
2020 Plane 10/06/2020 (12)			---	---	---	60,000	168.4550	12/03/2024-12/03/2025	0	11/03/2021	144,3	---	---	56,346	371,182		
			---	---	---	5,000	145.5000	15/05/2024-15/05/2025	0	14/05/2021	138	---	---	5,000	32,415		
			---	---	---	40,000	164.2300	31/07/2024-31/07/2025	0	30/07/2021	171,15	---	---	40,000	243,986		
			---	---	---	11,122	186.1457	12/11/2024-12/11/2026	0	11/11/2021	185	---	---	11,122	24,292		
2021 Plane 22/04/2021 (8)			---	---	---	48,878	186.1457	12/11/2024-12/11/2026	0	11/11/2021	185	---	---	48,878	106,756		
Compensation to the company preparing the financial statements			---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Compensation from subsidiaries and affiliates			---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
<b>Total</b>			<b>1,235,811</b>			<b>170,000</b>						<b>139,112</b>		<b>69,217</b>	<b>1,193,828</b>	<b>6,628,022</b>	

\*Official closing price of the shares on the grant date.

\*\*Weighted average of the official closing price of the shares at the date of each year.

\*\*\*Options not exercised or forfeited due to Good Leaving or Bad Leaving under the relevant Stock Option Plan.

**TABLE 3B - Cash incentive plans benefiting members of the Board of Directors, General Managers and Executives with Strategic Responsibilities**

A	B	(1)			(2)			(3)
		Bonus for the year (€) *			Bonuses from previous years (€)			Other bonuses (€)
Full name	Post held	Payable/ paid <sup>1</sup>	Deferred	Deferral period	No longer payable	Payable/ paid	Still Deferred	
Carlo Rosa	General Manager	853,221.60	-	-	-	-	-	-
Chen M. Even	Director, Strategic Executive	413,820.00	-	-	-	-	-	-
Other Strategic Executives	Strategic Executives <sup>2</sup>	597,663	-	-	-	-	-	200,000
<b>Total</b>		<b>1,864,704.60</b>	-	-	-	-	-	<b>200,000</b>

\* All compensations listed will be disbursed by the company preparing the financial statements. No compensation is due by subsidiaries or affiliated companies.

Note: Please note that the table above reflects all types of cash incentive plans, including both short-term and medium/long-term plans.

1 Payment in March 2021 on 2020 targets.

2 The aggregate figure includes the following Strategic Executives: Messrs Ronchi, Pedron and Gay.



## PART FOUR

### Interests held by members of the board of directors, the board of statutory auditors and executives with strategic responsibilities

#### Scheme with information about the equity interests held by members of corporate governance bodies, General Managers and Executives with Strategic Responsibilities

##### Members of the Board of Directors

##### Interests held in the company DiaSorin S.p.A.

FULL NAME	INVESTE COMPANY	NUMBER OF SHARES HELD AT THE END OF 2020	NUMBER OF SHARES BOUGHT IN 2021	NUMBER OF SHARES SOLD IN 2021	NUMBER OF SHARES HELD AT THE END OF 2021
Gustavo Denegri	DiaSorin S.p.A.	0	0	0	0
Carlo Rosa	DiaSorin S.p.A.	4,679,214	0	0	4,679,214
Michele Denegri	DiaSorin S.p.A.	0	0	0	0
Chen M. Even	DiaSorin S.p.A.	2,350,000	0	0	2,350,000
Giancarlo Boschetti**	DiaSorin S.p.A.	0	0	0	0
Luca Melindo	DiaSorin S.p.A.	1,500	0	0	1,500
Franco Moscetti	DiaSorin S.p.A.	0	0	0	0
Giuseppe Alessandria**	DiaSorin S.p.A.	2000	0	0	2000
Stefano Altara	DiaSorin S.p.A.	0	0	0	0
Roberta Somati	DiaSorin S.p.A.	0	0	0	0
Francesca Pasinelli	DiaSorin S.p.A.	0	0	0	0
Monica Tardivo	DiaSorin S.p.A.	0	0	0	0
Tullia Todros	DiaSorin S.p.A.	0	0	0	0
Fiorella Altruda	DiaSorin S.p.A.	0	0	0	0
Elisa Corghi	DiaSorin S.p.A.	0	0	0	0



### Other Interests held in the DiaSorin Group's companies

FULL NAME	INVESTEES COMPANY	NUMBER OF SHARES HELD AT THE END OF 2020	NUMBER OF SHARES BOUGHT IN 2021	NUMBER OF SHARES SOLD IN 2021	NUMBER OF SHARES HELD AT THE END OF 2021
Carlo Rosa	DiaSorin SA (France)	1	0	0	1
	DiaSorin Mexico SA de CV (Mexico)	1	0	0	1
Chen M. Even	DiaSorin SA/NV (Belgium)	1	0	0	1
	DiaSorin Iberia SA (Spain)	1	0	0	1

### Members of the Board of Statutory Auditors

#### Interests held in the company DiaSorin S.p.A.

FULL NAME	INVESTEES COMPANY	NUMBER OF SHARES HELD AT THE END OF 2020	NUMBER OF SHARES BOUGHT IN 2021	NUMBER OF SHARES SOLD IN 2021	NUMBER OF SHARES HELD AT THE END OF 2021
Monica Mannino	DiaSorin S.p.A.	0	0	0	0
Ottavia Alfano	DiaSorin S.p.A.	1,500	0	0	1,500
Matteo Michele Sutera	DiaSorin S.p.A.	0	0	0	0
Romina Guglielmetti	DiaSorin S.p.A.	0	0	0	0
Cristian Tundo	DiaSorin S.p.A.	0	0	0	0

### Executives with Strategic Responsibilities

FULL NAME	INVESTEES COMPANY	NUMBER OF SHARES HELD AT THE END OF 2020	NUMBER OF SHARES BOUGHT IN 2021	NUMBER OF SHARES SOLD IN 2021	NUMBER OF SHARES HELD AT THE END OF 2021
Executives with Strategic Responsibilities *	DiaSorin S.p.A.	2.500	0	0	2,500

\* The table refers to the aggregating category of significant Company parties, as per Annex of the Related Parties Regulations, in the reference year of this report. Transactions executed by Messrs Rosa and Even are not included because they are shown in the table for members of the Board of Directors, even though they qualify as Executives with Strategic Responsibilities.

