



Shareholders' Meeting of doValue S.p.A.

**Report of the Board of Directors on proposals concerning
item 1, on the agenda, ordinary part, of the shareholders' meeting dated 11
September 2024**

doValue

This report (the '**Report**') sets forth the items on the first point on agenda of the shareholders' meeting of doValue S.p.A. ('doValue' or the '**Company**') convened in ordinary session, on September, 11 2024 at 5,00 pm, in single call (the "**Shareholders' Meeting**").

This Report is made available at the eMarket Storage mechanism accessible at www.emarketstorage.com and deposited at the Company's registered office within the terms of the law; a copy of the Report is available on the Company's website at www.dovalue.it, section *governance* - Shareholders' Meeting.

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FIRST ITEM ON THE AGENDA OF THE MEETING - ORDINARY PART

“Increase in the number of Directors from 11 to 13; appointment of two Directors and remuneration; related and inherent resolutions.

- 1.1 Increase in the number of Directors from 11 to 13;***
- 1.2 Appointment of two directors;***
- 1.3 Determination of remuneration: proposal to increase the total annual gross remuneration attributable by the Board of Directors to all directors from Euro 1,135,000 to Euro 1,275,000.”***

Dear Shareholders,

If the Shareholders' Meeting approves the proposal under item 4 on the agenda of the Shareholders' Meeting, extraordinary part, the Board of Directors proposes to increase the number of members of the Board of Directors from eleven to thirteen.

This proposal is formulated by the Board of Directors due to the need to expand the composition of the board itself with new figures who can bring additional professionalism and skills due to the greater operational, dimensional and strategic complexity connected to the planned acquisition of Gardant S.p.A. by doValue S.p.A. (hereinafter, the "**doValue**" or the "**Company**").

In particular, it is believed that Dr. Massimo Ruggieri, born in Caserta (ITA), on 22/05/1972, fiscal code RGGMSM72E22B963F and Dr. Enrico Buggea, born in Novara (ITA), on 01/04/1989, fiscal code BGGNRC89D01F952L as is evident from the attached curricula, possess outstanding skills and are therefore capable of making an important contribution to the Company and the Group.

The directors thus appointed will remain in office for the entire term of the current Board of Directors, appointed by the Company's Shareholders' Meeting called to approve the financial statements for the year 2023, and therefore until the date of the Company's Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2026.

The appointment of the new directors will be subject to and will take effect upon the registration in the companies register of the amendment to the Articles of Association to be approved under point 4 of the extraordinary section, pursuant to which the new Article 13 will establish that the Board of Directors will be composed of no fewer than 11 (eleven) and no more than 13 (thirteen) members. In this regard, it is recalled that the amendments to the Articles of Association covered by the resolution under item 4 of the agenda, will be effective contingent upon the completion of the acquisition of Gardant S.p.A. by the Company.

For the purposes of the technical procedures for the appointment of new directors, it is specified that the list voting procedure does not apply.

Every shareholder of doValue has the right to make proposals on the matter and related nominations. Shareholders who intend to make proposals for the appointment of additional members of the Board of Directors are invited to submit their candidacy accompanied by: (i) the candidate's *curriculum vitae*;



and (ii) the declaration in which the candidate accepts the candidacy and certifies, under his/her own responsibility, the non-existence of causes of ineligibility and/or incompatibility, as well as the possession of the requirements prescribed by law and by the Articles of Association for assuming the office.

Lastly, it is represented that, in consideration of the integration of the Board with two new directors, it is proposed (i) effective and commencing subject to the registration in the commercial register of the amendment to the Articles of Association under approval in item 4 of extraordinary part, pursuant to Article 2389, paragraph 3, part 2, to increase from Euro 1,135,000 to Euro 1,275,000 the total annual gross remuneration attributable by the Board of Directors to all directors; and (ii) that the Board of Directors determine the annual gross remuneration of each new director to an extent equivalent to that determined for the other directors elected on 26 April 2024 and that such remuneration be attributed to them on a *pro-rata temporis* basis.

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PROPOSED RESOLUTION ON THE FIRST ITEM ON THE AGENDA OF THE ORDINARY PART

“The shareholders’ meeting of ‘doValue S.p.A.’ convened in extraordinary session:

- *having examined the illustrative report of the Board of Directors,*

RESOLVES

1. *with effectiveness and effective date subject to the registration in the companies register of the amendment to the Articles of Association to be approved under point 4 of the extraordinary section, to redetermine the composition of the Board of Directors from 11 to 13 directors;*
2. *with effectiveness and commencement subject to the registration in the commercial register of the amendment to the Articles of Association to be approved under item 4 of the extraordinary section, to appoint directors Dr. Massimo Ruggieri, born in Caserta (ITA), on 22/05/1972, and Dr. Enrico Buggea, born in Novara (ITA), on 01/04/1989 to supplement the Board of Directors;*
3. *effective and commencing subject to the registration in the commercial register of the amendment to the Articles of Association under approval in item 4 of extraordinary part, pursuant to Article 2389, Section 3, Part 2, to increase from Euro 1,135,000 to Euro 1,275,000 the total annual gross remuneration attributable by the Board of Directors to the directors elected pursuant to the previous resolution;*
4. *to grant the Board of Directors the power to determine the gross annual remuneration payable to each director elected pursuant to the foregoing resolutions, it being understood that such remuneration shall be equivalent to that determined for the other directors elected on 26 April 2024 and that such remuneration shall be attributed to them on a pro-rata temporis basis;*
5. *to grant the Board of Directors, and on its behalf the Chairman and the CEO, severally and not jointly, all powers necessary to execute, also through proxies, this resolution and file it for registration with the Company Registry, accepting and introducing any formal and non-substantial amendments, additions or deletions thereto that may be required by the competent Authorities.*

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Rome, August 7, 2024

For the Board of Directors

The Chairman

Alessandro Rivera