

FILE NO. 140912 FOLDER NO. 47291

MINUTES
REPUBLIC OF ITALY

In the year 2022 (two thousand twenty-two), this day of Thursday, 28 (twenty-eight) April.

In Zola Predosa (BO), Via Roma 50, at 10:00 am.

Before me Carlo Vico, Notary in Bologna, registered with the Board of Notaries of Bologna, the following appeared:

- **GRAZIA VALENTINI**, born in Bologna (BO) on 19 August 1942, domiciled for the purpose of her office in Zola Predosa (BO), Via Roma 50, intervening and acting in this deed in her capacity as Chair of the Board of Directors of the company:

GVS S.P.A., based in Zola Predosa (BO), Via Roma 50, incorporated in Italy and of Italian nationality,

Tax Code and Companies Register number 03636630372,

VAT 00644831208

Share Capital Euro 1,750,000.00

registered with the Bologna Register of Companies under no. 305386 of R.E.A (Economic Administrative Index);

appearing party, whose personal identity I, the Notary, am certain of, requesting that I prepare the minutes of today's Ordinary Shareholders' Meeting of the Company indicated above.

The Chair of the Board of Directors, Grazia Valentini, took the chair of the meeting pursuant to article 14.1 of the articles of association.

The Chair recalled, as indicated in the notice of call, that pursuant to article 106, paragraph 4, of Decree Law no. 18 of 17 March 2020 on "Measures to strengthen the national health service and economic support for families, workers and businesses related to the Covid-19 emergency" (the "Cura Italia Decree"), converted with amendments by law no. 27 of 24 April 2020 and as extended until 31 July 2022 by decree law no. 228/2021, as converted with amendments by Law no. 15 of 25 February 2022, the participation in the meeting of those who are entitled to vote shall be exclusively through the representative designated pursuant to article 135-undecies of legislative decree 58/1998, as subsequently amended and supplemented (TUF - Consolidated Finance Act).

The Directors, the Auditors, the Designated Representative, the secretary of the meeting and the representatives of the Independent Auditors, as well as other persons entitled by law other than those with voting rights, may participate in the Shareholders' Meeting by means of telecommunications that guarantee their identification.

The Chair called, pursuant to article 14.3 of the articles of association, notary Carlo Vico to act as secretary of the meeting proceedings and to take the minutes thereof.

She noted that, in addition to the Chair of the Board of Directors, the following directors were present:

- Massimo Scagliarini
- Mario Saccone
- Matteo Viola

via audio-video link:

- Marco Scagliarini

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16/05/2022
No. 23653 1T
Euro 356.00

- Nadia Buttignol
- Arabella Caporello
- Michela Schizzi
- Director Alessandro Nasi justified his absence for the Board of Statutory Auditors via audio-video link,
- Chair Patrizia Lucia Maria Riva

Francesca Sandrolini and Stefania Grazia justified their absence
The Chair ascertained identity and eligibility to attend the meeting.

For the Independent Auditors Pricewaterhousecoopers s.p.a. via audio-video link: Andrea Calozzo Cifalà.

For the Designated Representative, Spafid, Cinzia Debellis Regina participated via audio-video link.

The Chair acknowledged that the meeting was held in accordance with current relevant regulations and the articles of association.

The Chair acknowledged that the ordinary shareholders' meeting was duly convened here for today, 28 April 2022, at 10:00 am, in a single call, in accordance with the law and the articles of association, by means of a notice of call published on 28 March 2022 on the company's website as well as on the storage mechanism www.emarketstorage.com and, in excerpt, in the daily newspaper "Mf Milano Finanza" on 29 March 2022 and announced by means of press releases.

The Chair then moved on to read the agenda and the voting proposals to be submitted to the meeting.

Agenda

1. Financial statements at 31 December 2021 and proposed allocation of the profit for the year:

a. approval of the financial statements at 31 December 2021, accompanied by the board of directors' report on operations, the report of the board of statutory auditors, and the report of the independent auditors; submission of the consolidated financial statements at 31 December 2021; submission of the consolidated non-financial statement prepared in accordance with Legislative Decree 254/2016;

b. resolutions relating to the allocation of the 2021 profit for the year

2. report on remuneration policy and compensation paid pursuant to article 123-ter of Legislative Decree 58 of 24 February 1998 and article 84-ter of Consob Regulation no. 11971/1999:

a. resolution on the first section on the remuneration policy prepared in accordance with article 123-ter, paragraph 3, of legislative decree no. 58 of 24 February 1998;

b. resolution on the second section on compensation paid prepared pursuant to article 123-ter, paragraph 4, of legislative decree no. 58 of 24 February 1998.

3. authorisation for the purchase and disposal of treasury shares pursuant to articles 2357, 2357-ter of the civil code, article 132 of legislative decree no. 58 of 24 February 1998 and article 144-bis of the Consob regulation adopted by resolution no. 11971 of 14 May 1999, subject to revocation, for the part that remains unfulfilled, of the authorisation resolution passed by the ordinary shareholders' meeting on 27 April 2021; related and consequent resolutions.

4. proposal to adjust the remuneration of the independent auditors for

2021-2028; related and consequent resolutions.

The Chair announced that no requests for additions to the agenda of the meeting or proposals for resolutions on matters already on the agenda have been submitted by shareholders, pursuant to and within the terms of article 126-bis of legislative decree no. 58 of 1998.

The Chair communicated that the company is not aware of any shareholders' agreements made between the shareholders.

The Chair specified that, in accordance with article 106 of the Cura Italia Decree, the company has designated Spafid S.p.a. as the entity to which shareholders may grant proxy with voting instructions on all or some of the proposals on the agenda, pursuant to articles 135-undecies and 135-novies of the consolidated finance act.

Spafid, as the designated representative, has made it known that it has no interest of its own with respect to the resolution proposals submitted to the vote; however, in order to avoid any possible subsequent objections related to the supposed presence of circumstances capable of determining the existence of a conflict of interest as referred to in article 135-decies, paragraph 2, letter f), of legislative decree no. 58/1998, Spafid has expressly stated that, should unknown circumstances arise or in the event of modifications or additions to the proposals submitted to the meeting, it does not intend to cast a vote that differs from the one indicated in the instructions.

The Chair invited the designated representative to make each statement required by law

The Designated Representative stated:

- within the legal deadline, 1 proxy was received pursuant to article 135-undecies of the TUF ("representative appointed by the company with listed shares"), as well as 1 sub-proxy (incorporating 293 proxies) pursuant to article 135-novies of the TUF ("representation in the meeting") for a total of 162,076,002 shares by the entitled parties, corresponding to 267,076,002 votes or 95.3843% of the voting rights.
- prior to each vote, the shares will be announced for which no voting instructions have been expressed by the proxy.

The Chair stated, pursuant to paragraph 3 of the aforementioned article 135-undecies, TUF, that the shares for which proxies, even partial, have been conferred to the designated representative are counted for the purpose of the regular constitution of the meeting, while the shares in relation to which voting instructions have not been given on the proposals on the agenda will not be counted for the purpose of calculating the majority and the share of capital required for the approval of the relevant resolutions.

The Chair stated that, since there were 260 proxies representing 162,076,002 duly deposited ordinary shares representing 92.6149% of 175,000,000 ordinary shares with rights to a total of 267,076,002 votes representing 95.3843% of 280,000,000 total voting rights, the meeting was duly convened, was validly constituted in a single call in accordance with the law and the articles of association, and could resolve on the items on the agenda. The Chair also declared that updated attendance figures will be announced at the meeting before each vote.

The Chair also informed that the notices of intermediaries, for the purpose of intervention at this meeting of the entitled parties, have been made to the issuer in the manner and within the terms set forth in the applicable legal pro-

visions.

The Chair communicated that no solicitation of proxies pursuant to article 136 and following of the consolidated finance act has been promoted in connection with today's meeting.

The Chair informed that none of the eligible parties submitted questions on the agenda items before the meeting in accordance with article 127-ter of the consolidated finance act.

The Chair communicated that, in accordance with articles 12 and 13 of the articles of association, and the relevant provisions in force, the entitlement of those present to attend and vote at the meeting has been ascertained.

The Chair informed that, in accordance with EU Regulation 2016/679 on the protection of personal data, the data of the participants in the meeting are collected and processed by the company exclusively for the purpose of carrying out the mandatory meeting and corporate obligations. The Chair also informed that the audio recording of the meeting is made for the sole purpose of facilitating the minutes of the meeting. The aforementioned recording will not be subject to communication or dissemination and all data, with the exception of the audio media which will be destroyed, will be kept, together with the documents produced during the meeting, at the headquarters of GVS S.p.A.

The Chair further stated that:

- as at today's date, the subscribed and paid-up share capital is Euro 1,750,000.00 (one million seven hundred fifty thousand point zero zero) divided into 175,000,000 (one hundred seventy five million) ordinary shares with no nominal value;
- the company's shares are admitted for trading at EuroNext Milan organised and managed by Borsa Italiana s.p.a.;
- each ordinary share gives the right to one vote in the meeting, except for the 105,000,000 ordinary shares for which GVS GROUP Srl has obtained an increase in voting rights in accordance with article 6 of the articles of association; therefore, the total number of voting rights that can be exercised in the meeting is 280,000,000;
- at the date of this meeting, the company holds 450,000 treasury shares, equal to 0.26% (zero point two six percent) of the share capital;
- as of today, the parties who participate directly or indirectly, in an amount equal to or greater than 5% of the subscribed share capital of GVS SPA, represented by shares with voting rights, according to the results of the shareholders' register, supplemented by the communications received pursuant to article 120 of the consolidated finance act and other information available, are as follows:

Declarant direct shareholder number of shares number of votes portion % of total voting rights

Scagliarini Massimo Gvs Group srl 105,000,000 210,000,000 75%

The Chair recalled that voting rights inherent in shares for which the disclosure requirements have not been fulfilled cannot be exercised:

- referred to in article 120 of the consolidated finance act concerning investments exceeding 5%;
- referred to in article 122, paragraph 1 of the consolidated finance act, concerning shareholders' agreements.

The Chair communicated that the company is not aware of any shareholders'

agreements made between the shareholders.

Finally, the Chair recalled that the designated representative will exercise the vote based on the instructions given by the delegating parties.

The Chair also acknowledged that, with regard to the items on the agenda, the requirements of the current laws and regulations have been duly fulfilled. Specifically, the following documents have been filed at the registered office, as well as made available on the website www.gvs.com and at the storage mechanism www.emarketstorage.com:

- on 28 March 2022:
- the explanatory report on the third item on the agenda and the explanatory report on the fourth item on the agenda, drawn up pursuant to article 125-ter of the consolidated finance act;
- on 6 April 2022:
- the explanatory report on the first item on the agenda and the explanatory report on the second item on the agenda, drawn up pursuant to article 125-ter of the consolidated finance act;
- the annual financial report, including the draft annual financial statements at 31 December 2021, the consolidated financial statements at 31 December 2021, also in the Esef format, the report on operations, together with:
 - the attestations referred to in article 154-bis TUF;
 - the reports of the board of auditors and of the independent auditors;
- the consolidated non-financial statement prepared pursuant to legislative decree no. 254/2016;
- the report on corporate governance and ownership structure prepared pursuant to article 123-bis TUF;
- the report on the remuneration of the members of the administrative and control bodies, general managers and other executives with strategic responsibilities, drawn up pursuant to article 123-ter TUF.

Finally, the Chair informed that the following will be annexed to the minutes of the meeting as integral and substantive part thereof and will be available to those entitled to vote:

- the list of names of the participants in the meeting, through the designated representative, complete with all the data required by Consob, with the indication of the number of shares for which the communication was made by the intermediary to the issuer, pursuant to article 83-sexies of the consolidated finance act;
- the list of names of the parties who, through the designated representative, have expressed a favourable or negative vote or have abstained and the relative number of shares represented.

Having completed the preliminaries, the Chair now moved on to the first item on the agenda.

1. FINANCIAL STATEMENTS AT 31 DECEMBER 2021 AND PROPOSED ALLOCATION OF THE PROFIT FOR THE YEAR:

A. APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS AT 31 DECEMBER 2021, ACCOMPANIED BY THE BOARD OF DIRECTORS' REPORT ON OPERATIONS, THE REPORT OF THE BOARD OF AUDITORS AND THE REPORT OF THE INDEPENDENT AUDITORS. PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2021. SUBMISSION OF THE CONSOLIDATED NON-FINANCIAL

STATEMENT PREPARED PURSUANT TO LEGISLATIVE DECREE 254/2016;

B. RESOLUTIONS RELATING TO THE ALLOCATION OF THE 2021 PROFIT FOR THE YEAR.

The Chair recalled that, as reported at the opening of the meeting, all documents prepared by the board of directors and related to the items on the agenda and, in particular, the draft financial statements, the consolidated financial statements and related annexes, including the reports of the board of statutory auditors and the independent auditors, were filed, within the terms of the law, at the registered office, published on the company's website as well as made available on the Emarket storage mechanism.

The Chair asked, if no one objected, to omit the reading of all documents related to the items on the agenda by limiting the reading to the proposed resolutions only. The same will also be done in relation to all other items on the agenda of today's meeting.

The Chair also informed that the independent auditors Pricewaterhousecoopers s.p.a. appointed to express an opinion on the financial statements pursuant to legislative decree no. 58 of 1998, expressed an unqualified opinion on both the annual financial statements at 31 December 2021 and the consolidated financial statements at the same date of GVS S.p.A, as well as an opinion on the consistency with the financial statements of the report on operations and the information referred to in article 123-bis, paragraph 4, of the consolidated finance act, presented in the report on corporate governance and ownership structure as reflected in the reports issued on 5 April 2022. The same independent auditors Pricewaterhousecoopers s.p.a. issued on 5 April 2022 the attestation of conformity on the consolidated non-financial statement.

The Chair thus submitted to the meeting the following proposed resolution on point 1.a on the agenda:

“The ordinary shareholders’ meeting of GVS S.p.A.,

- after hearing and approving what has been presented by the Board of Directors;

- having examined the draft annual financial statements of GVS S.p.A. at 31 December 2021, which show a profit for the year of Euro 37,702,783.00, and the board of directors' report on operations;

- having acknowledged the report of the board of auditors and the report of the independent auditors,

resolved

1. to approve the annual financial statements of GVS S.p.A. at 31 December 2021;

2.

3. to confer to the chief executive officer, with the right to sub-delegate, the power to carry out all the activities inherent in, consequent to or related to the implementation of the resolutions referred to in point 1) above”.

The Chair put to vote the proposal under sub-point 1.a on the agenda.

Pursuant to article 135 undecies of the consolidated finance act, the Chair also asked the designated representative, for the purpose of calculating majorities, whether in relation to sub-point 1.a, voting instructions have been received for all the shares for which the proxy has been conferred. An affirma-

tive response followed from the Designated Representative regarding instructions for all the shares for which proxies have been received.

The designated representative Spafid then read the votes

- in favour, 267,006,694 votes, representing 99.974% of the voting rights present at the meeting
- contrary, none of the voting rights present at the meeting
- abstained, 69,308 votes or 0.026% of the voting rights present at the meeting.

At the end of the vote, the Chair declared the proposal approved by majority. The Chair asked the representative designated under article 134 of the issuers' regulations whether any votes were cast contrary to the instructions received.

The Designated Representative provided a negative response.

The Chair took the floor and then submitted the following proposed resolution on point 1.b on the agenda, which is entirely in accordance with that contained in the board of directors' report to the meeting:

- “The ordinary shareholders’ meeting of GVS S.p.A.,**
- after hearing and approving what has been presented by the Board of Directors;**
 - having examined the draft annual financial statements of GVS S.p.A. at 31 December 2021, which show a profit for the year of Euro 37,702,783.00, and the board of directors' report on operations;**
 - having acknowledged the report of the board of auditors and the report of the independent auditors,**

resolved

1. [...]

2. to approve the proposal to allocate the net profit for 2021, equal to Euro 37,702,783.00, as follows:

- Euro 12,096,443.00 to the reserve for unrealised foreign exchange gains;**
- the remainder, amounting to Euro 25,606,340.00, to the extraordinary reserve;**

3. to confer to the chief executive officer, with the right to sub-delegate, the power to carry out all the activities inherent in, consequent to or related to the implementation of the resolutions referred to in point 2) above”.

The Chair now put to vote the proposal under point 1.b on the agenda.

Pursuant to article 135 undecies of the consolidated finance act, the Chair also asked the Designated Representative, for the purpose of calculating majorities, whether in relation to point 1.b, voting instructions have been received for all the shares for which the proxy has been conferred. An affirmative response followed from the Designated Representative regarding instructions for all the shares for which proxies have been received.

The Chair sent to cast the vote

The Designated Representative Spafid took the floor and then read out the votes

- in favour, 267,076,002 votes, representing 100 % of the voting rights present at the meeting
- contrary, none
- abstained, none

At the end of the vote, the Chair declared the proposal unanimously approved by those present.

The Chair asked the representative designated under article 134 of the issuers' regulations whether any votes were cast contrary to the instructions received.

The Designated Representative provided a negative response.

The Chair therefore moved on to discuss the second item on the agenda:

2. report on remuneration policy and compensation paid pursuant to article 123-ter of legislative decree 58 of 24 February 1998 and article 84-ter of Consob Regulation no. 11971/1999:

a. resolution on the first section on the remuneration policy prepared in accordance with article 123-ter, paragraph 3, of legislative decree no. 58 of 24 February 1998;

b. resolution on the second section on compensation paid prepared pursuant to article 123-ter, paragraph 4, of legislative decree no. 58 of 24 February 1998.

The Chair recalled that the topic is dealt with in the report on remuneration and compensation paid, approved by the company's board of directors on 22 March 2022, upon the proposal of the appointments and remuneration committee, which has already been made available to the public in the manner and according to the terms required by current regulations.

The Chair also informed that pursuant to article 123-ter, paragraph 3-ter, of the TUF, while the meeting resolution on the policy is binding, pursuant to the aforementioned article 123-ter, paragraph 6, of the TUF, the shareholders' meeting casts an advisory vote on the report on compensation paid.

The company's ordinary shareholders' meeting is thus called to cast (i) a binding vote on the company's policy having a term aligned with that of the board of directors and (ii) an advisory vote on the company's 2021 report on compensation paid.

The Chair then submitted the following proposed resolution on point 2.a on the agenda, which is entirely in accordance with that contained in the board of directors' report to the meeting:

**“the ordinary shareholders' meeting of GVS S.p.A.,
- considering articles 123-ter of legislative decree no. 58 of 24 February 1998 and 84-quater of Consob regulation no. 11971/1999; and
- having acknowledged the report on the remuneration policy and compensation paid, prepared by the board of directors;**

resolved

to approve the first section of the report on the remuneration policy and compensation paid, as described in accordance with article 123-ter, paragraph 3 of legislative decree no. 58 of 24 February 1998”

The Chair put to vote the proposal under point 2.a on the agenda.

Pursuant to article 135 undecies of the consolidated finance act, the Chair also asked the designated representative, for the purpose of calculating majorities, whether in relation to point 2.a, voting instructions have been received for all the shares for which the proxy has been conferred. An affirmative response followed from the Designated Representative regarding instructions for all the shares for which proxies have been received.

Therefore, the Chair invited to cast the vote

The Designated Representative Spafid took the floor and read out the votes

- in favour, 258,062,944 votes, representing 96.625% of the voting rights present at the meeting
- contrary, 9,013,058 votes, representing 3.375% of the voting rights present at the meeting
- abstained, none

At the end of the vote, the Chair declared the proposal approved by majority
The Chair asked the representative designated under article 134 of the issuers' regulations whether any votes were cast contrary to the instructions received.

The Designated Representative provided a negative response.

The Chair then submitted the following proposed resolution on point 2.b on the agenda, which is entirely in accordance with that contained in the board of directors' report to the meeting:

“The ordinary shareholders’ meeting of GVS S.p.A.,
- considering articles 123-ter of legislative decree no. 58 of 24 February 1998 and 84-quater of Consob regulation no. 11971/1999; and
- having acknowledged the report on the remuneration policy and compensation paid, prepared by the board of directors;
resolved

[...]

to express a favourable opinion on the second section of the report on the remuneration policy and compensation paid, as described in accordance with article 123-ter, paragraph 4 of legislative decree no. 58 of 24 February 1998”.

The Chair now put to vote the proposal under point 2.b on the agenda.

Pursuant to article 135 undecies of the consolidated finance act, the Chair also asked the designated representative, for the purpose of calculating majorities, whether in relation to point 2.b, voting instructions have been received for all the shares for which the proxy has been conferred. An affirmative response followed from the Designated Representative regarding instructions for all the shares for which proxies have been received.

Therefore, the Chair invited to cast the vote

The Designated Representative Spafid took the floor and read out the votes

- in favour, 221,316,043 votes, representing 82.866% of the voting rights present at the meeting
- contrary, 45,759,959 votes, representing 17.134% of the voting rights present at the meeting
- abstained, none

At the end of the vote, the Chair declared the proposal approved by majority
The Chair asked the representative designated under article 134 of the issuers' regulations whether any votes were cast contrary to the instructions received.

The Designated Representative provided a negative response.

The Chair therefore moved on to discuss the third item on the agenda:

3. authorisation for the purchase and disposal of treasury shares pursuant to articles 2357, 2357-ter of the civil code, article 132 of legislative decree no. 58 of 24 February 1998 and article 144-bis of the Consob

regulation adopted by resolution no. 11971 of 14 May 1999, subject to revocation, for the part that remains unfulfilled, of the authorisation resolution passed by the ordinary shareholders' meeting on 27 April 2021; related and consequent resolutions.

The Chair recalled that the topic is dealt with in the explanatory report approved by the company's board of directors on 22 March 2022, already made available to the public in the manner and according to the terms required by current regulations.

The Chair declared that the Board of Directors of GVS s.p.a. intends to submit to the meeting for approval a request for authorisation to purchase and dispose of treasury shares, to be carried out pursuant to articles 2357 and 2357-ter of the civil code, article 132 TUF and article 144-bis of the regulation concerning issuers adopted by Consob with resolution no. 11971 of 14 May 1999, as well as in accordance with the applicable provisions of regulation (EU) no. 596 of 16 April 2014 on market abuse, delegated regulation (EU) no. 1052 of 8 March 2016, and market practices permitted from time to time.

The Chair thus submitted to the meeting the following proposed resolution on the present point on the agenda:

“the shareholders’ meeting of gvs s.p.a.:

- **having examined and discussed the explanatory report prepared by the board of directors;**
- **having acknowledged that, at the date of the above report, the company held 450,000 shares in its portfolio, acquired in execution of the previous authorisations given by the meeting and no subsidiary of the company holds shares in GVS s.p.a.;**
- **having regard to the financial statements for the year ended 31 December 2021 approved by today’s meeting;**
- **having acknowledged the total amount of unrestricted reserves, as resulting from the financial statements of GVS S.p.A. at 31 December 2021, approved today, equal to Euro 130,778,000.00;**
- **having acknowledged the proposed resolutions submitted;**

resolved

1. to revoke the previous resolution to authorise the purchase of treasury shares taken by the shareholders' meeting of 27 April 2021, for the part that remains unfulfilled;

2. to authorise, pursuant to and for the purposes of article 2357 and following of the civil code and article 132 of legislative decree no. 58 of 24 February 1998, the purchase of the company’s treasury shares, on one or more occasions, for a period not exceeding 18 months from the date of this resolution in accordance with the following terms and conditions:

i. the purchase can be made

- **in support of the liquidity and efficiency of the market;**
- **for retention and subsequent use, including: payment in extraordinary transactions, also exchange or sale of equity investments with other parties to be realised through an exchange, contribution or other act of disposal and/or use, with other parties, including the allocation to service bonds convertible into shares of the company or bonds with warrants; and**
- **with use in service of compensation plans based on financial instru-**

ments pursuant to article 114-bis of legislative decree no. 58 of 24 February 1998 in favour of directors, employees or collaborators of the company and/or its subsidiaries, as well as programmes for the free assignment of shares to shareholders;

ii. the purchase will be made in compliance with the requirements of the law and, in particular, with article 132 of legislative decree no. 58 of 24 February 1998 and article 144-bis of Consob regulation 11971/1999, and possibly also in compliance with delegated regulation (EU) no. 1052 of 8 March 2016 and market practices as per article 180, paragraph 1, letter c), of legislative decree no. 58 of 24 February 1998, approved by Consob resolution no. 16839 of 19 March 2009;

iii. the purchase price of each share shall not be lower than the official stock exchange price of GVS stock on the day preceding the day on which the purchase transaction will be carried out, decreased by 20%, and not higher than the official stock exchange price on the day preceding the day on which the purchase transaction will be carried out, increased by 10%, without prejudice to the application of the conditions and terms set forth in article 5 of regulation (EU) no. 596 of 16 April 2014 and, if applicable, article 3 of delegated regulation (EU) no. 1052 of 8 March 2016;

iv. that the maximum number of shares purchased may not have a total nominal value in excess of 20% of the company's share capital at the date of this resolution, while for purchases made in accordance with article 144-bis, paragraph 1, letter c) of the issuers' regulation, up to a maximum number not exceeding 5% of the share capital in total, in both cases, including any shares held by GVS and its subsidiaries;

3. to authorise the Board of Directors, pursuant to article 2357-ter of the civil code, to dispose of all and/or part of the treasury shares purchased, without time limits, even before the purchases have been exhausted, establishing the price and manner of disposal and making all necessary or appropriate accounting entries, in compliance with the provisions of the law and regulations and the accounting standards applicable from time to time;

4. to confer to the Board of Directors and, on its behalf, the Chief Executive Officer, the most extensive powers possible necessary or appropriate to carry out the purchase of treasury shares, as well as to carry out the acts of alienation, disposal and/or use of all or part of the treasury shares purchased and, in any case, to implement the above resolutions, also through its proxies, also approving and implementing any and all executive provisions of the related purchase programmes, including the buy-back programmes pursuant to and for the purposes of the delegated regulation, and complying with any requests by the competent authorities."

The Chair now put to vote the proposal under point 3 on the agenda.

Pursuant to article 135 undecies of the consolidated finance act, the Chair also asked the designated representative, for the purpose of calculating majorities, whether in relation to point 3, voting instructions have been received for all the shares for which the proxy has been conferred. An affirmative response followed from the Designated Representative regarding instructions for all the shares for which proxies have been received.

Therefore, the Chair invited to cast the vote

- The Designated Representative Spafid took the floor and read out the votes
- in favour, 240,045,361 votes, representing 89.879% of the voting rights present at the meeting
 - contrary, 27,028,003 votes, representing 10.120% of the voting rights present at the meeting
 - abstained, 2,638 votes or 0.001% of the voting rights present at the meeting.

At the end of the vote, the Chair declared the proposal approved by majority
The Chair asked the representative designated under article 134 of the issuers' regulations whether any votes were cast contrary to the instructions received.

The Designated Representative provided a negative response.

* * *

The Chair therefore moved on to discuss the fourth item on the agenda:

4. proposal to adjust the remuneration of the independent auditors for 2021-2028; related and consequent resolutions.

The Chair recalled that, as illustrated in the explanatory report approved by the company's Board of Directors on 22 March 2022, which has already been made available to the public in the manner and according to the terms required by current regulations, in a communication dated 16 November 2021, the independent auditors Pricewaterhousecoopers s.p.a. pointed out that the statutory audit activities on the company's annual and consolidated financial statements at 31 December 2021 involved a greater commitment mainly in relation to the expansion of the scope of the audit resulting from the group's growth by external lines.

the aforementioned independent auditors therefore proposed the following fee adjustment for the years ending 31 December 2021, and thereafter until the end of the nine-year period (2022-2028).

	HOURS	HONORARIES
Engaged to perform a limited audit with materiality limitation, without issuance of a separate audit report, of the RPB Group's balance sheet at 31 August 2021	400	29,000
Engaged to perform an audit with materiality limitation, without issuance of a separate audit report, of the consolidation file at 31 December 2021 of RPB Safety LLC and fact-finding investigation of Goodman Brands LLC and RPB Safety LTD as of the same date	200	15,000
Engaged to perform an audit with materiality limitation, without issuance of a separate audit report, of the annual consolidation file and engaged to perform a limited audit of the semi-annual consolidation file for each financial year ending 31 December 2022 and through the end of the Nine Year Period of RPB Safety LLC and fact-finding investigation of Goodman Brands LLC and RPB Safety LTD	350	25,000

The fees indicated above do not include VAT and out-of-pocket expenses, which will be invoiced on the basis of the actual cost incurred by Pricewaterhousecoopers s.p.a. and within the limits of 4% of the agreed fees, and secretarial fees, nor the supervisory contribution in favour of Consob or other supervisory authority, which may be envisaged for such assignments following the entry into force of new regulatory provisions issued by the competent authorities.

The Chair informed that, on 21 March 2022, the board of statutory auditors - in compliance with the provisions set out in article 13, paragraph 1, of legislative decree no. 39/2010, according to which "the meeting, on a reasoned proposal of the supervisory body, shall appoint the independent auditors and determine the fees payable to the statutory auditor or independent auditors for the entire duration of the appointment and the parameters for the adjustment of the fees during the appointment", examined the request by Pricewaterhousecoopers s.p.a., in order to formulate the proposal for which it is responsible.

The Chair stated that the Board of Directors of GVS S.p.A. intends to submit to the shareholders' meeting the approval of the integration of the fees of the independent auditors Pricewaterhousecoopers s.p.a., for the year ending 31 December 2021 and for the following years up to the end of the nine-year period (2022-2028), according to terms and procedures proposed by the board of auditors.

The Chair then submitted to the meeting the following proposed resolution on this agenda item in full accordance with that made by the board of auditors:

“The ordinary shareholders’ meeting of GVS S.p.A.

- **having acknowledged that Pricewaterhousecoopers s.p.a. submitted a request on 16 November 2021 for the integration of the scheduled time and the related fees for additional activities with respect to those included in the initial statutory audit proposal previously approved;**
- **having examined the reasoned proposal of the board of statutory auditors containing the terms of the requests made by the aforementioned independent auditors, formulated at the end of the analyses and checks within its competence conducted also in collaboration with the corporate functions of GVS S.p.A. and with the independent auditors, having assessed the requests made as overall adequate in relation to the additional activities with respect to what was originally estimated and decided,**

resolved

1. to update, in line with the terms and requests for integration formulated by Pricewaterhousecoopers s.p.a. on 16 November 2021, the related fees for the engagement for the statutory audit of the financial statements and consolidated financial statements of GVS S.p.A., conferred on it by the meeting of GVS S.p.A. on 14 February 2020 for 2020-2028 as follows:

total audit fees – 2020	219,000
total audit fees – 2021	263,000
total audit fees – 2022-2028	244,000
integrations reference year audit activities – 2021	44,000
total audit fees with integration - 2021	263,000
integrations reference year audit activities – 2022-2028	25,000
total audit fees with integration – 2022-2028	

244,000

2. to confer mandate to the chair of the board of directors and the chief executive officer, severally, to carry out, including through proxies, whatever is required, necessary or useful for the execution of the resolutions, as well as to carry out the relevant and necessary formalities with the competent bodies and/or offices, with the power to introduce any non-substantial amendments that may be required, and in general whatever is necessary for their full implementation, with any and all powers necessary and appropriate, in compliance with current legislation.

The Chair now put to vote the proposal under point 4 on the agenda.

Pursuant to article 135 undecies of the consolidated finance act, the Chair also asked the designated representative, for the purpose of calculating majorities, whether in relation to point 4, voting instructions have been received for all the shares for which the proxy has been conferred. An affirmative response followed from the Designated Representative regarding instructions for all the shares for which proxies have been received.

Therefore, the Chair invited to cast the vote

The Designated Representative Spafid took the floor and read out the votes
- in favour, 267,076,002 votes, representing 100% of the voting rights present at the meeting

- contrary, none

- abstained, none

At the end of the vote, the Chair declared the proposal unanimously approved

The Chair asked the representative designated under article 134 of the issuers' regulations whether any votes were cast contrary to the instructions received.

The Designated Representative provided a negative response.

After which no one asked to speak and no other matters requiring resolution, the Meeting was closed at 10:55 am.

The party consents to the processing of personal data in accordance with the Privacy Code - Legislative Decree 30/06/2003 no. 196 and article 13 of EU Regulation no. 679/2016 GDPR; the same may be entered into databases, computer files and telematic systems only for purposes related to this deed, dependent formalities and related fiscal effects.

As requested, I the Notary received this public deed, read it to the appearing party, who, when questioned by me, declared it to be entirely in accordance with her will, approved it, and signed it with me at **10:55 am**.

It consists of 8 (eight) sheets written partly by a person I trust and partly by me for 28 (twenty-eight) full pages and part of the twenty-ninth.

SIGNED: GRAZIA VALENTINI

SIGNED: CARLO VICO NOTARY

GVS S.p.A.

Assemblea Ordinaria

28 aprile 2022

COMUNICAZIONE DEL PRESIDENTE ALL'ASSEMBLEA

Sono presenti n. **260** aventi diritto partecipanti all'Assemblea per il tramite del Rappresentante Designato,
per complessive n. **162.076.002** azioni ordinarie, regolarmente depositate
che rappresentano il **92,6149%** di n. **175.000.000** azioni ordinarie, aventi diritto
a complessivi **267.076.002** voti
che rappresentano il **95,3843%** di n. **280.000.000** diritti di voto totali.

GVS S.p.A.

Assemblea Ordinaria

28 aprile 2022

*Elenco dei censiti partecipanti all'assemblea per il tramite del Rappresentante Designato Spafid nella persona della
Dott.ssa Regina Cinzia Debellis*

Anagrafica	CF/PI	Azioni	Voti	% su av. dir.
7-INDUSTRIES HOLDING B.V.		5.465.000	5.465.000	1,9518%
ABU DHABI PENSION FUND		3.235	3.235	0,0012%
ADVANCED SERIES TRUST AST T ROWE PRICE DIVERSIFIED REAL		1.372	1.372	0,0005%
ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNIT		37.762	37.762	0,0135%
ALASKA PERMANENT FUND CORPORATION		8.979	8.979	0,0032%
ALLSPRING (LUX) WORLDWIDE FUND		20.637	20.637	0,0074%
AMERICAN AIRLINES INC MASTER FIXED BENEFIT PENSION TRUST		181.053	181.053	0,0647%
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF		8.560	8.560	0,0031%
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND		500	500	0,0002%
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF		16	16	0,0000%
AMERICAN FUNDS INSURANCE SERIESGLOBAL SMALL CAPITALIZATION FUND		856.541	856.541	0,3059%
AMG GWANDK INTERNATIONAL SMALL CAP FUND		36.477	36.477	0,0130%
AMONIS NV		70.655	70.655	0,0252%
AMUNDI MULTI-GERANTS PEA PME-P		17.684	17.684	0,0063%
ARIZONA STATE RETIREMENT SYSTEM		20.399	20.399	0,0073%
ARTEMIS EUROPEAN OPPORTUNITIES FUND		133.466	133.466	0,0477%
AXA MPS FINANCIAL DESIGNATED ACTIVITY CO		235.000	235.000	0,0839%
AXA WORLD FUNDS		330.000	330.000	0,1179%
AZ FUND 1		115.000	115.000	0,0411%
AZ FUND 1 AZ ALLOCATION ITALIAN TREND		150.000	150.000	0,0536%
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 30		12.128	12.128	0,0043%
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		202.611	202.611	0,0724%
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		15.000	15.000	0,0054%
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		35.000	35.000	0,0125%
BERENBERG EUROPEAN SMALL CAP		684.017	684.017	0,2443%
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHARES WORLD EX SWITZERLAND		427	427	0,0002%
BLACKROCK AUTHORISED CONTRACTUAL SCHEME I		445	445	0,0002%
BLACKROCK FUND MANAGERS LTD		4.856	4.856	0,0017%
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS		249.428	249.428	0,0891%
BLACKROCK LIFE LTD		2.097	2.097	0,0007%
BLACKROCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (EAFESMLB		1.210	1.210	0,0004%
BLK MAGI FUND A SERIES TRUST		79	79	0,0000%
BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA		33.235	33.235	0,0119%
BROWN BROTHERS HARRIMAN(LUXEMBOURG) SCA CUSTODIAN FOR FIDELITY FUNDS - ITALY		731.071	731.071	0,2611%
CAISSE DE RETRAITE D'HYDRO-QUEBEC		36.136	36.136	0,0129%
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM		4.651	4.651	0,0017%
CARPIMKO PTES ET MOYENN CAPI C		26.674	26.674	0,0095%
CI WISDOMTREE EUROPE HEDGED EQUITY INDEX ETF		1	1	0,0000%
CI WISDOMTREE INTERNATIONAL QUALITY DIVI GROWTH INDEX ETF		4.481	4.481	0,0016%
CI WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH VARIABLY HEDG INDEX ETF		1	1	0,0000%
CITI RETIREMENT SAVINGS PLAN		22.864	22.864	0,0082%
CITY OF NEW YORK GROUP TRUST		69.308	69.308	0,0248%
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		2.638	2.638	0,0009%
CM-CIC SICAV		390.000	390.000	0,1393%

Anagrafica	CF/PI	Azioni	Voti	% su av. dir.
COLLEGE RETIREMENT EQUITIES FUND		88.177	88.177	0,0315%
COLUMBIA ACORN EUROPEAN FUND		132.523	132.523	0,0473%
COLUMBIA ACORN INTERNATIONAL		1.127.028	1.127.028	0,4025%
CORTEVA AGRISCIENCE DEFINED CONTRIBUTION PLAN MASTER TRUST		13.620	13.620	0,0049%
CUBIST CORE INVESTMENTS, L.P. C/O POINT72		10.020	10.020	0,0036%
DANSKE INVEST EUROPE SMALL CAP FUND		230.891	230.891	0,0825%
DANSKE INVEST SICAV - EUROPE SMALL CAP		321.614	321.614	0,1149%
EATON VANCE TRUST COMPANY COLLECTIVE INVESTMENT		2.670	2.670	0,0010%
ECHQUIER APOLLINE SMID CAP EURO		495.153	495.153	0,1768%
ECHQUIER ENTREPRENEURS		1.154.498	1.154.498	0,4123%
ENSGN PEAK ADVISORS INC		339.776	339.776	0,1213%
ERS PUBLIC EQUITY EMERGING MANAGER II LP		116.244	116.244	0,0415%
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		165.800	165.800	0,0592%
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		324.150	324.150	0,1158%
FIAM SELECT INTERNATIONAL SMALL CAP EQUITY FUND, LLC		56.040	56.040	0,0200%
FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL S		22.101	22.101	0,0079%
FIDELITY INTERNATIONAL EQUITY INSTITUTIONAL TRUST		11.700	11.700	0,0042%
FIDELITY INTERNATIONAL EQUITY MULTIASSET BASE FUND		38.400	38.400	0,0137%
FIDELITY INVESTMENT TRUST: FIDELITY SERIES OVERSEAS FUND		887.538	887.538	0,3170%
FIDELITY INVESTMENTS MONEY MANAGEMENT INC		798	798	0,0003%
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		19.918	19.918	0,0071%
FIDELITY SECURITIES FUND: FIDELITY FLEX LARGE CAP GROWTH FUND		28.462	28.462	0,0102%
FINANCIAL INVESTORS TRUST - GR		2.062	2.062	0,0007%
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO		261.310	261.310	0,0933%
FLORIDA RETIREMENT SYSTEM		714.535	714.535	0,2552%
FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST..		3.046	3.046	0,0011%
FOREST FOUNDATION		283	283	0,0001%
GOVERNMENT OF NORWAY		70.720	70.720	0,0253%
GRANDEUR PEAK GLOBAL OPPORTUNI		436.921	436.921	0,1560%
GRANDEUR PEAK GLOBAL REACH FUN		45.729	45.729	0,0163%
GRANDEUR PEAK INTERNATIONAL		363.576	363.576	0,1298%
GVS GROUP SRL ⁽¹⁾	02084250402	105.000.000	210.000.000	75,0000%
GW&K INTERNATIONAL SMALL CAP FUND II L.P.		31.968	31.968	0,0114%
GW&K INTERNATIONAL SMALL CAP FUND L.P.		90.331	90.331	0,0323%
GW&K INVESTMENT MANAGEMENT LLC		898	898	0,0003%
IBM 401(K) PLUS PLAN TRUST		11.827	11.827	0,0042%
INDIANA PUBLIC RETIREMENT SYSTEM		1.905	1.905	0,0007%
INTERNATIONAL MONETARY FUND		873	873	0,0003%
INVESCO EUROPEAN SMALLER COMPANIES FUND UK		320.061	320.061	0,1143%
INVESCO FUNDS		998.175	998.175	0,3565%
INVESCO GLOBAL SMALL CAP EQUITY POOL		92.659	92.659	0,0331%
INVESCO GLOBAL SMALLER COMPANIES FUND UK		250.479	250.479	0,0895%
INVESCO INTERNATIONAL SMALL-MIDCOMPANY FUND		3.781.163	3.781.163	1,3504%
INVESTERINGSFORENINGEN BANKINVEST, EUROPA SMALL CAP AKTIER KL		393.886	393.886	0,1407%
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP - AKKUMULERENDE KL		90.376	90.376	0,0323%
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP KL		252.644	252.644	0,0902%
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION - AKKUMULERENDE KL		38.746	38.746	0,0138%
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION KL		28.003	28.003	0,0100%
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL RESTRICTED KL		13.113	13.113	0,0047%
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION - DANMARK AKKUMULERENDE KL		2.567	2.567	0,0009%
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - ACCUMULATING KL		804	804	0,0003%
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		385	385	0,0001%
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATING KL		528	528	0,0002%
INVESTERINGSFORENINGEN NORDEA INVEST EUROPA SMALL CAP KL		28.447	28.447	0,0102%
INVESTERINGSFORENINGEN NORDEA INVEST GLOBAL SMALL CAP KL		48.627	48.627	0,0174%
ISHARES CORE MSCI EAFE ETF		318.684	318.684	0,1138%
ISHARES CORE MSCI EAFE IMI INDEX ETF		14.301	14.301	0,0051%

Anagrafica	CF/PI	Azioni	Voti	% su av. dir.
ISHARES CORE MSCI EUROPE ETF		5.041	5.041	0,0018%
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF		39.029	39.029	0,0139%
ISHARES III PUBLIC LIMITED COMPANY		12.035	12.035	0,0043%
ISHARES MSCI EAFE SMALL-CAP ETF		255.204	255.204	0,0911%
ISHARES MSCI EUROPE IMI INDEX ETF		1.280	1.280	0,0005%
ISHARES MSCI EUROPE SMALL-CAP ETF		5.831	5.831	0,0021%
ISHARES VII PLC		66.152	66.152	0,0236%
JESSELTON GLOBAL SMALL CAP EQUITY FUND LP		9.437	9.437	0,0034%
JOHN LEWIS PARTNERSHIP PENSIONS TRUST AS TRUSTEES OF THE JOHN LEWIS PARTNERSHIP TRUST FOR PENSIONS		22	22	0,0000%
JUPITER EUROPEAN SMALLER COMPANIES FUND.		38.640	38.640	0,0138%
KABOUTER INTERNATIONAL INSIGHT FUND LLC		1.548.968	1.548.968	0,5532%
KAPITALFORENINGEN INVESTIN PRO VELLIV WORLD SMALL CAP EQUITY INDEX CO NYKREDIT PORTEFOLJE ADMINISTRA		5.586	5.586	0,0020%
KAPITALFORENINGEN UNITE II, EUROPÆISKE SMALL CAP AKTIER		154.262	154.262	0,0551%
LAZARD GLOBAL INVESTMENT FUNDS PUBLIC LIMITED COMPANY		3.438	3.438	0,0012%
LEGAL & GENERAL ICAV.		152	152	0,0001%
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED		15.174	15.174	0,0054%
LEGATO INTERNATIONAL EQUITY FUND, LP/ LEGATO CAPITAL MANAGEMENT		395.916	395.916	0,1414%
LEGG MASON GLOBAL FUNDS PLC		7.925	7.925	0,0028%
LITMAN GREGORY MASTERS INTERNATIONAL FUND		434.618	434.618	0,1552%
LMdG SMID CAP		29.297	29.297	0,0105%
LO Funds - Continental Europe Family Leaders 18.05.2017		250.000	250.000	0,0893%
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST..		33	33	0,0000%
LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM		5.664	5.664	0,0020%
LYXINDX FUND - LYXOR MSCI EMU		24.308	24.308	0,0087%
LYXOR FTSE ITALIA MID CAP PIR		298.835	298.835	0,1067%
MANULIFE GLOBAL SMALL CAP FUND		43.009	43.009	0,0154%
MARYLAND STATE RETIREMENT PENSION SYSTEM		3.451	3.451	0,0012%
MAWER GLOBAL SMALL CAP FUND		1.308.384	1.308.384	0,4673%
MERCER QIF CCF		298.042	298.042	0,1064%
MERCER QIF FUND PLC		6.365	6.365	0,0023%
MERCER UCITS COMMON CONTRACTUALFUND		14.138	14.138	0,0050%
MERIAN EUROPEAN EQUITY (EX UK) FUND		2.030	2.030	0,0007%
MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST		53.823	53.823	0,0192%
MOBIUS LIFE LIMITED.		4.661	4.661	0,0017%
MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST		36.900	36.900	0,0132%
MUL- LYX FTSE IT ALL CAP PIR 2		3.313	3.313	0,0012%
MULTI STYLE MULTI MANAGER FUNDSPLC		2.241	2.241	0,0008%
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND.		193.147	193.147	0,0690%
NEUBERGER BERMAN EQUITY FUNDS NB INTERNATIONAL SMALL CAP FUND		2.272	2.272	0,0008%
NEUBERGER BERMAN INTERNATIONAL SMALL CAP MASTER FUND L.P.		1.093	1.093	0,0004%
NFS LIMITED		1.329	1.329	0,0005%
NN PARAPLUFONDS 1 N V		200.496	200.496	0,0716%
NORDEA 1 SICAV		189.686	189.686	0,0677%
NORDEA EUROPEAN SMALLER COMPANIES FUND		65.299	65.299	0,0233%
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		61.245	61.245	0,0219%
NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND		8.733	8.733	0,0031%
NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION FUND		28.223	28.223	0,0101%
NOVA SCOTIA TEACHERS' PENSION FUND		43.178	43.178	0,0154%
NTGI-QM COMMON DAILY ALL COUNTRY WORLD EX-US INVESTABLE MARKET INDEX FUND - NON LENDING		2.304	2.304	0,0008%
OLD MUTUAL GLOBAL EQUITY FUND UK LIMITED		27.851	27.851	0,0099%
OLD MUTUAL GLOBAL INVESTORS		12.233	12.233	0,0044%
ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL		3.231	3.231	0,0012%
ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM		46.926	46.926	0,0168%
PAN EUROPEAN SMALL CAP EQUITY, L.P		6.862	6.862	0,0025%
PARAMETRIC INTERNATIONAL EQUITYFUND		23.883	23.883	0,0085%
PENSION RESERVES INVESTMENT TRUST FUND		16.662	16.662	0,0060%
PIR EQUITY AXA ASSICURAZIONI		37.000	37.000	0,0132%
POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT		61.090	61.090	0,0218%
PRINCIPAL FUNDS INC GLOBAL MULTI STRATEGY FUND		2.793	2.793	0,0010%
PUBLIC AUTHORITY FOR SOCIAL INSURANCE		1.700	1.700	0,0006%
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO		4.712	4.712	0,0017%
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		1.013	1.013	0,0004%
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		24.639	24.639	0,0088%

Anagrafica	CF/PI	Azioni	Voti	% su av. dir.
ROYCE GLOBAL SMALL CAP PREMIER FUND		66.752	66.752	0,0238%
ROYCE INTERNATIONAL PREMIER FUND		2.482.312	2.482.312	0,8865%
RSS INV COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST		1.840	1.840	0,0007%
RUSSELL SMALLER COMPANIES POOL		2.064	2.064	0,0007%
SANOFI ACTIONS EUROPE PME-ETI		43.147	43.147	0,0154%
SCHRODER EUROPEAN ALPHA PLUS FUND		288.383	288.383	0,1030%
Schroder European Small and Mid Cap Value Fund Schroder Inv Mgmt Switzerland AG		301.700	301.700	0,1078%
SCHRODER GAIA		62.742	62.742	0,0224%
SCHRODER INTERNATIONAL SELECTION FUND		1.650.584	1.650.584	0,5895%
SCHWAB INTERNATIONAL SMALLCAP EQUITY ETF		113.570	113.570	0,0406%
SCPMG KEOGH PLAN		6.358	6.358	0,0023%
SMALLCAP WORLD FUND INC		8.787.322	8.787.322	3,1383%
SPDR PORTFOLIO EUROPE ETF		1.115	1.115	0,0004%
SSB MSCI ACWI EX USA IMI SCREENED NONLENDING COMMON TRUST FUND		2.086	2.086	0,0007%
SSB MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FND		30.934	30.934	0,0110%
SSGA SPDR ETFS EUROPE II PUBLICLIMITED COMPANY		16.779	16.779	0,0060%
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		46.282	46.282	0,0165%
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		127.799	127.799	0,0456%
STATE OF CALIFORNIA SAVINGS PLUS PROGRAM MASTER TRUST		152.374	152.374	0,0544%
STATE OF CONNECTICUT RETIREMENTPLANS + TRUST FUNDS		4.813	4.813	0,0017%
STATE OF UTAH SCHOOL AND INSTITUTIONAL TRUST FUNDS TRUST FUNDS		424	424	0,0002%
STATE OF WISCONSIN INVESTMENT BOARD		20.003	20.003	0,0071%
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO		12.903	12.903	0,0046%
STEWARDSHIP PARA GLB		472	472	0,0002%
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE BOUWNIJVERHEID		344.892	344.892	0,1232%
STICHTING PENSIOENFONDS HORECA AND CATERING		6.096	6.096	0,0022%
STICHTING PENSIOENFONDS VOOR HUISARTSEN		2.563	2.563	0,0009%
STICHTING PHILIPS PENSIOENFONDS		1.222	1.222	0,0004%
SUNSUPER SUPERANNUATION FUND		4.994	4.994	0,0018%
T. ROWE PRICE FUNDS B SICAV		376	376	0,0001%
T. ROWE PRICE FUNDS SICAV		79.612	79.612	0,0284%
T. ROWE PRICE GLOBAL ALLOCATION FUND, INC.		11.575	11.575	0,0041%
T. ROWE PRICE GLOBAL INDUSTRIALS FUND		81.873	81.873	0,0292%
T. ROWE PRICE INTERNATIONAL DISCOVERY FUND		2.637.481	2.637.481	0,9420%
T. ROWE PRICE INTERNATIONAL SMALL-CAP EQUITY TRUST		344.586	344.586	0,1231%
T. ROWE PRICE MULTI-STRATEGY TOTAL RETURN FUND, INC.		2.429	2.429	0,0009%
TAXMANAGED INTERNATIONAL EQUITYPORTFOLIO		4.062	4.062	0,0015%
TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK		8.789	8.789	0,0031%
TENNESSEE CONSOLIDATED RETIREMENT SYSTEM		844.085	844.085	0,3015%
THE BANK OF KOREA		159.827	159.827	0,0571%
THE BARCLAYS BANK UK RETIREMENTFUND		6.317	6.317	0,0023%
THE JUPITER GLOBAL FUND SICAV		218.558	218.558	0,0781%
THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND 400045887		3.320	3.320	0,0012%
THE MASTER TRUST BANK OF JAPAN, LTD. RE: FIDELITY SELECT GLOBAL SMALL CAP FUND PPIT FOR TAX EXEMPT Q		1.948	1.948	0,0007%
THE MASTER TRUST BANK OF JAPAN, LTD. RE: LM GLOBAL PREMIER SMALL CAP EQUITY MOTHER FUND		209.400	209.400	0,0748%
THE METHODIST HOSPITAL		50.935	50.935	0,0182%
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		1.084	1.084	0,0004%
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		11.494	11.494	0,0041%
THREADNEEDLE (LUX)		1.275.584	1.275.584	0,4556%
THREADNEEDLE (LUX) COLUMBIA THREADNEEDLE INVESTMENTS		790.691	790.691	0,2824%
THREADNEEDLE INVESTMENT FUNDS ICVC		381.598	381.598	0,1363%
TLUX PAN EUROPEAN SMALL CAP OPPORTUNITIES COLUMBIA THREADNEEDLE INVESTMENTS		361.720	361.720	0,1292%
TREMLIN PME M		172.962	172.962	0,0618%
UBS (US) GROUP TRUST		6.875	6.875	0,0025%
UBS FUND MANAGEMENT (SWITZERLAND) AG.		190.001	190.001	0,0679%
UBS LUX FUND SOLUTIONS		18.562	18.562	0,0066%
UNISYS MASTER TRUST		27.889	27.889	0,0100%
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF ORION-UNIVERSAL-FONDS		4.231	4.231	0,0015%
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NW-UNIVERSAL-FONDS		2.293	2.293	0,0008%
UNIVERSITY OF WISCONSIN FOUNDATION		37.985	37.985	0,0136%

Anagrafica	CF/PI	Azioni	Voti	% su av. dir.
VANGUARD DEVELOPED MARKETS INDEX FUND		495.296	495.296	0,1769%
VANGUARD ESG DEVELOPED WORLD ALL CAP EQ INDEX FND UK		503	503	0,0002%
VANGUARD ESG INTERNATIONAL STOCK ETF		7.543	7.543	0,0027%
VANGUARD EUROPEAN STOCK INDEX FUND		155.425	155.425	0,0555%
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST		2.212	2.212	0,0008%
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		46.152	46.152	0,0165%
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II		324.121	324.121	0,1158%
VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND		244.320	244.320	0,0873%
VANGUARD FTSE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF		6.988	6.988	0,0025%
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		840	840	0,0003%
VANGUARD FUNDS PUBLIC LIMITED COMPANY		122	122	0,0000%
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		10.181	10.181	0,0036%
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY		32.369	32.369	0,0116%
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND		906.387	906.387	0,3237%
VANGUARD TOTAL WORLD STOCK INDEX FUND		37.723	37.723	0,0135%
VELLIV, PENSION & LIVSFORSIKRING A/S		61.862	61.862	0,0221%
VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I		94	94	0,0000%
VERIZON MASTER SAVINGS TRUST		58.100	58.100	0,0208%
VIF ICVC VANGUARD FTSE GLOBAL ALL CAP INDEX FUND		1.729	1.729	0,0006%
VIRGINIA RETIREMENT SYSTEM		301	301	0,0001%
WANGER INTERNATIONAL		245.750	245.750	0,0878%
WASHINGTON STATE INVESTMENT BOARD		16.943	16.943	0,0061%
WELLINGTON - IG GLOBAL EQUITY HEDGE POOL		12.786	12.786	0,0046%
WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC		143.538	143.538	0,0513%
WELLS FARGO GLOBAL SMALL CAP FUND		261.106	261.106	0,0933%
WELLS FARGO SPECIAL INTERNATIONAL SMALL CAP FUND		181.296	181.296	0,0647%
WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND		3.321	3.321	0,0012%
WISDOMTREE EUROPE HEDGED EQUITYFUND		66.205	66.205	0,0236%
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND		5.211	5.211	0,0019%
WISDOMTREE EUROPE QUALITY DIVIDEND GROWTH FUND		1.464	1.464	0,0005%
WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		63.855	63.855	0,0228%
WISDOMTREE INTERNATIONAL HEDGEDQUALITY DIVIDEND GROWTH FUND		46.896	46.896	0,0167%
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND		2.801	2.801	0,0010%
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		106.892	106.892	0,0382%
WTCN MULTIPLE COLLECTIVE INVESTMENT FUNDS TRUST II		26.609	26.609	0,0095%
XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF		143	143	0,0001%

TOTALE
162.076.002 267.076.002 95,3843%
⁽¹⁾12.300.000 azioni vincolate a favore di UNICREDIT, SOCIETA' PER AZIONI

GVS S.p.A.

Assemblea Ordinaria

28 aprile 2022

Punto 1.1 dell'ordine del giorno.

Bilancio al 31 dicembre 2021 e proposta di destinazione dell'utile di esercizio: approvazione del Bilancio d'Esercizio al 31 dicembre 2021, corredato della Relazione del Consiglio di Amministrazione sulla gestione, della Relazione del Collegio Sindacale e della Relazione della Società di Revisione. Presentazione del Bilancio Consolidato al 31 dicembre 2021. Presentazione della Dichiarazione Consolidata di carattere non finanziario redatta ai sensi del D. Lgs. 254/2016;

	n. Voti	% Voti rappresentati in assemblea	% dei Diritti di Voto
Quorum costitutivo assemblea	267.076.002	100%	95,3843%
Voti per i quali il RD dispone di istruzioni per l'OdG in votazione (quorum deliberativo)::	267.076.002	100,0000%	95,3843%
Voti per i quali il RD non disponeva di istruzioni:	0	0,0000%	0,0000%

	n. Voti	% partecipanti al voto	% dei Diritti di Voto
Favorevole	267.006.694	99,9740%	95,3595%
Contrario	0	0,0000%	0,0000%
Astenuto	69.308	0,0260%	0,0248%
Totali	267.076.002	100,0000%	95,3843%

GVS S.p.A. Assemblea Ordinaria 28 aprile 2022

Punto 1.1 dell'ordine del giorno.

Bilancio al 31 dicembre 2021 e proposta di destinazione dell'utile di esercizio: approvazione del Bilancio d'Esercizio al 31 dicembre 2021, corredato della Relazione del Consiglio di Amministrazione sulla gestione, della Relazione del Collegio Sindacale e della Relazione della Società di Revisione. Presentazione del Bilancio Consolidato al 31 dicembre 2021. Presentazione della Dichiarazione Consolidata di carattere non finanziario redatta ai sensi del D. Lgs. 254/2016;

Elenco dei partecipanti alla votazione per il tramite del Rappresentante Designato Spafid nella persona della Dott.ssa Regina Cinzia Debellis

Anagrafica	CF/PI	Voti	% su Votanti	Voto
7-INDUSTRIES HOLDING B.V.		5.465.000	2,0462%	F
ABU DHABI PENSION FUND		3.235	0,0012%	F
ADVANCED SERIES TRUST AST T ROWE PRICE DIVERSIFIED REAL		1.372	0,0005%	F
ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNIT		37.762	0,0141%	F
ALASKA PERMANENT FUND CORPORATION		8.979	0,0034%	F
ALLSPRING (LUX) WORLDWIDE FUND		20.637	0,0077%	F
AMERICAN AIRLINES INC MASTER FIXED BENEFIT PENSION TRUST		181.053	0,0678%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF		8.560	0,0032%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND		500	0,0002%	F
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF		16	0,0000%	F
AMERICAN FUNDS INSURANCE SERIESGLOBAL SMALL CAPITALIZATION FUND		856.541	0,3207%	F
AMG GWANDK INTERNATIONAL SMALL CAP FUND		36.477	0,0137%	F
AMONIS NV		70.655	0,0265%	F
AMUNDI MULTI-GERANTS PEA PME-P		17.684	0,0066%	F
ARIZONA STATE RETIREMENT SYSTEM		20.399	0,0076%	F
ARTEMIS EUROPEAN OPPORTUNITIES FUND		133.466	0,0500%	F
AXA MPS FINANCIAL DESIGNATED ACTIVITY CO		235.000	0,0880%	F
AXA WORLD FUNDS		330.000	0,1236%	F
AZ FUND 1		115.000	0,0431%	F
AZ FUND 1 AZ ALLOCATION ITALIAN TREND		150.000	0,0562%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 30		12.128	0,0045%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		202.611	0,0759%	F
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		15.000	0,0056%	F
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		35.000	0,0131%	F
BERENBERG EUROPEAN SMALL CAP		684.017	0,2561%	F
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHARES WORLD EX SWITZERLAND		427	0,0002%	F
BLACKROCK AUTHORISED CONTRACTUAL SCHEME I		445	0,0002%	F
BLACKROCK FUND MANAGERS LTD		4.856	0,0018%	F
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS		249.428	0,0934%	F
BLACKROCK LIFE LTD		2.097	0,0008%	F
BLACKROCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (EAFESMLB		1.210	0,0005%	F
BLK MAGI FUND A SERIES TRUST		79	0,0000%	F
BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA		33.235	0,0124%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
BROWN BROTHERS HARRIMAN(LUXEMBOURG) SCA CUSTODIAN FOR FIDELITY FUNDS - ITALY		731.071	0,2737%	F
CAISSE DE RETRAITE D'HYDRO-QUEBEC		36.136	0,0135%	F
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM		4.651	0,0017%	F
CARPIMKO PTES ET MOYENN CAPI C		26.674	0,0100%	F
CI WISDOMTREE EUROPE HEDGED EQUITY INDEX ETF		1	0,0000%	F
CI WISDOMTREE INTERNATIONAL QUALITY DIVI GROWTH INDEX ETF		4.481	0,0017%	F
CI WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH VARIABLY HEDG INDEX ETF		1	0,0000%	F
CITI RETIREMENT SAVINGS PLAN		22.864	0,0086%	F
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		2.638	0,0010%	F
CM-CIC SICAV		390.000	0,1460%	F
COLLEGE RETIREMENT EQUITIES FUND		88.177	0,0330%	F
COLUMBIA ACORN EUROPEAN FUND		132.523	0,0496%	F
COLUMBIA ACORN INTERNATIONAL		1.127.028	0,4220%	F
CORTEVA AGRISCIENCE DEFINED CONTRIBUTION PLAN MASTER TRUST		13.620	0,0051%	F
CUBIST CORE INVESTMENTS, L.P. C/O POINT72		10.020	0,0038%	F
DANSKE INVEST EUROPE SMALL CAP FUND		230.891	0,0865%	F
DANSKE INVEST SICAV - EUROPE SMALL CAP		321.614	0,1204%	F
EATON VANCE TRUST COMPANY COLLECTIVE INVESTMENT		2.670	0,0010%	F
ECHIQUEUR APOLLINE SMID CAP EURO		495.153	0,1854%	F
ECHIQUEUR ENTREPRENEURS		1.154.498	0,4323%	F
ENSIGN PEAK ADVISORS INC		339.776	0,1272%	F
ERS PUBLIC EQUITY EMERGING MANAGER II LP		116.244	0,0435%	F
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		165.800	0,0621%	F
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		324.150	0,1214%	F
FIAM SELECT INTERNATIONAL SMALL CAP EQUITY FUND, LLC		56.040	0,0210%	F
FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL S		22.101	0,0083%	F
FIDELITY INTERNATIONAL EQUITY INSTITUTIONAL TRUST		11.700	0,0044%	F
FIDELITY INTERNATIONAL EQUITY MULTIASSET BASE FUND		38.400	0,0144%	F
FIDELITY INVESTMENT TRUST: FIDELITY SERIES OVERSEAS FUND		887.538	0,3323%	F
FIDELITY INVESTMENTS MONEY MANAGEMENT INC		798	0,0003%	F
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		19.918	0,0075%	F
FIDELITY SECURITIES FUND: FIDELITY FLEX LARGE CAP GROWTH FUND		28.462	0,0107%	F
FINANCIAL INVESTORS TRUST - GR		2.062	0,0008%	F
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO		261.310	0,0978%	F
FLORIDA RETIREMENT SYSTEM		714.535	0,2675%	F
FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST..		3.046	0,0011%	F
FOREST FOUNDATION		283	0,0001%	F
GOVERNMENT OF NORWAY		70.720	0,0265%	F
GRANDEUR PEAK GLOBAL OPPORTUNI		436.921	0,1636%	F
GRANDEUR PEAK GLOBAL REACH FUN		45.729	0,0171%	F
GRANDEUR PEAK INTERNATIONAL		363.576	0,1361%	F
GVS GROUP SRL	02084250402	210.000.000	78,6293%	F
GW&K INTERNATIONAL SMALL CAP FUND II L.P.		31.968	0,0120%	F
GW&K INTERNATIONAL SMALL CAP FUND L.P.		90.331	0,0338%	F
GW&K INVESTMENT MANAGEMENT LLC		898	0,0003%	F
IBM 401 (K) PLUS PLAN TRUST		11.827	0,0044%	F
INDIANA PUBLIC RETIREMENT SYSTEM		1.905	0,0007%	F
INTERNATIONAL MONETARY FUND		873	0,0003%	F
INVESCO EUROPEAN SMALLER COMPANIES FUND UK		320.061	0,1198%	F
INVESCO FUNDS		998.175	0,3737%	F
INVESCO GLOBAL SMALL CAP EQUITY POOL		92.659	0,0347%	F
INVESCO GLOBAL SMALLER COMPANIES FUND UK		250.479	0,0938%	F
INVESCO INTERNATIONAL SMALL-MIDCOMPANY FUND		3.781.163	1,4158%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
INVESTERINGSFORENINGEN BANKINVEST, EUROPA SMALL CAP AKTIER KL		393.886	0,1475%	F
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP - AKKUMULERENDE KL		90.376	0,0338%	F
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP KL		252.644	0,0946%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION - AKKUMULERENDE KL		38.746	0,0145%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION KL		28.003	0,0105%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL RESTRICTED KL		13.113	0,0049%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION - DANMARK AKKUMULERENDE KL		2.567	0,0010%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - ACCUMULATING KL		804	0,0003%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		385	0,0001%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATING KL		528	0,0002%	F
INVESTERINGSFORENINGEN NORDEA INVEST EUROPA SMALL CAP KL		28.447	0,0107%	F
INVESTERINGSFORENINGEN NORDEA INVEST GLOBAL SMALL CAP KL		48.627	0,0182%	F
ISHARES CORE MSCI EAFE ETF		318.684	0,1193%	F
ISHARES CORE MSCI EAFE IMI INDEX ETF		14.301	0,0054%	F
ISHARES CORE MSCI EUROPE ETF		5.041	0,0019%	F
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF		39.029	0,0146%	F
ISHARES III PUBLIC LIMITED COMPANY		12.035	0,0045%	F
ISHARES MSCI EAFE SMALL-CAP ETF		255.204	0,0956%	F
ISHARES MSCI EUROPE IMI INDEX ETF		1.280	0,0005%	F
ISHARES MSCI EUROPE SMALL-CAP ETF		5.831	0,0022%	F
ISHARES VII PLC		66.152	0,0248%	F
JESSELTON GLOBAL SMALL CAP EQUITY FUND LP		9.437	0,0035%	F
JOHN LEWIS PARTNERSHIP PENSIONS TRUST AS TRUSTEES OF THE JOHN LEWIS PARTNERSHIP TRUST FOR PENSIONS		22	0,0000%	F
JUPITER EUROPEAN SMALLER COMPANIES FUND.		38.640	0,0145%	F
KABOUTER INTERNATIONAL INSIGHT FUND LLC		1.548.968	0,5800%	F
KAPITALFORENINGEN INVESTIN PRO VELLIV WORLD SMALL CAP EQUITY INDEX CO NYKREDIT PORTEFOLJE ADMINISTRA		5.586	0,0021%	F
KAPITALFORENINGEN UNITE II, EUROPÆISKE SMALL CAP AKTIER		154.262	0,0578%	F
LAZARD GLOBAL INVESTMENT FUNDS PUBLIC LIMITED COMPANY		3.438	0,0013%	F
LEGAL & GENERAL ICAV.		152	0,0001%	F
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED		15.174	0,0057%	F
LEGATO INTERNATIONAL EQUITY FUND, LP/ LEGATO CAPITAL MANAGEMENT		395.916	0,1482%	F
LEGG MASON GLOBAL FUNDS PLC		7.925	0,0030%	F
LITMAN GREGORY MASTERS INTERNATIONAL FUND		434.618	0,1627%	F
LMdG SMID CAP		29.297	0,0110%	F
LO Funds - Continental Europe Family Leaders 18.05.2017		250.000	0,0936%	F
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST..		33	0,0000%	F
LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM		5.664	0,0021%	F
LYXINDX FUND - LYXOR MSCI EMU		24.308	0,0091%	F
LYXOR FTSE ITALIA MID CAP PIR		298.835	0,1119%	F
MANULIFE GLOBAL SMALL CAP FUND		43.009	0,0161%	F
MARYLAND STATE RETIREMENT PENSION SYSTEM		3.451	0,0013%	F
MAWER GLOBAL SMALL CAP FUND		1.308.384	0,4899%	F
MERCER QIF CCF		298.042	0,1116%	F
MERCER QIF FUND PLC		6.365	0,0024%	F
MERCER UCITS COMMON CONTRACTUALFUND		14.138	0,0053%	F
MERIAN EUROPEAN EQUITY (EX UK) FUND		2.030	0,0008%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST		53.823	0,0202%	F
MOBIUS LIFE LIMITED.		4.661	0,0017%	F
MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST		36.900	0,0138%	F
MUL- LYX FTSE IT ALL CAP PIR 2		3.313	0,0012%	F
MULTI STYLE MULTI MANAGER FUNDSPLC		2.241	0,0008%	F
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND.		193.147	0,0723%	F
NEUBERGER BERMAN EQUITY FUNDS NB INTERNATIONAL SMALL CAP FUND		2.272	0,0009%	F
NEUBERGER BERMAN INTERNATIONAL SMALL CAP MASTER FUND L.P.		1.093	0,0004%	F
NFS LIMITED		1.329	0,0005%	F
NN PARAPLUFONDS 1 N V		200.496	0,0751%	F
NORDEA 1 SICAV		189.686	0,0710%	F
NORDEA EUROPEAN SMALLER COMPANIES FUND		65.299	0,0244%	F
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		61.245	0,0229%	F
NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND		8.733	0,0033%	F
NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION FUND		28.223	0,0106%	F
NOVA SCOTIA TEACHERS' PENSION FUND		43.178	0,0162%	F
NTGI-QM COMMON DAILY ALL COUNTRY WORLD EX-US INVESTABLE MARKET INDEX FUND - NON LENDING		2.304	0,0009%	F
OLD MUTUAL GLOBAL EQUITY FUND UK LIMITED		27.851	0,0104%	F
OLD MUTUAL GLOBAL INVESTORS		12.233	0,0046%	F
ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL		3.231	0,0012%	F
ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM		46.926	0,0176%	F
PAN EUROPEAN SMALL CAP EQUITY, L.P		6.862	0,0026%	F
PARAMETRIC INTERNATIONAL EQUITYFUND		23.883	0,0089%	F
PENSION RESERVES INVESTMENT TRUST FUND		16.662	0,0062%	F
PIR EQUITY AXA ASSICURAZIONI		37.000	0,0139%	F
POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT		61.090	0,0229%	F
PRINCIPAL FUNDS INC GLOBAL MULTI STRATEGY FUND		2.793	0,0010%	F
PUBLIC AUTHORITY FOR SOCIAL INSURANCE		1.700	0,0006%	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO		4.712	0,0018%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		1.013	0,0004%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		24.639	0,0092%	F
ROYCE GLOBAL SMALL CAP PREMIER FUND		66.752	0,0250%	F
ROYCE INTERNATIONAL PREMIER FUND		2.482.312	0,9294%	F
RSS INV COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST		1.840	0,0007%	F
RUSSELL SMALLER COMPANIES POOL		2.064	0,0008%	F
SANOFI ACTIONS EUROPE PME-ETI		43.147	0,0162%	F
SCHRODER EUROPEAN ALPHA PLUS FUND		288.383	0,1080%	F
Schroder European Small and Mid Cap Value Fund Schroder Inv Mgmt Switzerland AG		301.700	0,1130%	F
SCHRODER GAIA		62.742	0,0235%	F
SCHRODER INTERNATIONAL SELECTION FUND		1.650.584	0,6180%	F
SCHWAB INTERNATIONAL SMALLCAP EQUITY ETF		113.570	0,0425%	F
SCPMG KEOGH PLAN		6.358	0,0024%	F
SMALLCAP WORLD FUND INC		8.787.322	3,2902%	F
SPDR PORTFOLIO EUROPE ETF		1.115	0,0004%	F
SSB MSCI ACWI EX USA IMI SCREENED NONLENDING COMMON TRUST FUND		2.086	0,0008%	F
SSB MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FND		30.934	0,0116%	F
SSGA SPDR ETFS EUROPE II PUBLICLIMITED COMPANY		16.779	0,0063%	F
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		46.282	0,0173%	F
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		127.799	0,0479%	F
STATE OF CALIFORNIA SAVINGS PLUS PROGRAM MASTER TRUST		152.374	0,0571%	F
STATE OF CONNECTICUT RETIREMENTPLANS + TRUST FUNDS		4.813	0,0018%	F
STATE OF UTAH SCHOOL AND INSTITUTIONAL TRUST FUNDS TRUST FUNDS		424	0,0002%	F
STATE OF WISCONSIN INVESTMENT BOARD		20.003	0,0075%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO		12.903	0,0048%	F
STEWARDSHIP PARA GLB		472	0,0002%	F
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE BOUWNIJVERHEID		344.892	0,1291%	F
STICHTING PENSIOENFONDS HORECA AND CATERING		6.096	0,0023%	F
STICHTING PENSIOENFONDS VOOR HUISARTSEN		2.563	0,0010%	F
STICHTING PHILIPS PENSIOENFONDS		1.222	0,0005%	F
SUNSUPER SUPERANNUATION FUND		4.994	0,0019%	F
T. ROWE PRICE FUNDS B SICAV		376	0,0001%	F
T. ROWE PRICE FUNDS SICAV		79.612	0,0298%	F
T. ROWE PRICE GLOBAL ALLOCATION FUND, INC.		11.575	0,0043%	F
T. ROWE PRICE GLOBAL INDUSTRIALS FUND		81.873	0,0307%	F
T. ROWE PRICE INTERNATIONAL DISCOVERY FUND		2.637.481	0,9875%	F
T. ROWE PRICE INTERNATIONAL SMALL-CAP EQUITY TRUST		344.586	0,1290%	F
T. ROWE PRICE MULTI-STRATEGY TOTAL RETURN FUND, INC.		2.429	0,0009%	F
TAXMANAGED INTERNATIONAL EQUITYPORTFOLIO		4.062	0,0015%	F
TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK		8.789	0,0033%	F
TENNESSEE CONSOLIDATED RETIREMENT SYSTEM		844.085	0,3160%	F
THE BANK OF KOREA		159.827	0,0598%	F
THE BARCLAYS BANK UK RETIREMENTFUND		6.317	0,0024%	F
THE JUPITER GLOBAL FUND SICAV		218.558	0,0818%	F
THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND 400045887		3.320	0,0012%	F
THE MASTER TRUST BANK OF JAPAN, LTD. RE: FIDELITY SELECT GLOBAL SMALL CAP FUND PPIT FOR TAX EXEMPT Q		1.948	0,0007%	F
THE MASTER TRUST BANK OF JAPAN, LTD. RE: LM GLOBAL PREMIER SMALL CAP EQUITY MOTHER FUND		209.400	0,0784%	F
THE METHODIST HOSPITAL		50.935	0,0191%	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		11.494	0,0043%	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		1.084	0,0004%	F
THREADNEEDLE (LUX)		1.275.584	0,4776%	F
THREADNEEDLE (LUX) COLUMBIA THREADNEEDLE INVESTMENTS		790.691	0,2961%	F
THREADNEEDLE INVESTMENT FUNDS ICVC		381.598	0,1429%	F
TLUX PAN EUROPEAN SMALL CAP OPPORTUNITIES COLUMBIA THREADNEEDLE INVESTMENTS		361.720	0,1354%	F
TREMLIN PME M		172.962	0,0648%	F
UBS (US) GROUP TRUST		6.875	0,0026%	F
UBS FUND MANAGEMENT (SWITZERLAND) AG.		190.001	0,0711%	F
UBS LUX FUND SOLUTIONS		18.562	0,0070%	F
UNISYS MASTER TRUST		27.889	0,0104%	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF ORION-UNIVERSAL-FONDS		4.231	0,0016%	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NW-UNIVERSAL-FONDS		2.293	0,0009%	F
UNIVERSITY OF WISCONSIN FOUNDATION		37.985	0,0142%	F
VANGUARD DEVELOPED MARKETS INDEX FUND		495.296	0,1855%	F
VANGUARD ESG DEVELOPED WORLD ALL CAP EQ INDEX FND UK		503	0,0002%	F
VANGUARD ESG INTERNATIONAL STOCK ETF		7.543	0,0028%	F
VANGUARD EUROPEAN STOCK INDEX FUND		155.425	0,0582%	F
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST		2.212	0,0008%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		46.152	0,0173%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II		324.121	0,1214%	F
VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND		244.320	0,0915%	F
VANGUARD FTSE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF		6.988	0,0026%	F
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		840	0,0003%	F
VANGUARD FUNDS PUBLIC LIMITED COMPANY		122	0,0000%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		10.181	0,0038%	F
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY		32.369	0,0121%	F
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND		906.387	0,3394%	F
VANGUARD TOTAL WORLD STOCK INDEX FUND		37.723	0,0141%	F
VELLIV, PENSION & LIVSFORSIKRING A/S		61.862	0,0232%	F
VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I		94	0,0000%	F
VERIZON MASTER SAVINGS TRUST		58.100	0,0218%	F
VIF ICVC VANGUARD FTSE GLOBAL ALL CAP INDEX FUND		1.729	0,0006%	F
VIRGINIA RETIREMENT SYSTEM		301	0,0001%	F
WANGER INTERNATIONAL		245.750	0,0920%	F
WASHINGTON STATE INVESTMENT BOARD		16.943	0,0063%	F
WELLINGTON - IG GLOBAL EQUITY HEDGE POOL		12.786	0,0048%	F
WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC		143.538	0,0537%	F
WELLS FARGO GLOBAL SMALL CAP FUND		261.106	0,0978%	F
WELLS FARGO SPECIAL INTERNATIONAL SMALL CAP FUND		181.296	0,0679%	F
WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND		3.321	0,0012%	F
WISDOMTREE EUROPE HEDGED EQUITYFUND		66.205	0,0248%	F
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND		5.211	0,0020%	F
WISDOMTREE EUROPE QUALITY DIVIDEND GROWTH FUND		1.464	0,0005%	F
WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		63.855	0,0239%	F
WISDOMTREE INTERNATIONAL HEDGEDQUALITY DIVIDEND GROWTH FUND		46.896	0,0176%	F
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND		2.801	0,0010%	F
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		106.892	0,0400%	F
WTCN MULTIPLE COLLECTIVE INVESTMENT FUNDS TRUST II		26.609	0,0100%	F
XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF		143	0,0001%	F
CITY OF NEW YORK GROUP TRUST		69.308	0,0260%	A

Totale votanti

267.076.002

100%

Legenda

F - Favorevole
C - Contrario
A - Astenuto
Lx - Lista x
NV - Non votante
NE - Non espresso

GVS S.p.A.

Assemblea Ordinaria

28 aprile 2022

Punto 1.2 dell'ordine del giorno.

Bilancio al 31 dicembre 2021 e proposta di destinazione dell'utile di esercizio: deliberazioni relative alla destinazione dell'utile dell'esercizio 2021.

	n. Voti	% Voti rappresentati in assemblea	% dei Diritti di Voto
Quorum costitutivo assemblea	267.076.002	100%	95,3843%
Voti per i quali il RD dispone di istruzioni per l'OdG in votazione (quorum deliberativo)::	267.076.002	100,0000%	95,3843%
Voti per i quali il RD non disponeva di istruzioni:	0	0,0000%	0,0000%

	n. Voti	% partecipanti al voto	% dei Diritti di Voto
Favorevole	267.076.002	100,0000%	95,3843%
Contrario	0	0,0000%	0,0000%
Astenuto	0	0,0000%	0,0000%
Totali	267.076.002	100,0000%	95,3843%

GVS S.p.A. Assemblea Ordinaria 28 aprile 2022

Punto 1.2 dell'ordine del giorno.

Bilancio al 31 dicembre 2021 e proposta di destinazione dell'utile di esercizio: deliberazioni relative alla destinazione dell'utile dell'esercizio 2021.

*Elenco dei partecipanti alla votazione per il tramite del Rappresentante Designato Spafid nella persona della
Dott.ssa Regina Cinzia Debellis*

Anagrafica	CF/PI	Voti	% su Votanti	Voto
7-INDUSTRIES HOLDING B.V.		5.465.000	2,0462%	F
ABU DHABI PENSION FUND		3.235	0,0012%	F
ADVANCED SERIES TRUST AST T ROWE PRICE DIVERSIFIED REAL		1.372	0,0005%	F
ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNIT		37.762	0,0141%	F
ALASKA PERMANENT FUND CORPORATION		8.979	0,0034%	F
ALLSPRING (LUX) WORLDWIDE FUND		20.637	0,0077%	F
AMERICAN AIRLINES INC MASTER FIXED BENEFIT PENSION TRUST		181.053	0,0678%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF		8.560	0,0032%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND		500	0,0002%	F
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF		16	0,0000%	F
AMERICAN FUNDS INSURANCE SERIESGLOBAL SMALL CAPITALIZATION FUND		856.541	0,3207%	F
AMG GWANDK INTERNATIONAL SMALL CAP FUND		36.477	0,0137%	F
AMONIS NV		70.655	0,0265%	F
AMUNDI MULTI-GERANTS PEA PME-P		17.684	0,0066%	F
ARIZONA STATE RETIREMENT SYSTEM		20.399	0,0076%	F
ARTEMIS EUROPEAN OPPORTUNITIES FUND		133.466	0,0500%	F
AXA MPS FINANCIAL DESIGNATED ACTIVITY CO		235.000	0,0880%	F
AXA WORLD FUNDS		330.000	0,1236%	F
AZ FUND 1		115.000	0,0431%	F
AZ FUND 1 AZ ALLOCATION ITALIAN TREND		150.000	0,0562%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 30		12.128	0,0045%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		202.611	0,0759%	F
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		15.000	0,0056%	F
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		35.000	0,0131%	F
BERENBERG EUROPEAN SMALL CAP		684.017	0,2561%	F
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHARES WORLD EX SWITZERLAND		427	0,0002%	F
BLACKROCK AUTHORISED CONTRACTUAL SCHEME I		445	0,0002%	F
BLACKROCK FUND MANAGERS LTD		4.856	0,0018%	F
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS		249.428	0,0934%	F
BLACKROCK LIFE LTD		2.097	0,0008%	F
BLACKROCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (EAFESMLB		1.210	0,0005%	F
BLK MAGI FUND A SERIES TRUST		79	0,0000%	F
BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA		33.235	0,0124%	F
BROWN BROTHERS HARRIMAN(LUXEMBOURG) SCA CUSTODIAN FOR FIDELITY FUNDS - ITALY		731.071	0,2737%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
CAISSE DE RETRAITE D'HYDRO-QUEBEC		36.136	0,0135%	F
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM		4.651	0,0017%	F
CARPIMKO PTES ET MOYENN CAPI C		26.674	0,0100%	F
CI WISDOMTREE EUROPE HEDGED EQUITY INDEX ETF		1	0,0000%	F
CI WISDOMTREE INTERNATIONAL QUALITY DIVI GROWTH INDEX ETF		4.481	0,0017%	F
CI WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH VARIABLY HEDG INDEX ETF		1	0,0000%	F
CITI RETIREMENT SAVINGS PLAN		22.864	0,0086%	F
CITY OF NEW YORK GROUP TRUST		69.308	0,0260%	F
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		2.638	0,0010%	F
CM-CIC SICAV		390.000	0,1460%	F
COLLEGE RETIREMENT EQUITIES FUND		88.177	0,0330%	F
COLUMBIA ACORN EUROPEAN FUND		132.523	0,0496%	F
COLUMBIA ACORN INTERNATIONAL		1.127.028	0,4220%	F
CORTEVA AGRISCIENCE DEFINED CONTRIBUTION PLAN MASTER TRUST		13.620	0,0051%	F
CUBIST CORE INVESTMENTS, L.P. C/O POINT72		10.020	0,0038%	F
DANSKE INVEST EUROPE SMALL CAP FUND		230.891	0,0865%	F
DANSKE INVEST SICAV - EUROPE SMALL CAP		321.614	0,1204%	F
EATON VANCE TRUST COMPANY COLLECTIVE INVESTMENT		2.670	0,0010%	F
ECHIQUEUR APOLLINE SMID CAP EURO		495.153	0,1854%	F
ECHIQUEUR ENTREPRENEURS		1.154.498	0,4323%	F
ENSIGN PEAK ADVISORS INC		339.776	0,1272%	F
ERS PUBLIC EQUITY EMERGING MANAGER II LP		116.244	0,0435%	F
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		165.800	0,0621%	F
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		324.150	0,1214%	F
FIAM SELECT INTERNATIONAL SMALL CAP EQUITY FUND, LLC		56.040	0,0210%	F
FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL S		22.101	0,0083%	F
FIDELITY INTERNATIONAL EQUITY INSTITUTIONAL TRUST		11.700	0,0044%	F
FIDELITY INTERNATIONAL EQUITY MULTIASSET BASE FUND		38.400	0,0144%	F
FIDELITY INVESTMENT TRUST: FIDELITY SERIES OVERSEAS FUND		887.538	0,3323%	F
FIDELITY INVESTMENTS MONEY MANAGEMENT INC		798	0,0003%	F
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		19.918	0,0075%	F
FIDELITY SECURITIES FUND: FIDELITY FLEX LARGE CAP GROWTH FUND		28.462	0,0107%	F
FINANCIAL INVESTORS TRUST - GR		2.062	0,0008%	F
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO		261.310	0,0978%	F
FLORIDA RETIREMENT SYSTEM		714.535	0,2675%	F
FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST..		3.046	0,0011%	F
FOREST FOUNDATION		283	0,0001%	F
GOVERNMENT OF NORWAY		70.720	0,0265%	F
GRANDEUR PEAK GLOBAL OPPORTUNI		436.921	0,1636%	F
GRANDEUR PEAK GLOBAL REACH FUN		45.729	0,0171%	F
GRANDEUR PEAK INTERNATIONAL		363.576	0,1361%	F
GVS GROUP SRL	02084250402	210.000.000	78,6293%	F
GW&K INTERNATIONAL SMALL CAP FUND II L.P.		31.968	0,0120%	F
GW&K INTERNATIONAL SMALL CAP FUND L.P.		90.331	0,0338%	F
GW&K INVESTMENT MANAGEMENT LLC		898	0,0003%	F
IBM 401 (K) PLUS PLAN TRUST		11.827	0,0044%	F
INDIANA PUBLIC RETIREMENT SYSTEM		1.905	0,0007%	F
INTERNATIONAL MONETARY FUND		873	0,0003%	F
INVESCO EUROPEAN SMALLER COMPANIES FUND UK		320.061	0,1198%	F
INVESCO FUNDS		998.175	0,3737%	F
INVESCO GLOBAL SMALL CAP EQUITY POOL		92.659	0,0347%	F
INVESCO GLOBAL SMALLER COMPANIES FUND UK		250.479	0,0938%	F
INVESCO INTERNATIONAL SMALL-MIDCOMPANY FUND		3.781.163	1,4158%	F
INVESTERINGSFORENINGEN BANKINVEST, EUROPA SMALL CAP AKTIER KL		393.886	0,1475%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP - AKKUMULERENDE KL		90.376	0,0338%	F
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP KL		252.644	0,0946%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION - AKKUMULERENDE KL		38.746	0,0145%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION KL		28.003	0,0105%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL RESTRICTED KL		13.113	0,0049%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION - DANMARK AKKUMULERENDE KL		2.567	0,0010%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - ACCUMULATING KL		804	0,0003%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		385	0,0001%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATING KL		528	0,0002%	F
INVESTERINGSFORENINGEN NORDEA INVEST EUROPA SMALL CAP KL		28.447	0,0107%	F
INVESTERINGSFORENINGEN NORDEA INVEST GLOBAL SMALL CAP KL		48.627	0,0182%	F
ISHARES CORE MSCI EAFE ETF		318.684	0,1193%	F
ISHARES CORE MSCI EAFE IMI INDEX ETF		14.301	0,0054%	F
ISHARES CORE MSCI EUROPE ETF		5.041	0,0019%	F
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF		39.029	0,0146%	F
ISHARES III PUBLIC LIMITED COMPANY		12.035	0,0045%	F
ISHARES MSCI EAFE SMALL-CAP ETF		255.204	0,0956%	F
ISHARES MSCI EUROPE IMI INDEX ETF		1.280	0,0005%	F
ISHARES MSCI EUROPE SMALL-CAP ETF		5.831	0,0022%	F
ISHARES VII PLC		66.152	0,0248%	F
JESSELTON GLOBAL SMALL CAP EQUITY FUND LP		9.437	0,0035%	F
JOHN LEWIS PARTNERSHIP PENSIONS TRUST AS TRUSTEES OF THE JOHN LEWIS PARTNERSHIP TRUST FOR PENSIONS		22	0,0000%	F
JUPITER EUROPEAN SMALLER COMPANIES FUND.		38.640	0,0145%	F
KABOUTER INTERNATIONAL INSIGHT FUND LLC		1.548.968	0,5800%	F
KAPITALFORENINGEN INVESTIN PRO VELLIV WORLD SMALL CAP EQUITY INDEX CO NYKREDIT PORTEFOLJE ADMINISTRA		5.586	0,0021%	F
KAPITALFORENINGEN UNITE II, EUROPÆISKE SMALL CAP AKTIER		154.262	0,0578%	F
LAZARD GLOBAL INVESTMENT FUNDS PUBLIC LIMITED COMPANY		3.438	0,0013%	F
LEGAL & GENERAL ICAV.		152	0,0001%	F
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED		15.174	0,0057%	F
LEGATO INTERNATIONAL EQUITY FUND, LP/ LEGATO CAPITAL MANAGEMENT		395.916	0,1482%	F
LEGG MASON GLOBAL FUNDS PLC		7.925	0,0030%	F
LITMAN GREGORY MASTERS INTERNATIONAL FUND		434.618	0,1627%	F
LMdG SMID CAP		29.297	0,0110%	F
LO Funds - Continental Europe Family Leaders 18.05.2017		250.000	0,0936%	F
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST..		33	0,0000%	F
LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM		5.664	0,0021%	F
LYXINDX FUND - LYXOR MSCI EMU		24.308	0,0091%	F
LYXOR FTSE ITALIA MID CAP PIR		298.835	0,1119%	F
MANULIFE GLOBAL SMALL CAP FUND		43.009	0,0161%	F
MARYLAND STATE RETIREMENT PENSION SYSTEM		3.451	0,0013%	F
MAWER GLOBAL SMALL CAP FUND		1.308.384	0,4899%	F
MERCER QIF CCF		298.042	0,1116%	F
MERCER QIF FUND PLC		6.365	0,0024%	F
MERCER UCITS COMMON CONTRACTUALFUND		14.138	0,0053%	F
MERIAN EUROPEAN EQUITY (EX UK) FUND		2.030	0,0008%	F
MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST		53.823	0,0202%	F
MOBIUS LIFE LIMITED.		4.661	0,0017%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST		36.900	0,0138%	F
MUL- LYX FTSE IT ALL CAP PIR 2		3.313	0,0012%	F
MULTI STYLE MULTI MANAGER FUNDSPLC		2.241	0,0008%	F
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND.		193.147	0,0723%	F
NEUBERGER BERMAN EQUITY FUNDS NB INTERNATIONAL SMALL CAP FUND		2.272	0,0009%	F
NEUBERGER BERMAN INTERNATIONAL SMALL CAP MASTER FUND L.P.		1.093	0,0004%	F
NFS LIMITED		1.329	0,0005%	F
NN PARAPLUFONDS 1 N V		200.496	0,0751%	F
NORDEA 1 SICAV		189.686	0,0710%	F
NORDEA EUROPEAN SMALLER COMPANIES FUND		65.299	0,0244%	F
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		61.245	0,0229%	F
NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND		8.733	0,0033%	F
NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION FUND		28.223	0,0106%	F
NOVA SCOTIA TEACHERS' PENSION FUND		43.178	0,0162%	F
NTGI-QM COMMON DAILY ALL COUNTRY WORLD EX-US INVESTABLE MARKET INDEX FUND - NON LENDING		2.304	0,0009%	F
OLD MUTUAL GLOBAL EQUITY FUND UK LIMITED		27.851	0,0104%	F
OLD MUTUAL GLOBAL INVESTORS		12.233	0,0046%	F
ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL		3.231	0,0012%	F
ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM		46.926	0,0176%	F
PAN EUROPEAN SMALL CAP EQUITY, L.P		6.862	0,0026%	F
PARAMETRIC INTERNATIONAL EQUITYFUND		23.883	0,0089%	F
PENSION RESERVES INVESTMENT TRUST FUND		16.662	0,0062%	F
PIR EQUITY AXA ASSICURAZIONI		37.000	0,0139%	F
POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT		61.090	0,0229%	F
PRINCIPAL FUNDS INC GLOBAL MULTI STRATEGY FUND		2.793	0,0010%	F
PUBLIC AUTHORITY FOR SOCIAL INSURANCE		1.700	0,0006%	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO		4.712	0,0018%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		1.013	0,0004%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		24.639	0,0092%	F
ROYCE GLOBAL SMALL CAP PREMIER FUND		66.752	0,0250%	F
ROYCE INTERNATIONAL PREMIER FUND		2.482.312	0,9294%	F
RSS INV COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST		1.840	0,0007%	F
RUSSELL SMALLER COMPANIES POOL		2.064	0,0008%	F
SANOFI ACTIONS EUROPE PME-ETI		43.147	0,0162%	F
SCHRODER EUROPEAN ALPHA PLUS FUND		288.383	0,1080%	F
Schroder European Small and Mid Cap Value Fund Schroder Inv Mgmt Switzerland AG		301.700	0,1130%	F
SCHRODER GAIA		62.742	0,0235%	F
SCHRODER INTERNATIONAL SELECTION FUND		1.650.584	0,6180%	F
SCHWAB INTERNATIONAL SMALLCAP EQUITY ETF		113.570	0,0425%	F
SCPMG KEOGH PLAN		6.358	0,0024%	F
SMALLCAP WORLD FUND INC		8.787.322	3,2902%	F
SPDR PORTFOLIO EUROPE ETF		1.115	0,0004%	F
SSB MSCI ACWI EX USA IMI SCREENED NONLENDING COMMON TRUST FUND		2.086	0,0008%	F
SSB MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FND		30.934	0,0116%	F
SSGA SPDR ETFS EUROPE II PUBLICLIMITED COMPANY		16.779	0,0063%	F
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		46.282	0,0173%	F
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		127.799	0,0479%	F
STATE OF CALIFORNIA SAVINGS PLUS PROGRAM MASTER TRUST		152.374	0,0571%	F
STATE OF CONNECTICUT RETIREMENTPLANS + TRUST FUNDS		4.813	0,0018%	F
STATE OF UTAH SCHOOL AND INSTITUTIONAL TRUST FUNDS TRUST FUNDS		424	0,0002%	F
STATE OF WISCONSIN INVESTMENT BOARD		20.003	0,0075%	F
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO		12.903	0,0048%	F
STEWARDSHIP PARA GLB		472	0,0002%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE BOUWNIJVERHEID		344.892	0,1291%	F
STICHTING PENSIOENFONDS HORECA AND CATERING		6.096	0,0023%	F
STICHTING PENSIOENFONDS VOOR HUISARTSEN		2.563	0,0010%	F
STICHTING PHILIPS PENSIOENFONDS		1.222	0,0005%	F
SUNSUPER SUPERANNUATION FUND		4.994	0,0019%	F
T. ROWE PRICE FUNDS B SICAV		376	0,0001%	F
T. ROWE PRICE FUNDS SICAV		79.612	0,0298%	F
T. ROWE PRICE GLOBAL ALLOCATION FUND, INC.		11.575	0,0043%	F
T. ROWE PRICE GLOBAL INDUSTRIALS FUND		81.873	0,0307%	F
T. ROWE PRICE INTERNATIONAL DISCOVERY FUND		2.637.481	0,9875%	F
T. ROWE PRICE INTERNATIONAL SMALL-CAP EQUITY TRUST		344.586	0,1290%	F
T. ROWE PRICE MULTI-STRATEGY TOTAL RETURN FUND, INC.		2.429	0,0009%	F
TAXMANAGED INTERNATIONAL EQUITYPORTFOLIO		4.062	0,0015%	F
TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK		8.789	0,0033%	F
TENNESSEE CONSOLIDATED RETIREMENT SYSTEM		844.085	0,3160%	F
THE BANK OF KOREA		159.827	0,0598%	F
THE BARCLAYS BANK UK RETIREMENTFUND		6.317	0,0024%	F
THE JUPITER GLOBAL FUND SICAV		218.558	0,0818%	F
THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND 400045887		3.320	0,0012%	F
THE MASTER TRUST BANK OF JAPAN, LTD. RE: FIDELITY SELECT GLOBAL SMALL CAP FUND PPIT FOR TAX EXEMPT Q		1.948	0,0007%	F
THE MASTER TRUST BANK OF JAPAN, LTD. RE: LM GLOBAL PREMIER SMALL CAP EQUITY MOTHER FUND		209.400	0,0784%	F
THE METHODIST HOSPITAL		50.935	0,0191%	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		11.494	0,0043%	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		1.084	0,0004%	F
THREADNEEDLE (LUX)		1.275.584	0,4776%	F
THREADNEEDLE (LUX) COLUMBIA THREADNEEDLE INVESTMENTS		790.691	0,2961%	F
THREADNEEDLE INVESTMENT FUNDS ICVC		381.598	0,1429%	F
TLUX PAN EUROPEAN SMALL CAP OPPORTUNITIES COLUMBIA THREADNEEDLE INVESTMENTS		361.720	0,1354%	F
TREMLIN PME M		172.962	0,0648%	F
UBS (US) GROUP TRUST		6.875	0,0026%	F
UBS FUND MANAGEMENT (SWITZERLAND) AG.		190.001	0,0711%	F
UBS LUX FUND SOLUTIONS		18.562	0,0070%	F
UNISYS MASTER TRUST		27.889	0,0104%	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF ORION-UNIVERSAL-FONDS		4.231	0,0016%	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NW-UNIVERSAL-FONDS		2.293	0,0009%	F
UNIVERSITY OF WISCONSIN FOUNDATION		37.985	0,0142%	F
VANGUARD DEVELOPED MARKETS INDEX FUND		495.296	0,1855%	F
VANGUARD ESG DEVELOPED WORLD ALL CAP EQ INDEX FND UK		503	0,0002%	F
VANGUARD ESG INTERNATIONAL STOCK ETF		7.543	0,0028%	F
VANGUARD EUROPEAN STOCK INDEX FUND		155.425	0,0582%	F
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST		2.212	0,0008%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		46.152	0,0173%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II		324.121	0,1214%	F
VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND		244.320	0,0915%	F
VANGUARD FTSE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF		6.988	0,0026%	F
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		840	0,0003%	F
VANGUARD FUNDS PUBLIC LIMITED COMPANY		122	0,0000%	F
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		10.181	0,0038%	F
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY		32.369	0,0121%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND		906.387	0,3394%	F
VANGUARD TOTAL WORLD STOCK INDEX FUND		37.723	0,0141%	F
VELLIV, PENSION & LIVSFORSIKRING A/S		61.862	0,0232%	F
VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I		94	0,0000%	F
VERIZON MASTER SAVINGS TRUST		58.100	0,0218%	F
VIF ICVC VANGUARD FTSE GLOBAL ALL CAP INDEX FUND		1.729	0,0006%	F
VIRGINIA RETIREMENT SYSTEM		301	0,0001%	F
WANGER INTERNATIONAL		245.750	0,0920%	F
WASHINGTON STATE INVESTMENT BOARD		16.943	0,0063%	F
WELLINGTON - IG GLOBAL EQUITY HEDGE POOL		12.786	0,0048%	F
WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC		143.538	0,0537%	F
WELLS FARGO GLOBAL SMALL CAP FUND		261.106	0,0978%	F
WELLS FARGO SPECIAL INTERNATIONAL SMALL CAP FUND		181.296	0,0679%	F
WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND		3.321	0,0012%	F
WISDOMTREE EUROPE HEDGED EQUITYFUND		66.205	0,0248%	F
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND		5.211	0,0020%	F
WISDOMTREE EUROPE QUALITY DIVIDEND GROWTH FUND		1.464	0,0005%	F
WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		63.855	0,0239%	F
WISDOMTREE INTERNATIONAL HEDGEDQUALITY DIVIDEND GROWTH FUND		46.896	0,0176%	F
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND		2.801	0,0010%	F
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		106.892	0,0400%	F
WTCN MULTIPLE COLLECTIVE INVESTMENT FUNDS TRUST II		26.609	0,0100%	F
XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF		143	0,0001%	F

Totale votanti

267.076.002

100%

Legenda

F - Favorevole
C - Contrario
A - Astenuto
Lx - Lista x
NV - Non votante
NE - Non espresso

GVS S.p.A.

Assemblea Ordinaria

28 aprile 2022

Punto 2.1 dell'ordine del giorno.

Relazione sulla politica in materia di remunerazione e sui compensi corrisposti ai sensi dell'art. 123-ter del D.lgs 24 febbraio 1998, n. 58 e dell'art. 84-ter del Regolamento CONSOB n. 11971/1999: deliberazione sulla prima sezione in tema di politica di remunerazione predisposta ai sensi dell'art. 123-ter, comma 3, del D. Lgs. del 24 febbraio 1998, n. 58;

	n. Voti	% Voti rappresentati in assemblea	% dei Diritti di Voto
Quorum costitutivo assemblea	267.076.002	100%	95,3843%
Voti per i quali il RD dispone di istruzioni per l'OdG in votazione (quorum deliberativo)::	267.076.002	100,0000%	95,3843%
Voti per i quali il RD non disponeva di istruzioni:	0	0,0000%	0,0000%

	n. Voti	% partecipanti al voto	% dei Diritti di Voto
Favorevole	258.062.944	96,6253%	92,1654%
Contrario	9.013.058	3,3747%	3,2189%
Astenuto	0	0,0000%	0,0000%
Totali	267.076.002	100,0000%	95,3843%

GVS S.p.A. Assemblea Ordinaria 28 aprile 2022

Punto 2.1 dell'ordine del giorno.

Relazione sulla politica in materia di remunerazione e sui compensi corrisposti ai sensi dell'art. 123-ter del D.lgs 24 febbraio 1998, n. 58 e dell'art. 84-ter del Regolamento CONSOB n. 11971/1999: deliberazione sulla prima sezione in tema di politica di remunerazione predisposta ai sensi dell'art. 123-ter, comma 3, del D. Lgs. del 24 febbraio 1998, n. 58;

*Elenco dei partecipanti alla votazione per il tramite del Rappresentante Designato Spafid nella persona della
Dott.ssa Regina Cinzia Debellis*

Anagrafica	CF/PI	Voti	% su Votanti	Voto
7-INDUSTRIES HOLDING B.V.		5.465.000	2,0462%	F
ABU DHABI PENSION FUND		3.235	0,0012%	F
ADVANCED SERIES TRUST AST T ROWE PRICE DIVERSIFIED REAL		1.372	0,0005%	F
ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNIT		37.762	0,0141%	F
ALASKA PERMANENT FUND CORPORATION		8.979	0,0034%	F
ALLSPRING (LUX) WORLDWIDE FUND		20.637	0,0077%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF		8.560	0,0032%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND		500	0,0002%	F
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF		16	0,0000%	F
AMERICAN FUNDS INSURANCE SERIESGLOBAL SMALL CAPITALIZATION FUND		856.541	0,3207%	F
AMONIS NV		70.655	0,0265%	F
ARIZONA STATE RETIREMENT SYSTEM		20.399	0,0076%	F
ARTEMIS EUROPEAN OPPORTUNITIES FUND		133.466	0,0500%	F
AZ FUND 1		115.000	0,0431%	F
AZ FUND 1 AZ ALLOCATION ITALIAN TREND		150.000	0,0562%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 30		12.128	0,0045%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		202.611	0,0759%	F
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		15.000	0,0056%	F
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		35.000	0,0131%	F
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHARES WORLD EX SWITZERLAND		427	0,0002%	F
BLACKROCK AUTHORISED CONTRACTUAL SCHEME I		445	0,0002%	F
BLACKROCK FUND MANAGERS LTD		4.856	0,0018%	F
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS		249.428	0,0934%	F
BLACKROCK LIFE LTD		2.097	0,0008%	F
BLACKROCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (EAFESMLB		1.210	0,0005%	F
BLK MAGI FUND A SERIES TRUST		79	0,0000%	F
BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA		33.235	0,0124%	F
CARPIMKO PTES ET MOYENN CAPI C		26.674	0,0100%	F
CITI RETIREMENT SAVINGS PLAN		22.864	0,0086%	F
CITY OF NEW YORK GROUP TRUST		69.308	0,0260%	F
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		2.638	0,0010%	F
CM-CIC SICAV		390.000	0,1460%	F
COLLEGE RETIREMENT EQUITIES FUND		88.177	0,0330%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
CORTEVA AGRISCIENCE DEFINED CONTRIBUTION PLAN MASTER TRUST		13.620	0,0051%	F
CUBIST CORE INVESTMENTS, L.P. C/O POINT72		10.020	0,0038%	F
DANSKE INVEST EUROPE SMALL CAP FUND		230.891	0,0865%	F
DANSKE INVEST SICAV - EUROPE SMALL CAP		321.614	0,1204%	F
EATON VANCE TRUST COMPANY COLLECTIVE INVESTMENT		2.670	0,0010%	F
ECHQUIER APOLLINE SMID CAP EURO		495.153	0,1854%	F
ECHQUIER ENTREPRENEURS		1.154.498	0,4323%	F
ENSIGN PEAK ADVISORS INC		339.776	0,1272%	F
ERS PUBLIC EQUITY EMERGING MANAGER II LP		116.244	0,0435%	F
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		165.800	0,0621%	F
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		324.150	0,1214%	F
FIAM SELECT INTERNATIONAL SMALL CAP EQUITY FUND, LLC		56.040	0,0210%	F
FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL S		22.101	0,0083%	F
FIDELITY INTERNATIONAL EQUITY INSTITUTIONAL TRUST		11.700	0,0044%	F
FIDELITY INTERNATIONAL EQUITY MULTIASSET BASE FUND		38.400	0,0144%	F
FIDELITY INVESTMENT TRUST: FIDELITY SERIES OVERSEAS FUND		887.538	0,3323%	F
FIDELITY INVESTMENTS MONEY MANAGEMENT INC		798	0,0003%	F
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		19.918	0,0075%	F
FIDELITY SECURITIES FUND: FIDELITY FLEX LARGE CAP GROWTH FUND		28.462	0,0107%	F
FINANCIAL INVESTORS TRUST - GR		2.062	0,0008%	F
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO		261.310	0,0978%	F
FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST..		3.046	0,0011%	F
FOREST FOUNDATION		283	0,0001%	F
GOVERNMENT OF NORWAY		70.720	0,0265%	F
GRANDEUR PEAK GLOBAL OPPORTUNI		436.921	0,1636%	F
GRANDEUR PEAK GLOBAL REACH FUN		45.729	0,0171%	F
GRANDEUR PEAK INTERNATIONAL		363.576	0,1361%	F
GVS GROUP SRL	02084250402	210.000.000	78,6293%	F
IBM 401(K) PLUS PLAN TRUST		11.827	0,0044%	F
INDIANA PUBLIC RETIREMENT SYSTEM		1.905	0,0007%	F
INTERNATIONAL MONETARY FUND		873	0,0003%	F
INVESCO EUROPEAN SMALLER COMPANIES FUND UK		320.061	0,1198%	F
INVESCO FUNDS		998.175	0,3737%	F
INVESCO GLOBAL SMALL CAP EQUITY POOL		92.659	0,0347%	F
INVESCO GLOBAL SMALLER COMPANIES FUND UK		250.479	0,0938%	F
INVESCO INTERNATIONAL SMALL-MIDCOMPANY FUND		3.781.163	1,4158%	F
INVESTERINGSFORENINGEN BANKINVEST, EUROPA SMALL CAP AKTIER KL		393.886	0,1475%	F
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP - AKKUMULERENDE KL		90.376	0,0338%	F
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP KL		252.644	0,0946%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION - AKKUMULERENDE KL		38.746	0,0145%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION KL		28.003	0,0105%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL RESTRICTED KL		13.113	0,0049%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION - DANMARK AKKUMULERENDE KL		2.567	0,0010%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - ACCUMULATING KL		804	0,0003%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		385	0,0001%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATING KL		528	0,0002%	F
INVESTERINGSFORENINGEN NORDEA INVEST EUROPA SMALL CAP KL		28.447	0,0107%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
INVESTERINGSFORENINGEN NORDEA INVEST GLOBAL SMALL CAP KL		48.627	0,0182%	F
ISHARES CORE MSCI EAFE ETF		318.684	0,1193%	F
ISHARES CORE MSCI EAFE IMI INDEX ETF		14.301	0,0054%	F
ISHARES CORE MSCI EUROPE ETF		5.041	0,0019%	F
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF		39.029	0,0146%	F
ISHARES III PUBLIC LIMITED COMPANY		12.035	0,0045%	F
ISHARES MSCI EAFE SMALL-CAP ETF		255.204	0,0956%	F
ISHARES MSCI EUROPE IMI INDEX ETF		1.280	0,0005%	F
ISHARES MSCI EUROPE SMALL-CAP ETF		5.831	0,0022%	F
ISHARES VII PLC		66.152	0,0248%	F
JESSELTON GLOBAL SMALL CAP EQUITY FUND LP		9.437	0,0035%	F
JOHN LEWIS PARTNERSHIP PENSIONS TRUST AS TRUSTEES OF THE JOHN LEWIS PARTNERSHIP TRUST FOR PENSIONS		22	0,0000%	F
JUPITER EUROPEAN SMALLER COMPANIES FUND.		38.640	0,0145%	F
KABOUTER INTERNATIONAL INSIGHT FUND LLC		1.548.968	0,5800%	F
KAPITALFORENINGEN INVESTIN PRO VELLIV WORLD SMALL CAP EQUITY INDEX CO NYKREDIT PORTEFOLJE ADMINISTRA		5.586	0,0021%	F
KAPITALFORENINGEN UNITE II, EUROPÆISKE SMALL CAP AKTIER		154.262	0,0578%	F
LAZARD GLOBAL INVESTMENT FUNDS PUBLIC LIMITED COMPANY		3.438	0,0013%	F
LEGAL & GENERAL ICAV.		152	0,0001%	F
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED		15.174	0,0057%	F
LEGG MASON GLOBAL FUNDS PLC		7.925	0,0030%	F
LITMAN GREGORY MASTERS INTERNATIONAL FUND		434.618	0,1627%	F
LMdG SMID CAP		29.297	0,0110%	F
LO Funds - Continental Europe Family Leaders 18.05.2017		250.000	0,0936%	F
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST..		33	0,0000%	F
LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM		5.664	0,0021%	F
MANULIFE GLOBAL SMALL CAP FUND		43.009	0,0161%	F
MARYLAND STATE RETIREMENT PENSION SYSTEM		3.451	0,0013%	F
MAWER GLOBAL SMALL CAP FUND		1.308.384	0,4899%	F
MERCER QIF CCF		112.516	0,0421%	F
MERCER QIF FUND PLC		6.365	0,0024%	F
MERIAN EUROPEAN EQUITY (EX UK) FUND		2.030	0,0008%	F
MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST		53.823	0,0202%	F
MOBIUS LIFE LIMITED.		4.661	0,0017%	F
MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST		36.900	0,0138%	F
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND.		193.147	0,0723%	F
NFS LIMITED		1.329	0,0005%	F
NORDEA 1 SICAV		189.686	0,0710%	F
NORDEA EUROPEAN SMALLER COMPANIES FUND		65.299	0,0244%	F
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		61.245	0,0229%	F
NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND		8.733	0,0033%	F
NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION FUND		28.223	0,0106%	F
NOVA SCOTIA TEACHERS' PENSION FUND		43.178	0,0162%	F
NTGI-QM COMMON DAILY ALL COUNTRY WORLD EX-US INVESTABLE MARKET INDEX FUND - NON LENDING		2.304	0,0009%	F
OLD MUTUAL GLOBAL EQUITY FUND UK LIMITED		27.851	0,0104%	F
OLD MUTUAL GLOBAL INVESTORS		12.233	0,0046%	F
ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL		3.231	0,0012%	F
ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM		46.926	0,0176%	F
PARAMETRIC INTERNATIONAL EQUITYFUND		23.883	0,0089%	F
PENSION RESERVES INVESTMENT TRUST FUND		16.662	0,0062%	F
POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT		61.090	0,0229%	F
PUBLIC AUTHORITY FOR SOCIAL INSURANCE		1.700	0,0006%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		1.013	0,0004%	F
ROYCE GLOBAL SMALL CAP PREMIER FUND		66.752	0,0250%	F
ROYCE INTERNATIONAL PREMIER FUND		2.482.312	0,9294%	F

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Schroder European Small and Mid Cap Value Fund Schroder Inv Mgmt Switzerland AG		301.700	0,1130%	F
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STATE OF CALIFORNIA SAVINGS PLUS PROGRAM MASTER TRUST		152.374	0,0571%	F
STATE OF CONNECTICUT RETIREMENTPLANS + TRUST FUNDS		4.813	0,0018%	F
STATE OF UTAH SCHOOL AND INSTITUTIONAL TRUST FUNDS TRUST FUNDS		424	0,0002%	F
STATE OF WISCONSIN INVESTMENT BOARD		20.003	0,0075%	F
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO		12.903	0,0048%	F
STEWARDSHIP PARA GLB		472	0,0002%	F
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE BOUWNIJVERHEID		344.892	0,1291%	F
STICHTING PENSIOENFONDS HORECA AND CATERING		6.096	0,0023%	F
STICHTING PENSIOENFONDS VOOR HUISARTSEN		2.563	0,0010%	F
STICHTING PHILIPS PENSIOENFONDS		1.222	0,0005%	F
SUNSUPER SUPERANNUATION FUND		4.994	0,0019%	F
T. ROWE PRICE FUNDS B SICAV		376	0,0001%	F
T. ROWE PRICE FUNDS SICAV		79.612	0,0298%	F
T. ROWE PRICE GLOBAL ALLOCATION FUND, INC.		11.575	0,0043%	F
T. ROWE PRICE GLOBAL INDUSTRIALS FUND		81.873	0,0307%	F
T. ROWE PRICE INTERNATIONAL DISCOVERY FUND		2.637.481	0,9875%	F
T. ROWE PRICE INTERNATIONAL SMALL-CAP EQUITY TRUST		344.586	0,1290%	F
T. ROWE PRICE MULTI-STRATEGY TOTAL RETURN FUND, INC.		2.429	0,0009%	F
TAXMANAGED INTERNATIONAL EQUITYPORTFOLIO		4.062	0,0015%	F
TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK		8.789	0,0033%	F
TENNESSEE CONSOLIDATED RETIREMENT SYSTEM		844.085	0,3160%	F
THE BANK OF KOREA		159.827	0,0598%	F
THE BARCLAYS BANK UK RETIREMENTFUND		6.317	0,0024%	F
THE JUPITER GLOBAL FUND SICAV		218.558	0,0818%	F
THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND 400045887		3.320	0,0012%	F
THE MASTER TRUST BANK OF JAPAN, LTD. RE: FIDELITY SELECT GLOBAL SMALL CAP FUND PPIT FOR TAX EXEMPT Q		1.948	0,0007%	F
THE MASTER TRUST BANK OF JAPAN, LTD. RE: LM GLOBAL PREMIER SMALL CAP EQUITY MOTHER FUND		209.400	0,0784%	F
THE METHODIST HOSPITAL		50.935	0,0191%	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		11.494	0,0043%	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		1.084	0,0004%	F
TREMLIN PME M		172.962	0,0648%	F
UBS FUND MANAGEMENT (SWITZERLAND) AG.		169.800	0,0636%	F
UNISYS MASTER TRUST		27.889	0,0104%	F
UNIVERSITY OF WISCONSIN FOUNDATION		37.985	0,0142%	F
VANGUARD DEVELOPED MARKETS INDEX FUND		495.296	0,1855%	F
VANGUARD ESG DEVELOPED WORLD ALL CAP EQ INDEX FND UK		503	0,0002%	F
VANGUARD ESG INTERNATIONAL STOCK ETF		7.543	0,0028%	F
VANGUARD EUROPEAN STOCK INDEX FUND		155.425	0,0582%	F
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST		2.212	0,0008%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		46.152	0,0173%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II		324.121	0,1214%	F
VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND		244.320	0,0915%	F
VANGUARD FTSE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF		6.988	0,0026%	F
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		840	0,0003%	F
VANGUARD FUNDS PUBLIC LIMITED COMPANY		122	0,0000%	F
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		10.181	0,0038%	F
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY		32.369	0,0121%	F
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND		906.387	0,3394%	F
VANGUARD TOTAL WORLD STOCK INDEX FUND		37.723	0,0141%	F
VELLIV, PENSION & LIVSFORSIKRING A/S		61.862	0,0232%	F
VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I		94	0,0000%	F
VERIZON MASTER SAVINGS TRUST		58.100	0,0218%	F
VIF ICVC VANGUARD FTSE GLOBAL ALL CAP INDEX FUND		1.729	0,0006%	F
VIRGINIA RETIREMENT SYSTEM		301	0,0001%	F
WASHINGTON STATE INVESTMENT BOARD		16.943	0,0063%	F
WELLS FARGO GLOBAL SMALL CAP FUND		261.106	0,0978%	F
WELLS FARGO SPECIAL INTERNATIONAL SMALL CAP FUND		181.296	0,0679%	F
WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND		3.321	0,0012%	F
WISDOMTREE EUROPE HEDGED EQUITYFUND		66.205	0,0248%	F
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND		5.211	0,0020%	F
WISDOMTREE EUROPE QUALITY DIVIDEND GROWTH FUND		1.464	0,0005%	F
WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		63.855	0,0239%	F
WISDOMTREE INTERNATIONAL HEDGEDQUALITY DIVIDEND GROWTH FUND		46.896	0,0176%	F
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND		2.801	0,0010%	F
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		106.892	0,0400%	F
XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF		143	0,0001%	F
AMERICAN AIRLINES INC MASTER FIXED BENEFIT PENSION TRUST		181.053	0,0678%	C
AMG GWANDK INTERNATIONAL SMALL CAP FUND		36.477	0,0137%	C
AMUNDI MULTI-GERANTS PEA PME-P		17.684	0,0066%	C
AXA MPS FINANCIAL DESIGNATED ACTIVITY CO		235.000	0,0880%	C
AXA WORLD FUNDS		330.000	0,1236%	C
BERENBERG EUROPEAN SMALL CAP		684.017	0,2561%	C
BROWN BROTHERS HARRIMAN(LUXEMBOURG) SCA CUSTODIAN FOR FIDELITY FUNDS - ITALY		731.071	0,2737%	C
CAISSE DE RETRAITE D'HYDRO-QUEBEC		36.136	0,0135%	C
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM		4.651	0,0017%	C
CI WISDOMTREE EUROPE HEDGED EQUITY INDEX ETF		1	0,0000%	C
CI WISDOMTREE INTERNATIONAL QUALITY DIVI GROWTH INDEX ETF		4.481	0,0017%	C
CI WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH VARIABLY HEDG INDEX ETF		1	0,0000%	C
COLUMBIA ACORN EUROPEAN FUND		132.523	0,0496%	C
COLUMBIA ACORN INTERNATIONAL		1.127.028	0,4220%	C
FLORIDA RETIREMENT SYSTEM		714.535	0,2675%	C
GW&K INTERNATIONAL SMALL CAP FUND II L.P.		31.968	0,0120%	C
GW&K INTERNATIONAL SMALL CAP FUND L.P.		90.331	0,0338%	C
GW&K INVESTMENT MANAGEMENT LLC		898	0,0003%	C
LEGATO INTERNATIONAL EQUITY FUND, LP/ LEGATO CAPITAL MANAGEMENT		395.916	0,1482%	C
LYXINDX FUND - LYXOR MSCI EMU		24.308	0,0091%	C
LYXOR FTSE ITALIA MID CAP PIR		298.835	0,1119%	C
MERCER QIF CCF		185.526	0,0695%	C
MERCER UCITS COMMON CONTRACTUALFUND		14.138	0,0053%	C
MUL- LYX FTSE IT ALL CAP PIR 2		3.313	0,0012%	C
MULTI STYLE MULTI MANAGER FUNDSPLC		2.241	0,0008%	C

Anagrafica	CF/PI	Voti	% su Votanti	Voto
NEUBERGER BERMAN EQUITY FUNDS NB INTERNATIONAL SMALL CAP FUND		2.272	0,0009%	C
NEUBERGER BERMAN INTERNATIONAL SMALL CAP MASTER FUND L.P.		1.093	0,0004%	C
NN PARAPLUFONDS 1 N V		200.496	0,0751%	C
PAN EUROPEAN SMALL CAP EQUITY, L.P		6.862	0,0026%	C
PIR EQUITY AXA ASSICURAZIONI		37.000	0,0139%	C
PRINCIPAL FUNDS INC GLOBAL MULTI STRATEGY FUND		2.793	0,0010%	C
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO		4.712	0,0018%	C
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		24.639	0,0092%	C
RSS INV COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST		1.840	0,0007%	C
RUSSELL SMALLER COMPANIES POOL		2.064	0,0008%	C
SANOFI ACTIONS EUROPE PME-ETI		43.147	0,0162%	C
SCHWAB INTERNATIONAL SMALLCAP EQUITY ETF		113.570	0,0425%	C
THREADNEEDLE (LUX)		1.275.584	0,4776%	C
THREADNEEDLE (LUX) COLUMBIA THREADNEEDLE INVESTMENTS		790.691	0,2961%	C
THREADNEEDLE INVESTMENT FUNDS ICVC		381.598	0,1429%	C
TLUX PAN EUROPEAN SMALL CAP OPPORTUNITIES COLUMBIA THREADNEEDLE INVESTMENTS		361.720	0,1354%	C
UBS (US) GROUP TRUST		6.875	0,0026%	C
UBS FUND MANAGEMENT (SWITZERLAND) AG.		20.201	0,0076%	C
UBS LUX FUND SOLUTIONS		18.562	0,0070%	C
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF ORION-UNIVERSAL-FONDS		4.231	0,0016%	C
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NW-UNIVERSAL-FONDS		2.293	0,0009%	C
WANGER INTERNATIONAL		245.750	0,0920%	C
WELLINGTON - IG GLOBAL EQUITY HEDGE POOL		12.786	0,0048%	C
WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC		143.538	0,0537%	C
WTCN MULTIPLE COLLECTIVE INVESTMENT FUNDS TRUST II		26.609	0,0100%	C

Totale votanti

267.076.002

100%

Legenda

F - Favorevole
C - Contrario
A - Astenuto
Lx - Lista x
NV - Non votante
NE - Non espresso

GVS S.p.A.

Assemblea Ordinaria

28 aprile 2022

Punto 2.2 dell'ordine del giorno.

Relazione sulla politica in materia di remunerazione e sui compensi corrisposti ai sensi dell'art. 123-ter del D.lgs 24 febbraio 1998, n. 58 e dell'art. 84-ter del Regolamento CONSOB n. 11971/1999: deliberazione sulla seconda sezione in tema di compensi corrisposti predisposta ai sensi dell'art. 123-ter, comma 4, del D. Lgs. del 24 febbraio 1998, n. 58.

	n. Voti	% Voti rappresentati in assemblea	% dei Diritti di Voto
Quorum costitutivo assemblea	267.076.002	100%	95,3843%
Voti per i quali il RD dispone di istruzioni per l'OdG in votazione (quorum deliberativo)::	267.076.002	100,0000%	95,3843%
Voti per i quali il RD non disponeva di istruzioni:	0	0,0000%	0,0000%

	n. Voti	% partecipanti al voto	% dei Diritti di Voto
Favorevole	221.316.043	82,8663%	79,0415%
Contrario	45.759.959	17,1337%	16,3428%
Astenuto	0	0,0000%	0,0000%
Totali	267.076.002	100,0000%	95,3843%

GVS S.p.A. Assemblea Ordinaria 28 aprile 2022

Punto 2.2 dell'ordine del giorno.

Relazione sulla politica in materia di remunerazione e sui compensi corrisposti ai sensi dell'art. 123-ter del D.lgs 24 febbraio 1998, n. 58 e dell'art. 84-ter del Regolamento CONSOB n. 11971/1999: deliberazione sulla seconda sezione in tema di compensi corrisposti predisposta ai sensi dell'art. 123-ter, comma 4, del D. Lgs. del 24 febbraio 1998, n. 58.

*Elenco dei partecipanti alla votazione per il tramite del Rappresentante Designato Spafid nella persona della
Dott.ssa Regina Cinzia Debellis*

Anagrafica	CF/PI	Voti	% su Votanti	Voto
7-INDUSTRIES HOLDING B.V.		5.465.000	2,0462%	F
ABU DHABI PENSION FUND		3.235	0,0012%	F
ALASKA PERMANENT FUND CORPORATION		8.979	0,0034%	F
BROWN BROTHERS HARRIMAN(LUXEMBOURG) SCA CUSTODIAN FOR FIDELITY FUNDS - ITALY		731.071	0,2737%	F
COLLEGE RETIREMENT EQUITIES FUND		88.177	0,0330%	F
DANSKE INVEST EUROPE SMALL CAP FUND		230.891	0,0865%	F
DANSKE INVEST SICAV - EUROPE SMALL CAP		321.614	0,1204%	F
ECHIQUEUR APOLLINE SMID CAP EURO		495.153	0,1854%	F
ECHIQUEUR ENTREPRENEURS		1.154.498	0,4323%	F
FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST..		3.046	0,0011%	F
GOVERNMENT OF NORWAY		70.720	0,0265%	F
GVS GROUP SRL	02084250402	210.000.000	78,6293%	F
IBM 401(K) PLUS PLAN TRUST		11.827	0,0044%	F
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP - AKKUMULERENDE KL		90.376	0,0338%	F
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP KL		252.644	0,0946%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION - AKKUMULERENDE KL		38.746	0,0145%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION KL		28.003	0,0105%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL RESTRICTED KL		13.113	0,0049%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION - DANMARK AKKUMULERENDE KL		2.567	0,0010%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - ACCUMULATING KL		804	0,0003%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		385	0,0001%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATING KL		528	0,0002%	F
LAZARD GLOBAL INVESTMENT FUNDS PUBLIC LIMITED COMPANY		3.438	0,0013%	F
LITMAN GREGORY MASTERS INTERNATIONAL FUND		434.618	0,1627%	F
MANULIFE GLOBAL SMALL CAP FUND		43.009	0,0161%	F
MAWER GLOBAL SMALL CAP FUND		1.308.384	0,4899%	F
NFS LIMITED		1.329	0,0005%	F
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		61.245	0,0229%	F
NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND		8.733	0,0033%	F
NTGI-QM COMMON DAILY ALL COUNTRY WORLD EX-US INVESTABLE MARKET INDEX FUND - NON LENDING		2.304	0,0009%	F
PUBLIC AUTHORITY FOR SOCIAL INSURANCE		1.700	0,0006%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		1.013	0,0004%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
SPDR PORTFOLIO EUROPE ETF		1.115	0,0004%	F
SSB MSCI ACWI EX USA IMI SCREENED NONLENDING COMMON TRUST FUND		2.086	0,0008%	F
SSB MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FND		30.934	0,0116%	F
SSGA SPDR ETFS EUROPE II PUBLICLIMITED COMPANY		16.779	0,0063%	F
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		46.282	0,0173%	F
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		127.799	0,0479%	F
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO		12.903	0,0048%	F
STICHTING PENSIOENFONDS HORECA AND CATERING		6.096	0,0023%	F
SUNSUPER SUPERANNUATION FUND		4.994	0,0019%	F
TREMLIN PME M		172.962	0,0648%	F
WASHINGTON STATE INVESTMENT BOARD		16.943	0,0063%	F
ADVANCED SERIES TRUST AST T ROWE PRICE DIVERSIFIED REAL		1.372	0,0005%	C
ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNIT		37.762	0,0141%	C
ALLSPRING (LUX) WORLDWIDE FUND		20.637	0,0077%	C
AMERICAN AIRLINES INC MASTER FIXED BENEFIT PENSION TRUST		181.053	0,0678%	C
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF		8.560	0,0032%	C
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND		500	0,0002%	C
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF		16	0,0000%	C
AMERICAN FUNDS INSURANCE SERIESGLOBAL SMALL CAPITALIZATION FUND		856.541	0,3207%	C
AMG GWANDK INTERNATIONAL SMALL CAP FUND		36.477	0,0137%	C
AMONIS NV		70.655	0,0265%	C
AMUNDI MULTI-GERANTS PEA PME-P		17.684	0,0066%	C
ARIZONA STATE RETIREMENT SYSTEM		20.399	0,0076%	C
ARTEMIS EUROPEAN OPPORTUNITIES FUND		133.466	0,0500%	C
AXA MPS FINANCIAL DESIGNATED ACTIVITY CO		235.000	0,0880%	C
AXA WORLD FUNDS		330.000	0,1236%	C
AZ FUND 1		115.000	0,0431%	C
AZ FUND 1 AZ ALLOCATION ITALIAN TREND		150.000	0,0562%	C
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 30		12.128	0,0045%	C
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		202.611	0,0759%	C
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		15.000	0,0056%	C
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		35.000	0,0131%	C
BERENBERG EUROPEAN SMALL CAP		684.017	0,2561%	C
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHARES WORLD EX SWITZERLAND		427	0,0002%	C
BLACKROCK AUTHORISED CONTRACTUAL SCHEME I		445	0,0002%	C
BLACKROCK FUND MANAGERS LTD		4.856	0,0018%	C
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS		249.428	0,0934%	C
BLACKROCK LIFE LTD		2.097	0,0008%	C
BLACKROCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (EAFESMLB		1.210	0,0005%	C
BLK MAGI FUND A SERIES TRUST		79	0,0000%	C
BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA		33.235	0,0124%	C
CAISSE DE RETRAITE D'HYDRO-QUEBEC		36.136	0,0135%	C
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM		4.651	0,0017%	C
CARPIMKO PTES ET MOYENN CAPI C		26.674	0,0100%	C
CI WISDOMTREE EUROPE HEDGED EQUITY INDEX ETF		1	0,0000%	C
CI WISDOMTREE INTERNATIONAL QUALITY DIVI GROWTH INDEX ETF		4.481	0,0017%	C
CI WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH VARIABLY HEDG INDEX ETF		1	0,0000%	C
CITI RETIREMENT SAVINGS PLAN		22.864	0,0086%	C
CITY OF NEW YORK GROUP TRUST		69.308	0,0260%	C

Anagrafica	CF/PI	Voti	% su Votanti	Voto
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		2.638	0,0010%	C
CM-CIC SICAV		390.000	0,1460%	C
COLUMBIA ACORN EUROPEAN FUND		132.523	0,0496%	C
COLUMBIA ACORN INTERNATIONAL		1.127.028	0,4220%	C
CORTEVA AGRISCIENCE DEFINED CONTRIBUTION PLAN MASTER TRUST		13.620	0,0051%	C
CUBIST CORE INVESTMENTS, L.P. C/O POINT72		10.020	0,0038%	C
EATON VANCE TRUST COMPANY COLLECTIVE INVESTMENT		2.670	0,0010%	C
ENSIGN PEAK ADVISORS INC		339.776	0,1272%	C
ERS PUBLIC EQUITY EMERGING MANAGER II LP		116.244	0,0435%	C
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		165.800	0,0621%	C
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		324.150	0,1214%	C
FIAM SELECT INTERNATIONAL SMALL CAP EQUITY FUND, LLC		56.040	0,0210%	C
FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL S		22.101	0,0083%	C
FIDELITY INTERNATIONAL EQUITY INSTITUTIONAL TRUST		11.700	0,0044%	C
FIDELITY INTERNATIONAL EQUITY MULTIASSET BASE FUND		38.400	0,0144%	C
FIDELITY INVESTMENT TRUST: FIDELITY SERIES OVERSEAS FUND		887.538	0,3323%	C
FIDELITY INVESTMENTS MONEY MANAGEMENT INC		798	0,0003%	C
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		19.918	0,0075%	C
FIDELITY SECURITIES FUND: FIDELITY FLEX LARGE CAP GROWTH FUND		28.462	0,0107%	C
FINANCIAL INVESTORS TRUST - GR		2.062	0,0008%	C
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO		261.310	0,0978%	C
FLORIDA RETIREMENT SYSTEM		714.535	0,2675%	C
FOREST FOUNDATION		283	0,0001%	C
GRANDEUR PEAK GLOBAL OPPORTUNI		436.921	0,1636%	C
GRANDEUR PEAK GLOBAL REACH FUN		45.729	0,0171%	C
GRANDEUR PEAK INTERNATIONAL		363.576	0,1361%	C
GW&K INTERNATIONAL SMALL CAP FUND II L.P.		31.968	0,0120%	C
GW&K INTERNATIONAL SMALL CAP FUND L.P.		90.331	0,0338%	C
GW&K INVESTMENT MANAGEMENT LLC		898	0,0003%	C
INDIANA PUBLIC RETIREMENT SYSTEM		1.905	0,0007%	C
INTERNATIONAL MONETARY FUND		873	0,0003%	C
INVESCO EUROPEAN SMALLER COMPANIES FUND UK		320.061	0,1198%	C
INVESCO FUNDS		998.175	0,3737%	C
INVESCO GLOBAL SMALL CAP EQUITY POOL		92.659	0,0347%	C
INVESCO GLOBAL SMALLER COMPANIES FUND UK		250.479	0,0938%	C
INVESCO INTERNATIONAL SMALL-MIDCOMPANY FUND		3.781.163	1,4158%	C
INVESTERINGSFORENINGEN BANKINVEST, EUROPA SMALL CAP AKTIER KL		393.886	0,1475%	C
INVESTERINGSFORENINGEN NORDEA INVEST EUROPA SMALL CAP KL		28.447	0,0107%	C
INVESTERINGSFORENINGEN NORDEA INVEST GLOBAL SMALL CAP KL		48.627	0,0182%	C
ISHARES CORE MSCI EAFE ETF		318.684	0,1193%	C
ISHARES CORE MSCI EAFE IMI INDEX ETF		14.301	0,0054%	C
ISHARES CORE MSCI EUROPE ETF		5.041	0,0019%	C
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF		39.029	0,0146%	C
ISHARES III PUBLIC LIMITED COMPANY		12.035	0,0045%	C
ISHARES MSCI EAFE SMALL-CAP ETF		255.204	0,0956%	C
ISHARES MSCI EUROPE IMI INDEX ETF		1.280	0,0005%	C
ISHARES MSCI EUROPE SMALL-CAP ETF		5.831	0,0022%	C
ISHARES VII PLC		66.152	0,0248%	C
JESSELTON GLOBAL SMALL CAP EQUITY FUND LP		9.437	0,0035%	C
JOHN LEWIS PARTNERSHIP PENSIONS TRUST AS TRUSTEES OF THE JOHN LEWIS PARTNERSHIP TRUST FOR PENSIONS		22	0,0000%	C
JUPITER EUROPEAN SMALLER COMPANIES FUND.		38.640	0,0145%	C
KABOUTER INTERNATIONAL INSIGHT FUND LLC		1.548.968	0,5800%	C
KAPITALFORENINGEN INVESTIN PRO VELLIV WORLD SMALL CAP EQUITY INDEX CO NYKREDIT PORTEFOLJE ADMINISTRA		5.586	0,0021%	C

Anagrafica	CF/PI	Voti	% su Votanti	Voto
KAPITALFORENINGEN UNITE II, EUROPÆISKE SMALL CAP AKTIER		154.262	0,0578%	C
LEGAL & GENERAL ICAV.		152	0,0001%	C
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED		15.174	0,0057%	C
LEGATO INTERNATIONAL EQUITY FUND, LP/ LEGATO CAPITAL MANAGEMENT		395.916	0,1482%	C
LEGG MASON GLOBAL FUNDS PLC		7.925	0,0030%	C
LMdG SMID CAP		29.297	0,0110%	C
LO Funds - Continental Europe Family Leaders 18.05.2017		250.000	0,0936%	C
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST..		33	0,0000%	C
LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM		5.664	0,0021%	C
LYXINDX FUND - LYXOR MSCI EMU		24.308	0,0091%	C
LYXOR FTSE ITALIA MID CAP PIR		298.835	0,1119%	C
MARYLAND STATE RETIREMENT PENSION SYSTEM		3.451	0,0013%	C
MERCER QIF CCF		298.042	0,1116%	C
MERCER QIF FUND PLC		6.365	0,0024%	C
MERCER UCITS COMMON CONTRACTUALFUND		14.138	0,0053%	C
MERIAN EUROPEAN EQUITY (EX UK) FUND		2.030	0,0008%	C
MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST		53.823	0,0202%	C
MOBIUS LIFE LIMITED.		4.661	0,0017%	C
MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST		36.900	0,0138%	C
MUL- LYX FTSE IT ALL CAP PIR 2		3.313	0,0012%	C
MULTI STYLE MULTI MANAGER FUNDSPLC		2.241	0,0008%	C
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND.		193.147	0,0723%	C
NEUBERGER BERMAN EQUITY FUNDS NB INTERNATIONAL SMALL CAP FUND		2.272	0,0009%	C
NEUBERGER BERMAN INTERNATIONAL SMALL CAP MASTER FUND L.P.		1.093	0,0004%	C
NN PARAPLUFONDS 1 N V		200.496	0,0751%	C
NORDEA 1 SICAV		189.686	0,0710%	C
NORDEA EUROPEAN SMALLER COMPANIES FUND		65.299	0,0244%	C
NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION FUND		28.223	0,0106%	C
NOVA SCOTIA TEACHERS' PENSION FUND		43.178	0,0162%	C
OLD MUTUAL GLOBAL EQUITY FUND UK LIMITED		27.851	0,0104%	C
OLD MUTUAL GLOBAL INVESTORS		12.233	0,0046%	C
ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL		3.231	0,0012%	C
ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM		46.926	0,0176%	C
PAN EUROPEAN SMALL CAP EQUITY, L.P		6.862	0,0026%	C
PARAMETRIC INTERNATIONAL EQUITYFUND		23.883	0,0089%	C
PENSION RESERVES INVESTMENT TRUST FUND		16.662	0,0062%	C
PIR EQUITY AXA ASSICURAZIONI		37.000	0,0139%	C
POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT		61.090	0,0229%	C
PRINCIPAL FUNDS INC GLOBAL MULTI STRATEGY FUND		2.793	0,0010%	C
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO		4.712	0,0018%	C
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		24.639	0,0092%	C
ROYCE GLOBAL SMALL CAP PREMIER FUND		66.752	0,0250%	C
ROYCE INTERNATIONAL PREMIER FUND		2.482.312	0,9294%	C
RSS INV COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST		1.840	0,0007%	C
RUSSELL SMALLER COMPANIES POOL		2.064	0,0008%	C
SANOFI ACTIONS EUROPE PME-ETI		43.147	0,0162%	C
SCHRODER EUROPEAN ALPHA PLUS FUND		288.383	0,1080%	C
Schroder European Small and Mid Cap Value Fund Schroder Inv Mgmt Switzerland AG		301.700	0,1130%	C
SCHRODER GAIA		62.742	0,0235%	C
SCHRODER INTERNATIONAL SELECTION FUND		1.650.584	0,6180%	C
SCHWAB INTERNATIONAL SMALLCAP EQUITY ETF		113.570	0,0425%	C
SCPMG KEOGH PLAN		6.358	0,0024%	C
SMALLCAP WORLD FUND INC		8.787.322	3,2902%	C
STATE OF CALIFORNIA SAVINGS PLUS PROGRAM MASTER TRUST		152.374	0,0571%	C

Anagrafica	CF/PI	Voti	% su Votanti	Voto
STATE OF CONNECTICUT RETIREMENTPLANS + TRUST FUNDS		4.813	0,0018%	C
STATE OF UTAH SCHOOL AND INSTITUTIONAL TRUST FUNDS TRUST FUNDS		424	0,0002%	C
STATE OF WISCONSIN INVESTMENT BOARD		20.003	0,0075%	C
STEWARDSHIP PARA GLB		472	0,0002%	C
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE BOUWNIJVERHEID		344.892	0,1291%	C
STICHTING PENSIOENFONDS VOOR HUISARTSEN		2.563	0,0010%	C
STICHTING PHILIPS PENSIOENFONDS		1.222	0,0005%	C
T. ROWE PRICE FUNDS B SICAV		376	0,0001%	C
T. ROWE PRICE FUNDS SICAV		79.612	0,0298%	C
T. ROWE PRICE GLOBAL ALLOCATION FUND, INC.		11.575	0,0043%	C
T. ROWE PRICE GLOBAL INDUSTRIALS FUND		81.873	0,0307%	C
T. ROWE PRICE INTERNATIONAL DISCOVERY FUND		2.637.481	0,9875%	C
T. ROWE PRICE INTERNATIONAL SMALL-CAP EQUITY TRUST		344.586	0,1290%	C
T. ROWE PRICE MULTI-STRATEGY TOTAL RETURN FUND, INC.		2.429	0,0009%	C
TAXMANAGED INTERNATIONAL EQUITYPORTFOLIO		4.062	0,0015%	C
TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK		8.789	0,0033%	C
TENNESSEE CONSOLIDATED RETIREMENT SYSTEM		844.085	0,3160%	C
THE BANK OF KOREA		159.827	0,0598%	C
THE BARCLAYS BANK UK RETIREMENTFUND		6.317	0,0024%	C
THE JUPITER GLOBAL FUND SICAV		218.558	0,0818%	C
THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND 400045887		3.320	0,0012%	C
THE MASTER TRUST BANK OF JAPAN, LTD. RE: FIDELITY SELECT GLOBAL SMALL CAP FUND PPIT FOR TAX EXEMPT Q		1.948	0,0007%	C
THE MASTER TRUST BANK OF JAPAN, LTD. RE: LM GLOBAL PREMIER SMALL CAP EQUITY MOTHER FUND		209.400	0,0784%	C
THE METHODIST HOSPITAL		50.935	0,0191%	C
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		11.494	0,0043%	C
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		1.084	0,0004%	C
THREADNEEDLE (LUX)		1.275.584	0,4776%	C
THREADNEEDLE (LUX) COLUMBIA THREADNEEDLE INVESTMENTS		790.691	0,2961%	C
THREADNEEDLE INVESTMENT FUNDS ICVC		381.598	0,1429%	C
TLUX PAN EUROPEAN SMALL CAP OPPORTUNITIES COLUMBIA THREADNEEDLE INVESTMENTS		361.720	0,1354%	C
UBS (US) GROUP TRUST		6.875	0,0026%	C
UBS FUND MANAGEMENT (SWITZERLAND) AG.		190.001	0,0711%	C
UBS LUX FUND SOLUTIONS		18.562	0,0070%	C
UNISYS MASTER TRUST		27.889	0,0104%	C
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF ORION-UNIVERSAL-FONDS		4.231	0,0016%	C
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NW-UNIVERSAL-FONDS		2.293	0,0009%	C
UNIVERSITY OF WISCONSIN FOUNDATION		37.985	0,0142%	C
VANGUARD DEVELOPED MARKETS INDEX FUND		495.296	0,1855%	C
VANGUARD ESG DEVELOPED WORLD ALL CAP EQ INDEX FND UK		503	0,0002%	C
VANGUARD ESG INTERNATIONAL STOCK ETF		7.543	0,0028%	C
VANGUARD EUROPEAN STOCK INDEX FUND		155.425	0,0582%	C
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST		2.212	0,0008%	C
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		46.152	0,0173%	C
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II		324.121	0,1214%	C
VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND		244.320	0,0915%	C
VANGUARD FTSE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF		6.988	0,0026%	C
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		840	0,0003%	C
VANGUARD FUNDS PUBLIC LIMITED COMPANY		122	0,0000%	C
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		10.181	0,0038%	C

Anagrafica	CF/PI	Voti	% su Votanti	Voto
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY		32.369	0,0121%	C
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND		906.387	0,3394%	C
VANGUARD TOTAL WORLD STOCK INDEX FUND		37.723	0,0141%	C
VELLIV, PENSION & LIVSFORSIKRING A/S		61.862	0,0232%	C
VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I		94	0,0000%	C
VERIZON MASTER SAVINGS TRUST		58.100	0,0218%	C
VIF ICVC VANGUARD FTSE GLOBAL ALL CAP INDEX FUND		1.729	0,0006%	C
VIRGINIA RETIREMENT SYSTEM		301	0,0001%	C
WANGER INTERNATIONAL		245.750	0,0920%	C
WELLINGTON - IG GLOBAL EQUITY HEDGE POOL		12.786	0,0048%	C
WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC		143.538	0,0537%	C
WELLS FARGO GLOBAL SMALL CAP FUND		261.106	0,0978%	C
WELLS FARGO SPECIAL INTERNATIONAL SMALL CAP FUND		181.296	0,0679%	C
WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND		3.321	0,0012%	C
WISDOMTREE EUROPE HEDGED EQUITYFUND		66.205	0,0248%	C
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND		5.211	0,0020%	C
WISDOMTREE EUROPE QUALITY DIVIDEND GROWTH FUND		1.464	0,0005%	C
WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		63.855	0,0239%	C
WISDOMTREE INTERNATIONAL HEDGEDQUALITY DIVIDEND GROWTH FUND		46.896	0,0176%	C
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND		2.801	0,0010%	C
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		106.892	0,0400%	C
WTCN MULTIPLE COLLECTIVE INVESTMENT FUNDS TRUST II		26.609	0,0100%	C
XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF		143	0,0001%	C

Totale votanti

267.076.002

100%

Legenda

F - Favorevole
C - Contrario
A - Astenuto
Lx - Lista x
NV - Non votante
NE - Non espresso

GVS S.p.A.

Assemblea Ordinaria

28 aprile 2022

Punto 3 dell'ordine del giorno.

Autorizzazione all'acquisto e alla disposizione di azioni proprie ai sensi e per gli effetti degli artt. 2357, 2357-ter del Codice Civile, dell'art. 132 del D. Lgs. 24 febbraio 1998, n. 58 e dell'art. 144-bis del regolamento Consob adottato con delibera n. 11971 del 14 maggio 1999, previa revoca, per la parte rimasta ineseguita, della delibera di autorizzazione assunta dall'Assemblea ordinaria degli Azionisti in data 27 aprile 2021; Deliberazioni inerenti e conseguenti.

	n. Voti	% Voti rappresentati in assemblea	% dei Diritti di Voto
Quorum costitutivo assemblea	267.076.002	100%	95,3843%
Voti per i quali il RD dispone di istruzioni per l'OdG in votazione (quorum deliberativo)::	267.076.002	100,0000%	95,3843%
Voti per i quali il RD non disponeva di istruzioni:	0	0,0000%	0,0000%

	n. Voti	% partecipanti al voto	% dei Diritti di Voto
Favorevole	240.045.361	89,8790%	85,7305%
Contrario	27.028.003	10,1200%	9,6529%
Astenuto	2.638	0,0010%	0,0009%
Totali	267.076.002	100,0000%	95,3843%

GVS S.p.A. Assemblea Ordinaria 28 aprile 2022

Punto 3 dell'ordine del giorno.

Autorizzazione all'acquisto e alla disposizione di azioni proprie ai sensi e per gli effetti degli artt. 2357, 2357-ter del Codice Civile, dell'art. 132 del D. Lgs. 24 febbraio 1998, n. 58 e dell'art. 144-bis del regolamento Consob adottato con delibera n. 11971 del 14 maggio 1999, previa revoca, per la parte rimasta ineseguita, della delibera di autorizzazione assunta dall'Assemblea ordinaria degli Azionisti in data 27 aprile 2021; Deliberazioni inerenti e conseguenti.

*Elenco dei partecipanti alla votazione per il tramite del Rappresentante Designato Spafid nella persona della
Dott.ssa Regina Cinzia Debellis*

Anagrafica	CF/PI	Voti	% su Votanti	Voto
7-INDUSTRIES HOLDING B.V.		5.465.000	2,0462%	F
ABU DHABI PENSION FUND		3.235	0,0012%	F
ADVANCED SERIES TRUST AST T ROWE PRICE DIVERSIFIED REAL		1.372	0,0005%	F
ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNIT		37.762	0,0141%	F
ALASKA PERMANENT FUND CORPORATION		8.979	0,0034%	F
AMERICAN AIRLINES INC MASTER FIXED BENEFIT PENSION TRUST		181.053	0,0678%	F
AMG GWANDK INTERNATIONAL SMALL CAP FUND		36.477	0,0137%	F
ARIZONA STATE RETIREMENT SYSTEM		20.399	0,0076%	F
BERENBERG EUROPEAN SMALL CAP		684.017	0,2561%	F
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHARES WORLD EX SWITZERLAND		427	0,0002%	F
BLACKROCK AUTHORISED CONTRACTUAL SCHEME I		445	0,0002%	F
BLACKROCK FUND MANAGERS LTD		4.856	0,0018%	F
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS		249.428	0,0934%	F
BLACKROCK LIFE LTD		2.097	0,0008%	F
BLACKROCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (EAFESMLB		1.210	0,0005%	F
BLK MAGI FUND A SERIES TRUST		79	0,0000%	F
BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA		33.235	0,0124%	F
CAISSE DE RETRAITE D'HYDRO-QUEBEC		36.136	0,0135%	F
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM		4.651	0,0017%	F
CI WISDOMTREE EUROPE HEDGED EQUITY INDEX ETF		1	0,0000%	F
CI WISDOMTREE INTERNATIONAL QUALITY DIVI GROWTH INDEX ETF		4.481	0,0017%	F
CI WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH VARIABLY HEDG INDEX ETF		1	0,0000%	F
CITI RETIREMENT SAVINGS PLAN		22.864	0,0086%	F
COLLEGE RETIREMENT EQUITIES FUND		88.177	0,0330%	F
CORTEVA AGRISCIENCE DEFINED CONTRIBUTION PLAN MASTER TRUST		13.620	0,0051%	F
DANSKE INVEST EUROPE SMALL CAP FUND		230.891	0,0865%	F
DANSKE INVEST SICAV - EUROPE SMALL CAP		321.614	0,1204%	F
ECHIQUEUR APOLLINE SMID CAP EURO		495.153	0,1854%	F
ECHIQUEUR ENTREPRENEURS		1.154.498	0,4323%	F
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		165.800	0,0621%	F
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		324.150	0,1214%	F
FIAM SELECT INTERNATIONAL SMALL CAP EQUITY FUND, LLC		56.040	0,0210%	F
FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL S		22.101	0,0083%	F
FIDELITY INTERNATIONAL EQUITY INSTITUTIONAL TRUST		11.700	0,0044%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
FIDELITY INTERNATIONAL EQUITY MULTIASET BASE FUND		38.400	0,0144%	F
FIDELITY INVESTMENT TRUST: FIDELITY SERIES OVERSEAS FUND		887.538	0,3323%	F
FIDELITY INVESTMENTS MONEY MANAGEMENT INC		798	0,0003%	F
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		19.918	0,0075%	F
FIDELITY SECURITIES FUND: FIDELITY FLEX LARGE CAP GROWTH FUND		28.462	0,0107%	F
FLORIDA RETIREMENT SYSTEM		714.535	0,2675%	F
GOVERNMENT OF NORWAY		70.720	0,0265%	F
GVS GROUP SRL	02084250402	210.000.000	78,6293%	F
GW&K INTERNATIONAL SMALL CAP FUND II L.P.		31.968	0,0120%	F
GW&K INTERNATIONAL SMALL CAP FUND L.P.		90.331	0,0338%	F
GW&K INVESTMENT MANAGEMENT LLC		898	0,0003%	F
IBM 401(K) PLUS PLAN TRUST		11.827	0,0044%	F
INDIANA PUBLIC RETIREMENT SYSTEM		1.905	0,0007%	F
INTERNATIONAL MONETARY FUND		873	0,0003%	F
INVESCO EUROPEAN SMALLER COMPANIES FUND UK		320.061	0,1198%	F
INVESCO FUNDS		998.175	0,3737%	F
INVESCO GLOBAL SMALL CAP EQUITY POOL		92.659	0,0347%	F
INVESCO GLOBAL SMALLER COMPANIES FUND UK		250.479	0,0938%	F
INVESCO INTERNATIONAL SMALL-MIDCOMPANY FUND		3.781.163	1,4158%	F
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP - AKKUMULERENDE KL		90.376	0,0338%	F
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP KL		252.644	0,0946%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION - AKKUMULERENDE KL		38.746	0,0145%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION KL		28.003	0,0105%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL RESTRICTED KL		13.113	0,0049%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION - DANMARK AKKUMULERENDE KL		2.567	0,0010%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - ACCUMULATING KL		804	0,0003%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		385	0,0001%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATING KL		528	0,0002%	F
ISHARES CORE MSCI EAFE ETF		318.684	0,1193%	F
ISHARES CORE MSCI EAFE IMI INDEX ETF		14.301	0,0054%	F
ISHARES CORE MSCI EUROPE ETF		5.041	0,0019%	F
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF		39.029	0,0146%	F
ISHARES III PUBLIC LIMITED COMPANY		12.035	0,0045%	F
ISHARES MSCI EAFE SMALL-CAP ETF		255.204	0,0956%	F
ISHARES MSCI EUROPE IMI INDEX ETF		1.280	0,0005%	F
ISHARES MSCI EUROPE SMALL-CAP ETF		5.831	0,0022%	F
ISHARES VII PLC		66.152	0,0248%	F
JUPITER EUROPEAN SMALLER COMPANIES FUND.		38.640	0,0145%	F
LAZARD GLOBAL INVESTMENT FUNDS PUBLIC LIMITED COMPANY		3.438	0,0013%	F
LEGATO INTERNATIONAL EQUITY FUND, LP/ LEGATO CAPITAL MANAGEMENT		395.916	0,1482%	F
LEGG MASON GLOBAL FUNDS PLC		7.925	0,0030%	F
LITMAN GREGORY MASTERS INTERNATIONAL FUND		434.618	0,1627%	F
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST..		33	0,0000%	F
LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM		5.664	0,0021%	F
MANULIFE GLOBAL SMALL CAP FUND		43.009	0,0161%	F
MAWER GLOBAL SMALL CAP FUND		1.308.384	0,4899%	F
MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST		36.900	0,0138%	F
MULTI STYLE MULTI MANAGER FUNDSPLC		2.241	0,0008%	F
NEUBERGER BERMAN EQUITY FUNDS NB INTERNATIONAL SMALL CAP FUND		2.272	0,0009%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
NEUBERGER BERMAN INTERNATIONAL SMALL CAP MASTER FUND L.P.		1.093	0,0004%	F
NFS LIMITED		1.329	0,0005%	F
NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION FUND		28.223	0,0106%	F
NOVA SCOTIA TEACHERS' PENSION FUND		43.178	0,0162%	F
OLD MUTUAL GLOBAL EQUITY FUND UK LIMITED		27.851	0,0104%	F
ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL		3.231	0,0012%	F
PAN EUROPEAN SMALL CAP EQUITY, L.P		6.862	0,0026%	F
PRINCIPAL FUNDS INC GLOBAL MULTI STRATEGY FUND		2.793	0,0010%	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO		4.712	0,0018%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		24.639	0,0092%	F
ROYCE GLOBAL SMALL CAP PREMIER FUND		66.752	0,0250%	F
ROYCE INTERNATIONAL PREMIER FUND		2.482.312	0,9294%	F
RSS INV COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST		1.840	0,0007%	F
RUSSELL SMALLER COMPANIES POOL		2.064	0,0008%	F
SCHWAB INTERNATIONAL SMALLCAP EQUITY ETF		113.570	0,0425%	F
SCPMG KEOGH PLAN		6.358	0,0024%	F
SPDR PORTFOLIO EUROPE ETF		1.115	0,0004%	F
SSB MSCI ACWI EX USA IMI SCREENED NONLENDING COMMON TRUST FUND		2.086	0,0008%	F
SSB MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FND		30.934	0,0116%	F
SSGA SPDR ETFS EUROPE II PUBLICLIMITED COMPANY		16.779	0,0063%	F
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		46.282	0,0173%	F
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		127.799	0,0479%	F
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO		12.903	0,0048%	F
STICHTING PHILIPS PENSIOENFONDS		1.222	0,0005%	F
SUNSUPER SUPERANNUATION FUND		4.994	0,0019%	F
T. ROWE PRICE FUNDS B SICAV		376	0,0001%	F
T. ROWE PRICE FUNDS SICAV		79.612	0,0298%	F
T. ROWE PRICE GLOBAL ALLOCATION FUND, INC.		11.575	0,0043%	F
T. ROWE PRICE GLOBAL INDUSTRIALS FUND		81.873	0,0307%	F
T. ROWE PRICE INTERNATIONAL DISCOVERY FUND		2.637.481	0,9875%	F
T. ROWE PRICE INTERNATIONAL SMALL-CAP EQUITY TRUST		344.586	0,1290%	F
T. ROWE PRICE MULTI-STRATEGY TOTAL RETURN FUND, INC.		2.429	0,0009%	F
TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK		8.789	0,0033%	F
THE BANK OF KOREA		159.827	0,0598%	F
THE BARCLAYS BANK UK RETIREMENTFUND		6.317	0,0024%	F
THE JUPITER GLOBAL FUND SICAV		218.558	0,0818%	F
THE MASTER TRUST BANK OF JAPAN, LTD. RE: FIDELITY SELECT GLOBAL SMALL CAP FUND PPIT FOR TAX EXEMPT Q		1.948	0,0007%	F
THE MASTER TRUST BANK OF JAPAN, LTD. RE: LM GLOBAL PREMIER SMALL CAP EQUITY MOTHER FUND		209.400	0,0784%	F
TREMLIN PME M		172.962	0,0648%	F
UNISYS MASTER TRUST		27.889	0,0104%	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF ORION-UNIVERSAL-FONDS		4.231	0,0016%	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NW-UNIVERSAL-FONDS		2.293	0,0009%	F
UNIVERSITY OF WISCONSIN FOUNDATION		37.985	0,0142%	F
VANGUARD DEVELOPED MARKETS INDEX FUND		495.296	0,1855%	F
VANGUARD ESG DEVELOPED WORLD ALL CAP EQ INDEX FND UK		503	0,0002%	F
VANGUARD ESG INTERNATIONAL STOCK ETF		7.543	0,0028%	F
VANGUARD EUROPEAN STOCK INDEX FUND		155.425	0,0582%	F
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST		2.212	0,0008%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		46.152	0,0173%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II		324.121	0,1214%	F
VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND		244.320	0,0915%	F
VANGUARD FTSE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF		6.988	0,0026%	F
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		840	0,0003%	F
VANGUARD FUNDS PUBLIC LIMITED COMPANY		122	0,0000%	F
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		10.181	0,0038%	F
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY		32.369	0,0121%	F
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND		906.387	0,3394%	F
VANGUARD TOTAL WORLD STOCK INDEX FUND		37.723	0,0141%	F
VERIZON MASTER SAVINGS TRUST		58.100	0,0218%	F
VIF ICVC VANGUARD FTSE GLOBAL ALL CAP INDEX FUND		1.729	0,0006%	F
WASHINGTON STATE INVESTMENT BOARD		16.943	0,0063%	F
WELLINGTON - IG GLOBAL EQUITY HEDGE POOL		12.786	0,0048%	F
WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC		143.538	0,0537%	F
WTCN MULTIPLE COLLECTIVE INVESTMENT FUNDS TRUST II		26.609	0,0100%	F
ALLSPRING (LUX) WORLDWIDE FUND		20.637	0,0077%	C
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF		8.560	0,0032%	C
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND		500	0,0002%	C
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF		16	0,0000%	C
AMERICAN FUNDS INSURANCE SERIESGLOBAL SMALL CAPITALIZATION FUND		856.541	0,3207%	C
AMONIS NV		70.655	0,0265%	C
AMUNDI MULTI-GERANTS PEA PME-P		17.684	0,0066%	C
ARTEMIS EUROPEAN OPPORTUNITIES FUND		133.466	0,0500%	C
AXA MPS FINANCIAL DESIGNATED ACTIVITY CO		235.000	0,0880%	C
AXA WORLD FUNDS		330.000	0,1236%	C
AZ FUND 1		115.000	0,0431%	C
AZ FUND 1 AZ ALLOCATION ITALIAN TREND		150.000	0,0562%	C
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 30		12.128	0,0045%	C
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		202.611	0,0759%	C
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		15.000	0,0056%	C
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		35.000	0,0131%	C
BROWN BROTHERS HARRIMAN(LUXEMBOURG) SCA CUSTODIAN FOR FIDELITY FUNDS - ITALY		731.071	0,2737%	C
CARPIMKO PTES ET MOYENN CAPI C		26.674	0,0100%	C
CITY OF NEW YORK GROUP TRUST		69.308	0,0260%	C
CM-CIC SICAV		390.000	0,1460%	C
COLUMBIA ACORN EUROPEAN FUND		132.523	0,0496%	C
COLUMBIA ACORN INTERNATIONAL		1.127.028	0,4220%	C
CUBIST CORE INVESTMENTS, L.P. C/O POINT72		10.020	0,0038%	C
EATON VANCE TRUST COMPANY COLLECTIVE INVESTMENT		2.670	0,0010%	C
ENSIGN PEAK ADVISORS INC		339.776	0,1272%	C
ERS PUBLIC EQUITY EMERGING MANAGER II LP		116.244	0,0435%	C
FINANCIAL INVESTORS TRUST - GR		2.062	0,0008%	C
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO		261.310	0,0978%	C
FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST..		3.046	0,0011%	C
FOREST FOUNDATION		283	0,0001%	C
GRANDEUR PEAK GLOBAL OPPORTUNI		436.921	0,1636%	C
GRANDEUR PEAK GLOBAL REACH FUN		45.729	0,0171%	C
GRANDEUR PEAK INTERNATIONAL		363.576	0,1361%	C
INVESTERINGSFORENINGEN BANKINVEST, EUROPA SMALL CAP AKTIER KL		393.886	0,1475%	C
INVESTERINGSFORENINGEN NORDEA INVEST EUROPA SMALL CAP KL		28.447	0,0107%	C
INVESTERINGSFORENINGEN NORDEA INVEST GLOBAL SMALL CAP KL		48.627	0,0182%	C

Anagrafica	CF/PI	Voti	% su Votanti	Voto
JESSELTON GLOBAL SMALL CAP EQUITY FUND LP		9.437	0,0035%	C
JOHN LEWIS PARTNERSHIP PENSIONS TRUST AS TRUSTEES OF THE JOHN LEWIS PARTNERSHIP TRUST FOR PENSIONS		22	0,0000%	C
KABOUTER INTERNATIONAL INSIGHT FUND LLC		1.548.968	0,5800%	C
KAPITALFORENINGEN INVESTIN PRO VELLIV WORLD SMALL CAP EQUITY INDEX CO NYKREDIT PORTEFOLJE ADMINISTRA		5.586	0,0021%	C
KAPITALFORENINGEN UNITE II, EUROPÆISKE SMALL CAP AKTIER		154.262	0,0578%	C
LEGAL & GENERAL ICAV.		152	0,0001%	C
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED		15.174	0,0057%	C
LMdG SMID CAP		29.297	0,0110%	C
LO Funds - Continental Europe Family Leaders 18.05.2017		250.000	0,0936%	C
LYXINDX FUND - LYXOR MSCI EMU		24.308	0,0091%	C
LYXOR FTSE ITALIA MID CAP PIR		298.835	0,1119%	C
MARYLAND STATE RETIREMENT PENSION SYSTEM		3.451	0,0013%	C
MERCER QIF CCF		298.042	0,1116%	C
MERCER QIF FUND PLC		6.365	0,0024%	C
MERCER UCITS COMMON CONTRACTUALFUND		14.138	0,0053%	C
MERIAN EUROPEAN EQUITY (EX UK) FUND		2.030	0,0008%	C
MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST		53.823	0,0202%	C
MOBIUS LIFE LIMITED.		4.661	0,0017%	C
MUL- LYX FTSE IT ALL CAP PIR 2		3.313	0,0012%	C
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND.		193.147	0,0723%	C
NN PARAPLUFONDS 1 N V		200.496	0,0751%	C
NORDEA 1 SICAV		189.686	0,0710%	C
NORDEA EUROPEAN SMALLER COMPANIES FUND		65.299	0,0244%	C
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		61.245	0,0229%	C
NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND		8.733	0,0033%	C
NTGI-QM COMMON DAILY ALL COUNTRY WORLD EX-US INVESTABLE MARKET INDEX FUND - NON LENDING		2.304	0,0009%	C
OLD MUTUAL GLOBAL INVESTORS		12.233	0,0046%	C
ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM		46.926	0,0176%	C
PARAMETRIC INTERNATIONAL EQUITYFUND		23.883	0,0089%	C
PENSION RESERVES INVESTMENT TRUST FUND		16.662	0,0062%	C
PIR EQUITY AXA ASSICURAZIONI		37.000	0,0139%	C
POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT		61.090	0,0229%	C
PUBLIC AUTHORITY FOR SOCIAL INSURANCE		1.700	0,0006%	C
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		1.013	0,0004%	C
SANOFI ACTIONS EUROPE PME-ETI		43.147	0,0162%	C
SCHRODER EUROPEAN ALPHA PLUS FUND		288.383	0,1080%	C
Schroder European Small and Mid Cap Value Fund Schroder Inv Mgmt Switzerland AG		301.700	0,1130%	C
SCHRODER GAIA		62.742	0,0235%	C
SCHRODER INTERNATIONAL SELECTION FUND		1.650.584	0,6180%	C
SMALLCAP WORLD FUND INC		8.787.322	3,2902%	C
STATE OF CALIFORNIA SAVINGS PLUS PROGRAM MASTER TRUST		152.374	0,0571%	C
STATE OF CONNECTICUT RETIREMENTPLANS + TRUST FUNDS		4.813	0,0018%	C
STATE OF UTAH SCHOOL AND INSTITUTIONAL TRUST FUNDS TRUST FUNDS		424	0,0002%	C
STATE OF WISCONSIN INVESTMENT BOARD		20.003	0,0075%	C
STEWARDSHIP PARA GLB		472	0,0002%	C
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE BOUWNIJVERHEID		344.892	0,1291%	C
STICHTING PENSIOENFONDS HORECA AND CATERING		6.096	0,0023%	C
STICHTING PENSIOENFONDS VOOR HUISARTSEN		2.563	0,0010%	C
TAXMANAGED INTERNATIONAL EQUITYPORTFOLIO		4.062	0,0015%	C
TENNESSEE CONSOLIDATED RETIREMENT SYSTEM		844.085	0,3160%	C
THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND 400045887		3.320	0,0012%	C
THE METHODIST HOSPITAL		50.935	0,0191%	C
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		11.494	0,0043%	C

Anagrafica	CF/PI	Voti	% su Votanti	Voto
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		1.084	0,0004%	C
THREADNEEDLE (LUX)		1.275.584	0,4776%	C
THREADNEEDLE (LUX) COLUMBIA THREADNEEDLE INVESTMENTS		790.691	0,2961%	C
THREADNEEDLE INVESTMENT FUNDS ICVC		381.598	0,1429%	C
TLUX PAN EUROPEAN SMALL CAP OPPORTUNITIES COLUMBIA THREADNEEDLE INVESTMENTS		361.720	0,1354%	C
UBS (US) GROUP TRUST		6.875	0,0026%	C
UBS FUND MANAGEMENT (SWITZERLAND) AG.		190.001	0,0711%	C
UBS LUX FUND SOLUTIONS		18.562	0,0070%	C
VELLIV, PENSION & LIVSFORSIKRING A/S		61.862	0,0232%	C
VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I		94	0,0000%	C
VIRGINIA RETIREMENT SYSTEM		301	0,0001%	C
WANGER INTERNATIONAL		245.750	0,0920%	C
WELLS FARGO GLOBAL SMALL CAP FUND		261.106	0,0978%	C
WELLS FARGO SPECIAL INTERNATIONAL SMALL CAP FUND		181.296	0,0679%	C
WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND		3.321	0,0012%	C
WISDOMTREE EUROPE HEDGED EQUITYFUND		66.205	0,0248%	C
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND		5.211	0,0020%	C
WISDOMTREE EUROPE QUALITY DIVIDEND GROWTH FUND		1.464	0,0005%	C
WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		63.855	0,0239%	C
WISDOMTREE INTERNATIONAL HEDGEDQUALITY DIVIDEND GROWTH FUND		46.896	0,0176%	C
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND		2.801	0,0010%	C
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		106.892	0,0400%	C
XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF		143	0,0001%	C
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		2.638	0,0010%	A

Totale votanti

267.076.002

100%

Legenda

F - Favorevole
 C - Contrario
 A - Astenuto
 Lx - Lista x
 NV - Non votante
 NE - Non espresso

GVS S.p.A.

Assemblea Ordinaria

28 aprile 2022

Punto 4 dell'ordine del giorno.

Proposta di adeguamento del compenso della società di revisione legale dei conti per gli esercizi 2021-2028; Deliberazioni inerenti e conseguenti.

	n. Voti	% Voti rappresentati in assemblea	% dei Diritti di Voto
Quorum costitutivo assemblea	267.076.002	100%	95,3843%
Voti per i quali il RD dispone di istruzioni per l'OdG in votazione (quorum deliberativo)::	267.076.002	100,0000%	95,3843%
Voti per i quali il RD non disponeva di istruzioni:	0	0,0000%	0,0000%

	n. Voti	% partecipanti al voto	% dei Diritti di Voto
Favorevole	267.076.002	100,0000%	95,3843%
Contrario	0	0,0000%	0,0000%
Astenuto	0	0,0000%	0,0000%
Totali	267.076.002	100,0000%	95,3843%

GVS S.p.A. Assemblea Ordinaria 28 aprile 2022

Punto 4 dell'ordine del giorno.

Proposta di adeguamento del compenso della società di revisione legale dei conti per gli esercizi 2021-2028; Deliberazioni inerenti e conseguenti.

*Elenco dei partecipanti alla votazione per il tramite del Rappresentante Designato Spafid nella persona della
Dott.ssa Regina Cinzia Debellis*

Anagrafica	CF/PI	Voti	% su Votanti	Voto
7-INDUSTRIES HOLDING B.V.		5.465.000	2,0462%	F
ABU DHABI PENSION FUND		3.235	0,0012%	F
ADVANCED SERIES TRUST AST T ROWE PRICE DIVERSIFIED REAL		1.372	0,0005%	F
ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNIT		37.762	0,0141%	F
ALASKA PERMANENT FUND CORPORATION		8.979	0,0034%	F
ALLSPRING (LUX) WORLDWIDE FUND		20.637	0,0077%	F
AMERICAN AIRLINES INC MASTER FIXED BENEFIT PENSION TRUST		181.053	0,0678%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF		8.560	0,0032%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND		500	0,0002%	F
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF		16	0,0000%	F
AMERICAN FUNDS INSURANCE SERIESGLOBAL SMALL CAPITALIZATION FUND		856.541	0,3207%	F
AMG GWANDK INTERNATIONAL SMALL CAP FUND		36.477	0,0137%	F
AMONIS NV		70.655	0,0265%	F
AMUNDI MULTI-GERANTS PEA PME-P		17.684	0,0066%	F
ARIZONA STATE RETIREMENT SYSTEM		20.399	0,0076%	F
ARTEMIS EUROPEAN OPPORTUNITIES FUND		133.466	0,0500%	F
AXA MPS FINANCIAL DESIGNATED ACTIVITY CO		235.000	0,0880%	F
AXA WORLD FUNDS		330.000	0,1236%	F
AZ FUND 1		115.000	0,0431%	F
AZ FUND 1 AZ ALLOCATION ITALIAN TREND		150.000	0,0562%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 30		12.128	0,0045%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		202.611	0,0759%	F
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		15.000	0,0056%	F
AZIMUT CAPITAL MANAGEMENT SGR S.P.A		35.000	0,0131%	F
BERENBERG EUROPEAN SMALL CAP		684.017	0,2561%	F
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHARES WORLD EX SWITZERLAND		427	0,0002%	F
BLACKROCK AUTHORISED CONTRACTUAL SCHEME I		445	0,0002%	F
BLACKROCK FUND MANAGERS LTD		4.856	0,0018%	F
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS		249.428	0,0934%	F
BLACKROCK LIFE LTD		2.097	0,0008%	F
BLACKROCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (EAFESMLB		1.210	0,0005%	F
BLK MAGI FUND A SERIES TRUST		79	0,0000%	F
BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA		33.235	0,0124%	F
BROWN BROTHERS HARRIMAN(LUXEMBOURG) SCA CUSTODIAN FOR FIDELITY FUNDS - ITALY		731.071	0,2737%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
CAISSE DE RETRAITE D'HYDRO-QUEBEC		36.136	0,0135%	F
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM		4.651	0,0017%	F
CARPIMKO PTES ET MOYENN CAPI C		26.674	0,0100%	F
CI WISDOMTREE EUROPE HEDGED EQUITY INDEX ETF		1	0,0000%	F
CI WISDOMTREE INTERNATIONAL QUALITY DIVI GROWTH INDEX ETF		4.481	0,0017%	F
CI WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH VARIABLY HEDG INDEX ETF		1	0,0000%	F
CITI RETIREMENT SAVINGS PLAN		22.864	0,0086%	F
CITY OF NEW YORK GROUP TRUST		69.308	0,0260%	F
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		2.638	0,0010%	F
CM-CIC SICAV		390.000	0,1460%	F
COLLEGE RETIREMENT EQUITIES FUND		88.177	0,0330%	F
COLUMBIA ACORN EUROPEAN FUND		132.523	0,0496%	F
COLUMBIA ACORN INTERNATIONAL		1.127.028	0,4220%	F
CORTEVA AGRISCIENCE DEFINED CONTRIBUTION PLAN MASTER TRUST		13.620	0,0051%	F
CUBIST CORE INVESTMENTS, L.P. C/O POINT72		10.020	0,0038%	F
DANSKE INVEST EUROPE SMALL CAP FUND		230.891	0,0865%	F
DANSKE INVEST SICAV - EUROPE SMALL CAP		321.614	0,1204%	F
EATON VANCE TRUST COMPANY COLLECTIVE INVESTMENT		2.670	0,0010%	F
ECHIQUEUR APOLLINE SMID CAP EURO		495.153	0,1854%	F
ECHIQUEUR ENTREPRENEURS		1.154.498	0,4323%	F
ENSIGN PEAK ADVISORS INC		339.776	0,1272%	F
ERS PUBLIC EQUITY EMERGING MANAGER II LP		116.244	0,0435%	F
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		165.800	0,0621%	F
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		324.150	0,1214%	F
FIAM SELECT INTERNATIONAL SMALL CAP EQUITY FUND, LLC		56.040	0,0210%	F
FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL S		22.101	0,0083%	F
FIDELITY INTERNATIONAL EQUITY INSTITUTIONAL TRUST		11.700	0,0044%	F
FIDELITY INTERNATIONAL EQUITY MULTIASSET BASE FUND		38.400	0,0144%	F
FIDELITY INVESTMENT TRUST: FIDELITY SERIES OVERSEAS FUND		887.538	0,3323%	F
FIDELITY INVESTMENTS MONEY MANAGEMENT INC		798	0,0003%	F
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		19.918	0,0075%	F
FIDELITY SECURITIES FUND: FIDELITY FLEX LARGE CAP GROWTH FUND		28.462	0,0107%	F
FINANCIAL INVESTORS TRUST - GR		2.062	0,0008%	F
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO		261.310	0,0978%	F
FLORIDA RETIREMENT SYSTEM		714.535	0,2675%	F
FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST..		3.046	0,0011%	F
FOREST FOUNDATION		283	0,0001%	F
GOVERNMENT OF NORWAY		70.720	0,0265%	F
GRANDEUR PEAK GLOBAL OPPORTUNI		436.921	0,1636%	F
GRANDEUR PEAK GLOBAL REACH FUN		45.729	0,0171%	F
GRANDEUR PEAK INTERNATIONAL		363.576	0,1361%	F
GVS GROUP SRL	02084250402	210.000.000	78,6293%	F
GW&K INTERNATIONAL SMALL CAP FUND II L.P.		31.968	0,0120%	F
GW&K INTERNATIONAL SMALL CAP FUND L.P.		90.331	0,0338%	F
GW&K INVESTMENT MANAGEMENT LLC		898	0,0003%	F
IBM 401 (K) PLUS PLAN TRUST		11.827	0,0044%	F
INDIANA PUBLIC RETIREMENT SYSTEM		1.905	0,0007%	F
INTERNATIONAL MONETARY FUND		873	0,0003%	F
INVESCO EUROPEAN SMALLER COMPANIES FUND UK		320.061	0,1198%	F
INVESCO FUNDS		998.175	0,3737%	F
INVESCO GLOBAL SMALL CAP EQUITY POOL		92.659	0,0347%	F
INVESCO GLOBAL SMALLER COMPANIES FUND UK		250.479	0,0938%	F
INVESCO INTERNATIONAL SMALL-MIDCOMPANY FUND		3.781.163	1,4158%	F
INVESTERINGSFORENINGEN BANKINVEST, EUROPA SMALL CAP AKTIER KL		393.886	0,1475%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP - AKKUMULERENDE KL		90.376	0,0338%	F
INVESTERINGSFORENINGEN DANSKE INVEST EUROPA SMALL CAP KL		252.644	0,0946%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION - AKKUMULERENDE KL		38.746	0,0145%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL EQUITY SOLUTION KL		28.003	0,0105%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT GLOBAL RESTRICTED KL		13.113	0,0049%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION - DANMARK AKKUMULERENDE KL		2.567	0,0010%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - ACCUMULATING KL		804	0,0003%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		385	0,0001%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATING KL		528	0,0002%	F
INVESTERINGSFORENINGEN NORDEA INVEST EUROPA SMALL CAP KL		28.447	0,0107%	F
INVESTERINGSFORENINGEN NORDEA INVEST GLOBAL SMALL CAP KL		48.627	0,0182%	F
ISHARES CORE MSCI EAFE ETF		318.684	0,1193%	F
ISHARES CORE MSCI EAFE IMI INDEX ETF		14.301	0,0054%	F
ISHARES CORE MSCI EUROPE ETF		5.041	0,0019%	F
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF		39.029	0,0146%	F
ISHARES III PUBLIC LIMITED COMPANY		12.035	0,0045%	F
ISHARES MSCI EAFE SMALL-CAP ETF		255.204	0,0956%	F
ISHARES MSCI EUROPE IMI INDEX ETF		1.280	0,0005%	F
ISHARES MSCI EUROPE SMALL-CAP ETF		5.831	0,0022%	F
ISHARES VII PLC		66.152	0,0248%	F
JESSELTON GLOBAL SMALL CAP EQUITY FUND LP		9.437	0,0035%	F
JOHN LEWIS PARTNERSHIP PENSIONS TRUST AS TRUSTEES OF THE JOHN LEWIS PARTNERSHIP TRUST FOR PENSIONS		22	0,0000%	F
JUPITER EUROPEAN SMALLER COMPANIES FUND.		38.640	0,0145%	F
KABOUTER INTERNATIONAL INSIGHT FUND LLC		1.548.968	0,5800%	F
KAPITALFORENINGEN INVESTIN PRO VELLIV WORLD SMALL CAP EQUITY INDEX CO NYKREDIT PORTEFOLJE ADMINISTRA		5.586	0,0021%	F
KAPITALFORENINGEN UNITE II, EUROPÆISKE SMALL CAP AKTIER		154.262	0,0578%	F
LAZARD GLOBAL INVESTMENT FUNDS PUBLIC LIMITED COMPANY		3.438	0,0013%	F
LEGAL & GENERAL ICAV.		152	0,0001%	F
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED		15.174	0,0057%	F
LEGATO INTERNATIONAL EQUITY FUND, LP/ LEGATO CAPITAL MANAGEMENT		395.916	0,1482%	F
LEGG MASON GLOBAL FUNDS PLC		7.925	0,0030%	F
LITMAN GREGORY MASTERS INTERNATIONAL FUND		434.618	0,1627%	F
LMdG SMID CAP		29.297	0,0110%	F
LO Funds - Continental Europe Family Leaders 18.05.2017		250.000	0,0936%	F
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST..		33	0,0000%	F
LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM		5.664	0,0021%	F
LYXINDX FUND - LYXOR MSCI EMU		24.308	0,0091%	F
LYXOR FTSE ITALIA MID CAP PIR		298.835	0,1119%	F
MANULIFE GLOBAL SMALL CAP FUND		43.009	0,0161%	F
MARYLAND STATE RETIREMENT PENSION SYSTEM		3.451	0,0013%	F
MAWER GLOBAL SMALL CAP FUND		1.308.384	0,4899%	F
MERCER QIF CCF		298.042	0,1116%	F
MERCER QIF FUND PLC		6.365	0,0024%	F
MERCER UCITS COMMON CONTRACTUALFUND		14.138	0,0053%	F
MERIAN EUROPEAN EQUITY (EX UK) FUND		2.030	0,0008%	F
MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST		53.823	0,0202%	F
MOBIUS LIFE LIMITED.		4.661	0,0017%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
MORGAN STANLEY DEFINED CONTRIBUTION MASTER TRUST		36.900	0,0138%	F
MUL- LYX FTSE IT ALL CAP PIR 2		3.313	0,0012%	F
MULTI STYLE MULTI MANAGER FUNDSPLC		2.241	0,0008%	F
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND.		193.147	0,0723%	F
NEUBERGER BERMAN EQUITY FUNDS NB INTERNATIONAL SMALL CAP FUND		2.272	0,0009%	F
NEUBERGER BERMAN INTERNATIONAL SMALL CAP MASTER FUND L.P.		1.093	0,0004%	F
NFS LIMITED		1.329	0,0005%	F
NN PARAPLUFONDS 1 N V		200.496	0,0751%	F
NORDEA 1 SICAV		189.686	0,0710%	F
NORDEA EUROPEAN SMALLER COMPANIES FUND		65.299	0,0244%	F
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		61.245	0,0229%	F
NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND		8.733	0,0033%	F
NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION FUND		28.223	0,0106%	F
NOVA SCOTIA TEACHERS' PENSION FUND		43.178	0,0162%	F
NTGI-QM COMMON DAILY ALL COUNTRY WORLD EX-US INVESTABLE MARKET INDEX FUND - NON LENDING		2.304	0,0009%	F
OLD MUTUAL GLOBAL EQUITY FUND UK LIMITED		27.851	0,0104%	F
OLD MUTUAL GLOBAL INVESTORS		12.233	0,0046%	F
ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL		3.231	0,0012%	F
ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM		46.926	0,0176%	F
PAN EUROPEAN SMALL CAP EQUITY, L.P		6.862	0,0026%	F
PARAMETRIC INTERNATIONAL EQUITYFUND		23.883	0,0089%	F
PENSION RESERVES INVESTMENT TRUST FUND		16.662	0,0062%	F
PIR EQUITY AXA ASSICURAZIONI		37.000	0,0139%	F
POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT		61.090	0,0229%	F
PRINCIPAL FUNDS INC GLOBAL MULTI STRATEGY FUND		2.793	0,0010%	F
PUBLIC AUTHORITY FOR SOCIAL INSURANCE		1.700	0,0006%	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO		4.712	0,0018%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		1.013	0,0004%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		24.639	0,0092%	F
ROYCE GLOBAL SMALL CAP PREMIER FUND		66.752	0,0250%	F
ROYCE INTERNATIONAL PREMIER FUND		2.482.312	0,9294%	F
RSS INV COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST		1.840	0,0007%	F
RUSSELL SMALLER COMPANIES POOL		2.064	0,0008%	F
SANOFI ACTIONS EUROPE PME-ETI		43.147	0,0162%	F
SCHRODER EUROPEAN ALPHA PLUS FUND		288.383	0,1080%	F
Schroder European Small and Mid Cap Value Fund Schroder Inv Mgmt Switzerland AG		301.700	0,1130%	F
SCHRODER GAIA		62.742	0,0235%	F
SCHRODER INTERNATIONAL SELECTION FUND		1.650.584	0,6180%	F
SCHWAB INTERNATIONAL SMALLCAP EQUITY ETF		113.570	0,0425%	F
SCPMG KEOGH PLAN		6.358	0,0024%	F
SMALLCAP WORLD FUND INC		8.787.322	3,2902%	F
SPDR PORTFOLIO EUROPE ETF		1.115	0,0004%	F
SSB MSCI ACWI EX USA IMI SCREENED NONLENDING COMMON TRUST FUND		2.086	0,0008%	F
SSB MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FND		30.934	0,0116%	F
SSGA SPDR ETFS EUROPE II PUBLICLIMITED COMPANY		16.779	0,0063%	F
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		46.282	0,0173%	F
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS		127.799	0,0479%	F
STATE OF CALIFORNIA SAVINGS PLUS PROGRAM MASTER TRUST		152.374	0,0571%	F
STATE OF CONNECTICUT RETIREMENTPLANS + TRUST FUNDS		4.813	0,0018%	F
STATE OF UTAH SCHOOL AND INSTITUTIONAL TRUST FUNDS TRUST FUNDS		424	0,0002%	F
STATE OF WISCONSIN INVESTMENT BOARD		20.003	0,0075%	F
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO		12.903	0,0048%	F
STEWARDSHIP PARA GLB		472	0,0002%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE BOUWNIJVERHEID		344.892	0,1291%	F
STICHTING PENSIOENFONDS HORECA AND CATERING		6.096	0,0023%	F
STICHTING PENSIOENFONDS VOOR HUISARTSEN		2.563	0,0010%	F
STICHTING PHILIPS PENSIOENFONDS		1.222	0,0005%	F
SUNSUPER SUPERANNUATION FUND		4.994	0,0019%	F
T. ROWE PRICE FUNDS B SICAV		376	0,0001%	F
T. ROWE PRICE FUNDS SICAV		79.612	0,0298%	F
T. ROWE PRICE GLOBAL ALLOCATION FUND, INC.		11.575	0,0043%	F
T. ROWE PRICE GLOBAL INDUSTRIALS FUND		81.873	0,0307%	F
T. ROWE PRICE INTERNATIONAL DISCOVERY FUND		2.637.481	0,9875%	F
T. ROWE PRICE INTERNATIONAL SMALL-CAP EQUITY TRUST		344.586	0,1290%	F
T. ROWE PRICE MULTI-STRATEGY TOTAL RETURN FUND, INC.		2.429	0,0009%	F
TAXMANAGED INTERNATIONAL EQUITYPORTFOLIO		4.062	0,0015%	F
TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK		8.789	0,0033%	F
TENNESSEE CONSOLIDATED RETIREMENT SYSTEM		844.085	0,3160%	F
THE BANK OF KOREA		159.827	0,0598%	F
THE BARCLAYS BANK UK RETIREMENTFUND		6.317	0,0024%	F
THE JUPITER GLOBAL FUND SICAV		218.558	0,0818%	F
THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND 400045887		3.320	0,0012%	F
THE MASTER TRUST BANK OF JAPAN, LTD. RE: FIDELITY SELECT GLOBAL SMALL CAP FUND PPIT FOR TAX EXEMPT Q		1.948	0,0007%	F
THE MASTER TRUST BANK OF JAPAN, LTD. RE: LM GLOBAL PREMIER SMALL CAP EQUITY MOTHER FUND		209.400	0,0784%	F
THE METHODIST HOSPITAL		50.935	0,0191%	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		11.494	0,0043%	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		1.084	0,0004%	F
THREADNEEDLE (LUX)		1.275.584	0,4776%	F
THREADNEEDLE (LUX) COLUMBIA THREADNEEDLE INVESTMENTS		790.691	0,2961%	F
THREADNEEDLE INVESTMENT FUNDS ICVC		381.598	0,1429%	F
TLUX PAN EUROPEAN SMALL CAP OPPORTUNITIES COLUMBIA THREADNEEDLE INVESTMENTS		361.720	0,1354%	F
TREMLIN PME M		172.962	0,0648%	F
UBS (US) GROUP TRUST		6.875	0,0026%	F
UBS FUND MANAGEMENT (SWITZERLAND) AG.		190.001	0,0711%	F
UBS LUX FUND SOLUTIONS		18.562	0,0070%	F
UNISYS MASTER TRUST		27.889	0,0104%	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF ORION-UNIVERSAL-FONDS		4.231	0,0016%	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NW-UNIVERSAL-FONDS		2.293	0,0009%	F
UNIVERSITY OF WISCONSIN FOUNDATION		37.985	0,0142%	F
VANGUARD DEVELOPED MARKETS INDEX FUND		495.296	0,1855%	F
VANGUARD ESG DEVELOPED WORLD ALL CAP EQ INDEX FND UK		503	0,0002%	F
VANGUARD ESG INTERNATIONAL STOCK ETF		7.543	0,0028%	F
VANGUARD EUROPEAN STOCK INDEX FUND		155.425	0,0582%	F
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST		2.212	0,0008%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		46.152	0,0173%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II		324.121	0,1214%	F
VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND		244.320	0,0915%	F
VANGUARD FTSE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF		6.988	0,0026%	F
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		840	0,0003%	F
VANGUARD FUNDS PUBLIC LIMITED COMPANY		122	0,0000%	F
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		10.181	0,0038%	F
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY		32.369	0,0121%	F

Anagrafica	CF/PI	Voti	% su Votanti	Voto
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND		906.387	0,3394%	F
VANGUARD TOTAL WORLD STOCK INDEX FUND		37.723	0,0141%	F
VELLIV, PENSION & LIVSFORSIKRING A/S		61.862	0,0232%	F
VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I		94	0,0000%	F
VERIZON MASTER SAVINGS TRUST		58.100	0,0218%	F
VIF ICVC VANGUARD FTSE GLOBAL ALL CAP INDEX FUND		1.729	0,0006%	F
VIRGINIA RETIREMENT SYSTEM		301	0,0001%	F
WANGER INTERNATIONAL		245.750	0,0920%	F
WASHINGTON STATE INVESTMENT BOARD		16.943	0,0063%	F
WELLINGTON - IG GLOBAL EQUITY HEDGE POOL		12.786	0,0048%	F
WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC		143.538	0,0537%	F
WELLS FARGO GLOBAL SMALL CAP FUND		261.106	0,0978%	F
WELLS FARGO SPECIAL INTERNATIONAL SMALL CAP FUND		181.296	0,0679%	F
WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND		3.321	0,0012%	F
WISDOMTREE EUROPE HEDGED EQUITYFUND		66.205	0,0248%	F
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND		5.211	0,0020%	F
WISDOMTREE EUROPE QUALITY DIVIDEND GROWTH FUND		1.464	0,0005%	F
WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		63.855	0,0239%	F
WISDOMTREE INTERNATIONAL HEDGEDQUALITY DIVIDEND GROWTH FUND		46.896	0,0176%	F
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND		2.801	0,0010%	F
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		106.892	0,0400%	F
WTCN MULTIPLE COLLECTIVE INVESTMENT FUNDS TRUST II		26.609	0,0100%	F
XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF		143	0,0001%	F

Totale votanti

267.076.002

100%

Legenda

F - Favorevole
C - Contrario
A - Astenuto
Lx - Lista x
NV - Non votante
NE - Non espresso