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Identificativo Informazione Regolamentata : 190165

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Oggetto : GVS SHAREHOLDERS' MEETING
APPROVES 2023 FINANCIAL STATEMENTS

Testo del comunicato

Vedi allegato



PRESS RELEASE

GVS SHAREHOLDERS' MEETING APPROVES 2023 FINANCIAL STATEMENTS

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

- the financial statements as of 31 December 2023;
- the remuneration policy set out in section one of the Remuneration Report, voting in favour of section two of the same Report relating to fees paid;
- the authorisation to purchase and dispose of treasury shares;
- an adjustment of the fees of the independent auditors for FYs 2020 – 2028;
- some amendments to the articles of association.

Zola Predosa (BO), 07 May 2024 – The Ordinary and Extraordinary Shareholders' Meeting of GVS S.p.A. ("**GVS**" or the "**Company**") met today under the chairmanship of Alessandro Nasi, with a shareholding of 86.795% of the share capital and 91.978% of the total voting rights.

As allowed by art. 106 of Law Decree no. 18/2020, converted with amendments by Law no. 27/2020 (the effect of which was most recently extended by Law no. 21 of 05 March 2024 - the "**Capital Law**"), the Shareholders participated in the Shareholders' Meeting exclusively through the Designated Representative pursuant to art. 135-undecies of Legislative Decree no. 58/1998 ("**Consolidated Law on Finance**").

The Shareholders' Meeting held today approved the financial statements of GVS as at 31 December 2023, which closed with a net loss of Euro 9,703,061.00.

The Shareholders' Meeting also resolved to cover the loss for the year by using the extraordinary reserve. Therefore, the proposed allocation of the profit generated in FY 2023 does not include the distribution of dividends.

During the Shareholders' Meeting, the Consolidated Financial Statements as at 31 December 2023, showing consolidated revenues of Euro 424.7 million and a net profit of Euro 13.6 million, were also presented, as well as the Consolidated Non-Financial Statement prepared in accordance with Italian Legislative Decree no. no. 254/2016.

The Shareholders' Meeting also:

- approved, with a binding resolution, section one of the "Report on the remuneration policy and fees paid", containing an explanation of (i) the policy adopted and the objectives pursued by the Company in respect of the remuneration of the members of the administrative bodies, key managers and the Board of Statutory Auditors of GVS, as well as of (ii) the procedures adopted by the Company for the adoption, implementation and periodic evaluation of the remuneration policy;
- expressed, with a non-binding resolution, vote in favour of section two of the "Report on the remuneration policy and fees paid", containing an indication of the fees paid in FY 2023 to the members of the Board of Directors, to Executive Directors, Key Managers and members of the Board of Statutory Auditors;

GVS S.p.A.

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

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



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- resolved to authorise the Board of Directors to purchase and dispose of treasury shares for a maximum period of 18 months from today's date - based on prior revocation of the previous resolution authorising the purchase of treasury shares passed by the shareholders' meeting on 03 May 2023, for the part that remains unfulfilled - and up to a maximum number which, taking into account the GVS ordinary shares held over time in the portfolio by the Company and its subsidiaries, shall not exceed 20% of the total share capital. The resolution determines the terms and conditions of the price for the purchase of the shares and provides that disposals may be made on one or more occasions, with no limit and time and even before the purchases have been completed, in relation to all or part of the Company's treasury shares purchased. The authorisation to purchase and dispose of treasury shares has been granted in accordance with the procedures prescribed by current EU and national legislation, for the purposes permitted by law;
- resolved to adjust the remuneration of the independent auditors for the financial years 2020 – 2028, in relation to the additional time required for additional auditing activities with respect to what was included in the initial statutory audit resolved previously by the shareholders' meeting resolution of 14 February 2020 and supplemented by the shareholders' meeting resolution of 28 April 2022;
- approved several amendments to 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 the Capital Law.

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

Contacts

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