

No.17941 of rep. No.9769 of racc.

Minutes of the Board of Directors of a Listed Company

ITALIAN REPUBLIC

The year 2024 (two thousand and twenty-four)

the day 4 (four)

of the month of December

in Milan, Via Agnello No. 18.

I, the undersigned *Carlo Marchetti*, notary public in Milan, registered member of the College of Notaries of Milan, at the request of Alessandro Nasi, Chairman of the Board of Directors - of the listed joint-stock company named:

"GVS S.p.A."

with registered office in Zola Predosa (BO), via Roma 50, share capital Euro 1,750,000.00 i.v., tax code and registration number with the Bologna Register of Companies: 03636630372, registered with the Bologna R.E.A. under no. 305386 (hereinafter "**GVS S.p.A.**", "**GVS**" or the "**Company**"),

I proceed to prepare and sign in public form, pursuant to Article 2375 of the Italian Civil Code, the minutes of the meeting of the Board of Directors which, in relation to item 1 of the agenda, shall be deemed to have been held at my notary's office in Milan, Via Agnello no. 8, on

.

2 (two) December 2024 (two thousand and twenty-four)

with the notice reproduced *below*, to discuss and resolve on the agenda also reproduced *below*.

I acknowledge that the record of the proceedings of item 1 of the agenda of the aforesaid meeting, which I, notary public, attended at my office in Milan, Via Agnello No. 18, is as follows, the discussion of the remaining items on the agenda being the subject of separate minutes.

The meeting was chaired by the Chairman of the Board of Directors, Dr. Alessandro Nasi, who, at 6.30 p.m., proceeded to deal with item 1 on the agenda and called upon me, the notary public, to draw up the relevant minutes.

The President recalled the findings and statements made at the opening of the proceedings below:

- the meeting was convened, in the manner and terms of the by-laws, with the following

agenda

Exercise of the power delegated to the Board of Directors pursuant to Article 2443 of the Italian Civil Code to increase the share capital, with the exclusion of option rights pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code.

.

Related and consequent resolutions;

(omissis);

- the meeting was convened, pursuant to the by-laws, by videoconference, with the exception of item no. 1 on the agenda, for which the meeting shall be deemed to be held in Milan, Via Agnello no. 18, at the Marchetti notary's office where the notary is located, by notice of 27 November 2024, sent by suitable means pursuant to the by-laws;

- the participants, all connected by audio or video conference in accordance with the law and the by-laws,

for the Board of Directors are

- Alessandro Nasi, Chairman of the Board of Directors

- Massimo Scagliarini, Chief Executive Officer

- Pietro Cordova, director

- Marco Pacini, director

- Marco Scagliarini, director

- Simona Scarpaleggia, director

- Michela Schizzi, director

- Grazia Valentini, director

For the Board of Auditors,

Maria Federica Izzo, Chairman of the Board of Auditors

Francesca Sandrolini, Standing Auditor

.

Giuseppe Farchione, Standing Auditor;

- Also attending the meeting were the Secretary of the Board of Directors, Rozemaria Bala, and the Investor Relations and M&A Director, Guido Bacchelli;

- Also attending the meeting were lawyers Ugo Orsini and Marta Fusco of Studio Legale Associato in association with Linklaters LLP;

- Director Anna Tanganelli excused her absence;

- the directors and auditors attending by video and/or audio-conference may participate in the discussion, intervene in real time in the discussion of the topics, as well as view, receive or transmit documents simultaneously, just as the Chairman is allowed to regulate the proceedings of the meeting and ascertain and proclaim the results of voting.

The Chairman therefore declared the meeting validly constituted and able to deliberate on the item 1 on the agenda.

The Chairman reminds all present that art. 5, paragraph 5, of GVS' by-laws (the "**By-laws**") states that "the Board of Directors shall be empowered, pursuant to art. 2443, cod. civ., to increase the share capital against payment, in one or more instalments, also in divisible form, until 13 March 2025, with the exclusion of option rights: [...] for a number of ordinary shares not exceeding 10% of

.

*the total number of outstanding ordinary shares on the date of the possible exercise of the delegated power, pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code provided that the issue price corresponds to the market value of the shares and this is confirmed in a special report by a statutory auditor or auditing firm." (the '**Delegation**'). Furthermore, Article 5, paragraph 6 of the By-laws provides that '[...] the Board of Directors is conferred with all powers to fix, for each individual tranche, the number, the unit issue price (including any share premium) and the dividend entitlement of the ordinary shares, within the limits set forth in Article 2441, paragraphs 4 and 6, of the Italian Civil Code, it being understood that the aforesaid issue price may also be lower than the pre-existing accounting parity, subject to the limits set forth by law.*

The Chairman therefore points out that the Board is today called upon to fully exercise the Delegation by resolving to increase the share capital, by payment and in divisible form, with the exclusion of option rights pursuant to Article 2441, paragraph 4, second sentence of the Italian Civil Code, for a maximum amount of Euro 75,000,000.00 (seventy-five million point zero zero), including share premium (the "**Reserved Capital Increase**"), to be reserved for subscription by GVS Group S.r.l. ("**GVS Group**"), by means of the

.

issue of a maximum number of 17,500,000 shares without nominal value, or the lower number of shares (rounded down) as determined by the ratio between Euro 75,000,000 and the Issue Price (as defined below), to be subscribed by 23 December 2024, it being understood that if the same is not fully subscribed by such date, the lower amount resulting from the subscriptions made will remain.

The issue price (the "**Issue Price**") is determined as the arithmetic average of the closing prices of the time interval that includes the readings in the 10 trading days preceding (2 December inclusive) and in the 10 trading days following the announcement to the market of the acquisition by GVS of certain assets relating to the transfusion medicine business of Haemonetics Corp. (the "**Acquisition**") - expected prior to the opening of the markets on 3 December 2024 - and therefore from 19 November 2024 to 16 December 2024, inclusive.

To this end, the Chairman presents the contents of the draft report, prepared in accordance with art. 2441, paragraph 4, second sentence, of the Italian Civil Code and art. 72 (and relative attachment 3) of the Issuers' Regulations (CONSOB resolution no. 11971 of 14 May 1999 and subsequent amendments), which recalls and illustrates the reasons for and the use of proceeds of the Reserved Capital Increase, the criteria for defining the issue price of the GVS

.

shares resulting from the Reserved Capital Increase (the **"Illustrative Report of the Board of Directors"**). Said report is attached to these minutes under **"A"**.

The Chairman also reminds those present that, for the purposes of the transaction, an information document (the **"Information Document"**) was prepared pursuant to Article 5 of the Regulation containing provisions on transactions with related parties adopted by Consob with Resolution No. 17721 of 12 March 2010, as subsequently amended and supplemented, a draft of which was distributed prior to today's meeting and filed with the Company's records.

The Chairman also recalls that the Board of Directors has mandated the company in charge of the legal auditing of GVS's accounts, PriceWaterhouseCoopers S.p.A. (**"PWC"**), to issue, pursuant to art. 2441, paragraph 4, second sentence, of the Italian Civil Code and art. 158 TUF, the opinion on the appropriateness of the issue price (or rather of the criteria to be adopted in order to determine the issue price) of the GVS shares resulting from the Reserved Capital Increase; therefore, the Illustrative Report of the Board of Directors, once approved, must be sent to the auditing company PWC (to which it has already been anticipated in draft form) so that the same, in accordance with the aforementioned art. 2441, paragraph

.

4, second sentence, of the Italian Civil Code and Article 158 of the Consolidated Law on Finance, is able to issue the report certifying the appropriateness of the criteria for determining the issue price of the shares.

Therefore, the Chairman invites the directors present to make, pursuant to Article 2391 of the Italian Civil Code, the declaration of interest of which they are bearers, on their own behalf or on behalf of third parties, in the proposed transaction and in relation to what has been set forth herein and, in response to the Chairman's invitation, Director Massimo Scagliarini, by reason of his ownership of the shareholding and office in GVS Group, and Director Marco Scagliarini, by reason of his ownership of the shareholding in GVS Group, declare that they are bearers of interest and therefore wish to abstain from voting.

In addition, board member Grazia Valentini recalls that she is related to the CEO Massimo Scagliarini and board member Marco Scagliarini.

And thus, the Board of Directors:

- Having taken note of the Board of Directors' Explanatory Report;*
 - Having acknowledged the positive opinion of the Control, Risk, Sustainability and Related Parties Committee, acting as the Committee for Related Party Transactions;*
- .

- by roll call,

resolves

**with Chief Executive Officer Massimo Scagliarini and Director
Marco Scagliarini abstaining and all other directors voting in**

favour

1.) to approve the Explanatory Report of the Board of Directors as above attached to these minutes under "A", which recalls and illustrates, in particular and inter alia, and the criteria for the definition of the issue price of the GVS shares deriving from the Reserved Capital Increase

2.) to grant the Chairman of the Board of Directors and the Director Marco Pacini, severally and not jointly, all powers, none excluded or excepted, to execute the above resolution, by carrying out all that is required, opportune, instrumental, connected and/or useful for the successful outcome of the transaction, including, merely by way of example, the transmission of the report to PWC so that it may issue its own report pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code and Article 158 of the TUF;

3.) to approve, on the premise of the approval of the Reserved Capital Increase, the draft information document prepared pursuant to Article 5 of the Regulation containing provisions on transactions

.

with related parties adopted by Consob with Resolution No. 17721 of 12 March 2010, as subsequently amended and supplemented, distributed prior to today's meeting and filed with the Company's records, conferring for this purpose to the Chairman of the Board of Directors the necessary and appropriate powers for the finalisation and consequent publication of the Information Document as well as further and related fulfilments.

The Chairman then goes on to acknowledge that the Board of Directors' Illustrative Report was sent to PWC and that PWC in turn sent the report on the fairness of the issue price of the shares pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code, which is attached hereto as Attachment '**B**'. It is emphasised that this opinion - which will be made available to the public in the manner required by law - more specifically concerns the criteria for determining the issue price better described *below*.

The Chairman then points out that they can now proceed to approve the capital increase in execution of the Delegation pursuant to Article 5, Section 5, of the By-laws. He then illustrates the proposal to increase the share capital against payment, in divisible form, for a maximum total amount of Euro 75,000,000.00 (seventy-

.

five million point zero zero), including the share premium, with the exclusion of option rights pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code to be reserved for subscription to GVS Group, by issuing a maximum number of 17,500,000 shares without nominal value, or the lower number of shares (rounded down) as determined by the ratio between Euro 75,000.000 and the issue price determined as the arithmetic average of the closing prices of the time interval that includes the readings in the 10 trading days preceding (2 December included) and in the 10 trading days following the communication to the market of the Acquisition - expected before the opening of the markets on 3 December 2024 - and therefore from 19 November 2024 to 16 December 2024, both dates included, to be subscribed by 23 December 2024, it being understood that if the same is not fully subscribed by that date, it will remain determined in the lower amount resulting from the subscriptions made.

And so, at the end of the illustration, after no one asked to speak, the Board,

- Having seen and approved the Explanatory Report prepared by the Board of Directors pursuant to Article 2441, paragraph 4, second sentence;

- Having acknowledged the attestation made by the Board of Statutory
.

Auditors that the current share capital of Euro 1,750,000.00 (one million seven hundred and fifty thousand point zero zero) is fully subscribed and paid up;

- Having regard to the positive opinion of the Control, Risk, Sustainability and Related Parties Committee, acting as the Committee for Related Party Transactions;

- Having regard to the report issued by the independent auditing firm PricewaterhouseCoopers S.p.A., pursuant to Article 2441, fourth paragraph, second sentence, of the Italian Civil Code and Article 158 of Legislative Decree 58/98

resolves

with Chief Executive Officer Massimo Scagliarini and Director

Marco Scagliarini abstaining and all other directors voting in

favour

1.) to approve, in its entirety, according to the terms and conditions described in the Board of Directors' Explanatory Report, the transaction;

2) to execute the delegation granted to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, in accordance with Article 5, paragraph 5, of the Articles of Association of GVS S.p.A. and, as a result, to increase the share capital, by payment, with the exclusion of option rights pursuant to Article 2441,

.

paragraph 4, second sentence, of the Italian Civil Code, for a maximum amount of Euro 75,000,000 (seventy-five million point zero zero), inclusive of share premium, by issuing a maximum of no. 17,500.000 (seventeen million five hundred thousand) shares with no par value and regular dividend rights, or the lower number of shares (rounded down) as determined by the ratio of Euro 75,000.000 (seventy-five million) and the issue price of the shares, to be executed by 23 (twenty-three) December 2024 (two thousand and twenty-four), it being understood that if the same is not fully subscribed by that date, the lower amount resulting from the subscriptions made will remain determined as the amount to be reserved for subscription by GVS Group S.r.l.;

3) to establish that the issue price shall be equal to the arithmetic mean of the closing prices of GVS S.p.A. shares from 19 (nineteen) November 2024 (two thousand and twenty-four) to 16 (sixteen) December 2024 (two thousand and twenty-four), both dates included, to be charged as to Euro 0.01 (zero point zero one) per share to capital and as to the residual part to share premium;

4) to establish that the proxy granted by the Shareholders' Meeting to the Board of Directors pursuant to Article 2443 of the Italian Civil Code shall remain valid and may be exercised for the residual portion under the terms and conditions set forth therein;

.

5) to insert in Article 5 (five) of the current by-laws the transitional clause according to the text transcribed in the Illustrative Report prepared by the Board of Directors pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code, as attached above;

6) to grant the Chairman of the Board of Directors and the Director Marco Pacini, also severally, and also through special attorneys appointed for this purpose within the limits of the law, the broadest powers and faculties, without any exclusion whatsoever, to provide for the implementation, in full and in each and every part, of the resolutions passed and to establish in general the terms, conditions and procedures of the transaction, including powers:

a) to determine the issue price of the shares and, consequently, the final number of shares to be issued and the change in the share capital;

b) to receive the share subscription declarations, to make all declarations and communications, including those of legal publicity, required in order to give effect to the resolutions and to fulfil the formalities necessary for all resolutions adopted today to obtain the approvals required by law;

c) to carry out in general all that is necessary for the complete execution of the said resolutions with any and all powers necessary

.

and appropriate for such purpose, none excluded and excepted, including the power to sign and submit all necessary, and even only appropriate, documentation preparatory to, implementing or in any case inherent to the capital increase and to perform any and all activities necessary and/or appropriate for the subscription of the resolved capital increase and the issuance of the shares;

d) to make the consequent and necessary amendments to the by-laws from time to time required as a result of the resolutions passed and the outcome of the subscription of the capital increase, as well as the power to file with the Company Registry, pursuant to Article 2436 of the Italian Civil Code, the text of the by-laws updated in the amount of the share capital and the number of shares and the certification pursuant to Article 2444 of the Italian Civil Code, including, moreover, the power to introduce in the resolution itself and in compliance with its substance all amendments, additions or deletions that were deemed necessary or even merely opportune or that might be required by the competent authorities at the time of delegation and registration, or that might be imposed or suggested by the definitive regulatory framework, all with any and all powers to that end necessary and opportune and with the promise as of now to be valid;

e) to define and sign any and all acts necessary to implement the

.

capital increase, performing all acts and transactions necessary and appropriate under applicable laws and regulations for the purposes of the issue of the ordinary shares, and the consequent capital increase, including the preparation, signing and presentation of any statement, deed, communication to the market or document required by the competent Authorities, as well as the management of relations with the competent bodies and Authorities and the request and obtaining of all authorisations and approvals necessary for the successful outcome of the transaction;

f) to execute the resolutions adopted, in accordance with the law, determining their implementation timeframe, establish the issue date of the shares, fix, supplement and better specify the terms and conditions of the share issue, including the power to determine the subscription modalities, if not already established by this resolution or by supplementary resolutions;

(g) to prepare, submit, receive and sign any document required for the purpose of the execution of the resolved transaction, and to sign any deed, contract, communication or other document necessary and/or appropriate for the completion of the transaction.

At 7.55 p.m., the President moved on to further items on the agenda, which are the subject of separate minutes.

.

Attached hereto as '**C**' is the text of the By-laws incorporating the above-mentioned amendment.

This deed is signed by me, the Notary Public, at 11.00 AM.

It is composed of four sheets written by mechanical means by a person of my trust and by my own hand completed for pages fifteen and sixteen to this point.