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Oggetto : Shareholders' Meeting 27th April 2021

Testo del comunicato

Shareholders' Meeting



PRESS RELEASE

THE GVS SHAREHOLDERS' MEETING APPROVES THE 2020 FINANCIAL STATEMENTS AND THE DISTRIBUTION OF A DIVIDEND OF EURO 0.13 PER SHARE

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

- the financial statements as at 31 December 2020 and the distribution of a dividend of Euro 0.13 per share;
- the remuneration policy set out in section one of the Remuneration Report, voting in favour of section two of the same Report relating to compensation paid;
- authorisation to purchase and dispose of treasury shares;
- an adjustment to the compensations of the Board of Auditors.

Zola Pedrosa (BO), 27 April 2021 – The Ordinary Shareholders' Meeting of **GVS S.p.A.** ("GVS" or the "Company") held today has approved the financial statements of GVS as at 31 December 2020, which closed with a period profit of Euro 27,308,128.00.

The Shareholders' Meeting also resolved to allocate the period profit of Euro 22,750,000.00 to the Shareholders by distributing a dividend of Euro 0.13 per share in issue as at the ex-dividend date, excluding treasury shares held in the portfolio at that same date. The remaining amount will be allocated to the legal reserve and the extraordinary reserve. The Shareholders' Meeting resolved to pay the dividend starting 23 June 2021, with an ex-dividend date of 21 June 2021 and a record date of 22 June 2021.

During the Shareholders' Meeting, the Consolidated Financial Statements as at 31 December 2020, showing revenues of Euro 363,296,000 and a profit of Euro 78,083,000, 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 compensation paid", containing an explanation of (i) the policy adopted and the ends pursued by the Company in respect of the remuneration of the members of the administrative bodies, key managers and the Board of Auditors of GVS for FYs 2021 and 2022; and 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 compensation paid", containing an indication of the compensations paid in FY 2020 to the members of the Board of Directors, to Executive Directors, Key Managers and members of the Board of Auditors;
- 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 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

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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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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) to support liquidity and market efficiency; (ii) to preserve 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;

- approved an adjustment to the compensations of the Board of Auditors, increasing the annual compensations of the Chairman to Euro 35,000 and the annual compensations of each Regular Auditor to Euro 30,000.

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 14 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 2020, the GVS Group recorded revenue from contracts with customers of Euro 363 million and normalised EBITDA of Euro 144 million.

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