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Oggetto : GVS_PR Shareholders' Meeting April 28,
2022

Testo del comunicato

Vedi allegato.



PRESS RELEASE

GVS SHAREHOLDERS' MEETING APPROVES 2021 FINANCIAL STATEMENTS

The Ordinary Shareholders' Meeting of GVS S.p.A. has approved:

- the financial statements as of 31 December 2021;
- the remuneration policy set out in section one of the Remuneration Report, voting in favour of section two of the same Report relating to fees paid;
- the authorisation to purchase and dispose of treasury shares;
- an adjustment to the compensation of the independent auditors for FYs 2021-2028;

Zola Predosa (BO), 28 April 2022 – The Ordinary Shareholders' Meeting of GVS S.p.A. ("GVS" or the "Company") met today under the chairmanship of Grazia Valentini, holding a shareholding of 92.615% of the share capital and 95.384% of the voting rights.

As allowed by art. 106 of Law Decree no. 18/2020, converted with amendments by Law no. 27/2020 (extended by Law Decree no. 228/2021 converted by Law no. 15/2022), the Shareholders participated in the shareholders' meeting exclusively through the Designated Representative pursuant to art. 135-undecies of Legislative Decree no. 58/1998 ("Consolidated Law on Finance").

The shareholders' meeting held today approved the financial statements of GVS as at 31 December 2021, which closed with a profit for the year of Euro 37,702,783.00.

The Shareholders' Meeting also resolved to allocate the profit for the year as follows: (i) Euro 12,096,443 to the reserve for unrealised foreign exchange gains; and (ii) the remaining, amounting to Euro 25,606,340, to the extraordinary reserve. Therefore, the proposed allocation of the profit generated in FY 2021 does not include the distribution of dividends, to support the Group's growth strategy.

During the Shareholders' Meeting, the Consolidated Financial Statements as at 31 December 2021, showing revenues of Euro 338.1 million and a net profit of Euro 67.6 million were also presented, as well as the Consolidated Non-Financial Statement prepared in accordance with Italian Legislative Decree no. 254/2016.

The Shareholders' Meeting also:

- approved, with a binding resolution, section one of the "Report on the remuneration policy and fees paid", containing an explanation of (i) the policy adopted and the objectives pursued by the Company in respect of the remuneration of the members of the administrative bodies, key managers and the Board of Statutory Auditors of GVS; as well as of (ii) the procedures adopted by the Company for the adoption, implementation and periodic evaluation of the remuneration policy;
- expressed, with a non-binding resolution, vote in favour of section two of the "Report on the remuneration policy and fees paid", containing an indication of the fees paid in FY 2021 to the members of the Board of Directors, to Executive Directors, Key Managers and members of the Board of Auditors;

GVS S.p.A.

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Cap. Soc. € 1.750.000 int. vers. - C.F. 03636630372 - P. Iva 00644831208

R.E.A. 0305386/BO - Reg. Imprese 45539/BO - Mecc. BO 012048



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- resolved to authorise the Board of Directors to purchase and dispose of treasury shares for a maximum period of 18 months from today's date - based on prior revocation of the previous resolution authorising the purchase of treasury shares passed by the shareholders' meeting on 27 April 2021, for the part that remains unfulfilled - and up to a maximum number which, taking into account the GVS ordinary shares held over time in the portfolio by the Company and its subsidiaries, shall not exceed 20% of the total share capital. The resolution determines the terms and conditions of the price for the purchase of the shares and provides that disposals may be made on one or more occasions, with no limit and time and even before the purchases have been completed, in relation to all or part of the Company's treasury shares purchased.

The authorisation to purchase and dispose of treasury shares has been granted in accordance with the procedures prescribed by current EU and national legislation, for the purposes permitted by law, which include: (i) supporting liquidity and market efficiency; (ii) preserving for subsequent use, including: consideration in extraordinary transactions, including the exchange or sale of equity investments to be achieved by means of an exchange, contribution or other act of disposal and/or use, with other parties, including use to service bonds convertible into shares or bonds with warrants; and (iii) use to service compensation plans based on financial instruments pursuant to Article 114-bis of Italian Legislative Decree no. 58/98 (the "Consolidated Law on Finance") in favour of directors, employees or collaborators of the Company and/or its subsidiaries, as well as free assignment of shares to Shareholders. The purchase of treasury shares covered by the authorisation is not instrumental to the reduction of the share capital;

- resolved to adjust the remuneration of the independent auditors for the financial years 2021 - 2028, in relation to the expansion of the audit scope as a result of the external growth of the GVS Group.

The summary report on the votes cast and the minutes of today's Shareholders' Meeting will be made available in the manner and by the deadline envisaged by current regulations.

The Manager responsible for preparing the company's financial reports, Emanuele Stanco, declares, in accordance with and pursuant to Article 154-bis of the Consolidated Law on Finance, that the information contained in this press release coincides with the records held in the Company's documents, books and accounting ledgers.

GVS Group:

The GVS Group is one of the world's leading manufacturers of filter solutions for applications in the Healthcare & Life Sciences, Energy & Mobility and Health & Safety sectors. In addition to the corporate office in Bologna, GVS currently has 17 plants in Italy, the United Kingdom, Brazil, the United States, China, Mexico, Romania and Puerto Rico and 18 sales offices located across the world. In the year ended 31 December 2021, the GVS Group recorded revenue from contracts with customers of Euro 338.1 million and normalised EBITDA of Euro 107.9 million.

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