

Informazione Regolamentata n. 2251-13-2024	Data/Ora Inizio Diffusione 26 Marzo 2024 14:31:14	Euronext Milan
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Societa' : GVS

Identificativo Informazione
Regolamentata : 187998

Utenza - Referente : GVSN03 - Bala

Tipologia : REGEM

Data/Ora Ricezione : 26 Marzo 2024 14:31:14

Data/Ora Inizio Diffusione : 26 Marzo 2024 14:31:14

Oggetto : GVS_ The Board of Directors convenes
shareholders' meeting for Tuesday 7 May 2024.
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Testo del comunicato

Vedi allegato



PRESS RELEASE

THE BOARD OF DIRECTORS CONVENES SHAREHOLDERS' MEETING FOR TUESDAY, 7 MAY 2024

Zola Predosa (BO), 26 March 2024 - The Board of Directors of **GVS S.p.A.**, which met today in Zola Predosa (BO), resolved to convene the Ordinary and Extraordinary Shareholders' Meeting, in a single call, on Wednesday 7 May 2024 at 10 a.m.

The Ordinary Shareholders' Meeting will be convened to decide on the following:

- approval of the 2023 financial statements;
- allocation of the result for the year;
- approval of the 2023 Report on remuneration policy and compensation paid. In particular, the Meeting is called upon to:
 - pass a binding resolution on the first section of the Report on Remuneration Policy, pursuant to Article 123-ter, paragraph 3, of Legislative Decree no. 58 of 24 February 1998;
 - pass a non-binding resolution on the second section of the Report on compensation paid prepared pursuant to Art. 123-ter, paragraph 4, of Legislative Decree no. 58 of 24 February 1998;
- authorise the purchase and disposal of treasury shares, subject to revocation of the authorisation granted by the Ordinary Shareholders' Meeting of 3 May 2023; and
- integrate the compensation of the independent auditors for FYs 2020-2028.

An Extraordinary Shareholders' Meeting will be convened to pass resolutions on amendments to Articles 11, 12, 13, 19 and 27 of the Articles of Association (the "**Articles of Association**").

The notice of the Meeting will be made available to the public, at the company's registered office, as well as at the authorised storage mechanism "eMarket STORAGE", and will be available on the website www.gvs.com in the time and manner required by the laws in force.

Ordinary Shareholders' Meeting

Consolidated Non-Financial Statement pursuant to Legislative Decree 254/2016, Corporate Governance Report and Report on Remuneration Policy and Compensation Paid

The Board of Directors today approved, at the same time as the Draft Financial Statements and Consolidated Financial Statements for the year 2023, the Consolidated Non-financial Statement for 2023, drawn up pursuant to Legislative Decree no. 254/2016.

At the same meeting, the Board of Directors approved the Annual Report on Corporate Governance and Ownership Structure pursuant to Articles 123-bis of Legislative Decree of 24 February 1998 ("**Consolidated Finance Act**") and 89-bis of Consob Regulation no. 11971/1999 ("**Issuers' Regulation**") and the Report on Remuneration Policy and Compensation Paid, pursuant to Articles 123-ter of the CFA and 84-quater of the Issuers' Regulation.

The Report on Corporate Governance, the Report on Remuneration Policy and Compensation Paid, the 2023 Annual Financial Report and the Non-Financial Statement will be made available to the public, within the terms and in the manner prescribed by the regulations in force.

Proposal for authorisation to purchase and dispose of treasury shares



The Board of Directors approved the proposal to be submitted to the Shareholders' Meeting regarding the authorisation to purchase and dispose of treasury shares, subject to the revocation of the authorisation resolved upon by the Ordinary Shareholders' Meeting of 3 May 2023.

The new proposal by the Board of Directors requests authorisation for the purchase of treasury shares, even in several tranches, without an indication of the nominal value, up to a maximum number which, taking into account the ordinary GVS shares held over time in the portfolio by the Company and its subsidiaries, is not in total greater than 20% of the share capital and, therefore, within the limits of Article 2357, paragraph 3, of the Italian Civil Code; while for purchases made in accordance with Article 144-bis, paragraph 1, letter c) of the Issuers' Regulation, up to a maximum number which, overall, does not exceed 5% of the share capital.

The request for authorisation also envisages the power of the Board of Directors to carry out repeated purchase and sale transactions (or other acts of disposal) of treasury shares also on a rotating basis, even for fractions of the maximum quantity authorised, so that, at all times, the quantity of shares subject to the proposed purchase and in the ownership of the Company does not exceed the limits envisaged by the law and by the authorisation of the Shareholders' Meeting and in any case such purchase is carried out in compliance with the Issuers' Regulation, with Regulation (EU) no. 596 of 16 April 2014 on market abuse (the "**MAR**") and, if necessary, the permitted practices pursuant to resolution by the National Commission for Companies and the Stock Exchange ("**Consob**") no. 16839 of 19 March 2009 and resolution no. 21318 of 7 April 2020 ("**Permitted Practices**").

The purpose of the request for authorisation to purchase and dispose of treasury shares is to allow the Company to purchase and dispose of ordinary shares, in accordance with the procedures prescribed by current EU and national legislation, for the purposes permitted by law, which include: (i) to support liquidity and market efficiency; (ii) to preserve for subsequent use, including: consideration in extraordinary transactions, including the exchange or sale of equity investments to be achieved by means of an exchange, contribution or other act of disposal and/or use, with other parties, including use to service bonds convertible into shares or bonds with warrants; and (iii) use to service compensation plans based on financial instruments pursuant to Article 114-bis of the Consolidated Law on Financial Intermediation (TUF) in favour of directors, employees or collaborators of the Company and/or its subsidiaries, as well as free assignment of shares to Shareholders.

Authorisation for the purchase of treasury shares is required for the maximum term allowed by Article 2357, paragraph 2 of the Italian Civil Code, i.e. eighteen months from the date of the Shareholders' Meeting resolution authorising the purchase.

The Board of Directors proposes that the purchase price of each share should not be less than the official stock exchange price of GVS stock on the day prior to the day on which the purchase transaction is to be carried out, less 20%, and not more than the official stock exchange price on the day prior to the day on which the purchase transaction is to be carried out, plus 10%, in compliance in any case with the terms and conditions established by the MAR and the Permitted Practices, where applicable.

The Company currently holds 244,045 treasury shares, equal to 0.14% of the share capital.

For further information on the proposal to authorise the purchase and disposal of treasury shares, please refer to the explanatory report prepared pursuant to Article 125-ter of the CFA and Article 73 of the Issuers' Regulation, which will be made available to the public, within the terms and according to the procedures set forth by the regulations in force.



Extraordinary Shareholders' Meeting

Amendments to the Articles of Association

The Board of Directors resolved to submit to the Extraordinary Shareholders' Meeting approval of the proposal to amend Articles 11, 12, 13, 19 and 27 of the Articles of Association, mainly concerning the modalities of participation and representation at the Shareholders' Meeting, as well as the processes for convening and conducting the meetings of the Board of Directors and Board of Statutory Auditors', also in order to include within the Articles of Association certain provisions contained in Law no. 21 of 5 March 2024 (the "**Capital Law**") published in the Official Gazette on 12 March 2024.

Meeting procedure

The Company avails itself of the option provided for by Article 106, paragraph 4, of Decree Law no. 18 of 17 March 2020 concerning "*Measures to strengthen the National Health Service and economic support for families, workers and businesses connected with the epidemiological emergency from COVID-19*", (the effectiveness of which was last extended to shareholders' meetings held by 31 December 2024 as a result of the Capital Law) providing that attendance at the Shareholders' Meeting by those entitled to vote may take place exclusively through the Company's Designated Representative.

The Board of Directors identified Monte Titoli S.p.A. as Designated Representative pursuant to Article 135-*undecies* of the Consolidated Finance Act (CFA), to which those who have the right to vote for intervention at the Meeting shall grant specific proxy and/or sub-proxy, also pursuant to Article 135-*novies* (CFA), with voting instructions on all or some of the proposals regarding the items on the agenda.

The explanatory reports of the Board of Directors on the items on the agenda will also be made available to the public within the terms and in the manner set forth in the applicable regulations;

Contacts

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Fine Comunicato n.2251-13-2024

Numero di Pagine: 5