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Oggetto : GVS - The Board of Directors convenes the Shareholders' Meeting for 8 May 2025

*Testo del comunicato*

Vedi allegato



## PRESS RELEASE

### THE BOARD OF DIRECTORS CONVENES SHAREHOLDERS' MEETING FOR THURSDAY, 8 MAY 2025

**Zola Predosa (BO), 24 March 2025** – 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 Thursday 8 May at 10 a.m.

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

- approval of the 2024 financial statements;
- allocation of the result for the year;
- approval of the 2024 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; and
- authorise the purchase and disposal of treasury shares, subject to revocation of the authorisation granted by the Ordinary Shareholders' Meeting of 7 May 2024.

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

- the granting to the Board of Directors of:
  - a mandate to increase share capital by excluding pre-emptive rights pursuant to Articles 2443 and 2441, paragraph 4, second sentence, of the Italian Civil Code;
  - a mandate to increase share capital by excluding pre-emptive rights pursuant to Articles 2443 and 2441, paragraph 4, first sentence, of the Italian Civil Code; and
- the amendment of Article 30 of the By-laws (the "**By-laws**").

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](http://www.gvs.com) in the time and manner required by the laws in force.

#### **Ordinary Shareholders' Meeting**

#### **Sustainability Reporting pursuant to Legislative Decree 125/2024, 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 2024, the Sustainability Reporting for 2024, drawn up pursuant to Legislative Decree 125/2024.

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 Consolidated Finance Act and 84-quater of the Issuers' Regulation.



The Report on Corporate Governance, the Report on Remuneration Policy and Compensation Paid, the 2024 Annual Financial Report and the Sustainability Reporting 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 7 May 2024.

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 292,019 treasury shares, equal to 0.15% 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 Consolidated Finance Act 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 By-laws**

The Board of Directors resolved to submit to the Extraordinary Shareholders' Meeting the approval of the proposal to amend Article 30 of the By-Laws, related to the introduction of the possibility that the certification of the compliance of the Sustainability Reporting with the provisions of Legislative Decree No. 125 of September 6, 2024, may be provided, if appointed, by a party other than the manager responsible for the preparation of the Company's corporate accountants.

#### **Delegation to the Board of Directors to increase share capital**

The Board of Directors resolved to submit to the Shareholders' Meeting a proposal to grant the Board of Directors:

- i. a mandate to increase share capital, for cash, in one or more instances, including in divisible form, with the exclusion of pre-emptive rights for a number of ordinary shares not exceeding 20% of the total number of ordinary shares outstanding at the date of potential exercise of the mandate, pursuant to Article 2441, paragraph 4, first sentence, of the Italian Civil Code, through contributions in kind involving businesses, business branches, or equity interests, as well as assets relevant to the corporate purpose of the Company and its subsidiaries (the "**Mandate pursuant to Articles 2443 and 2441, paragraph 4, first sentence, of the Italian Civil Code**");
- ii. a mandate to increase share capital, for cash, in one or more instances, including in divisible form, with the exclusion of pre-emptive rights for a number of ordinary shares not exceeding 10% of the total number of ordinary shares outstanding at the date of potential exercise of the mandate, 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 specific report by a statutory auditor or an auditing firm (the "**Mandate pursuant to Articles 2443 and 2441, paragraph 4, second sentence, of the Italian Civil Code**" and, jointly with the Mandate pursuant to Articles 2443 and 2441, paragraph 4, first sentence, of the Italian Civil Code, the "**Mandates**" and individually, also a "**Mandate**");

all to be exercised within five years from the date of the shareholders' resolution conferring the Mandate (i.e., the maximum term provided by Article 2443 of the Italian Civil Code), with the ability to set any premium.

The Board of Directors therefore proposes to amend Article 5 of the By-Laws.

With reference to the Mandates, the shares may be offered in whole or in part to parties identified by the Board of Directors, including Italian and foreign investors, industrial and financial entities, strategic and industrial partners, and/or the current shareholders and collaborators of the Company, with the exclusion or limitation of pre-emptive rights pursuant to Article 2441, paragraph 4, of the Italian Civil Code.



The Mandates are part of an important business development process that GVS has been pursuing for several years, aimed at maintaining and strengthening its competitive position in the markets in which it operates and at creating value.

It is specified, for this purpose, that the Board of Directors does not intend to immediately exercise the Mandates and that the Company will promptly inform the market regarding the execution of the aforementioned Mandates.

### **Meeting procedure**

Under Article 135-*undecies*, paragraph 1, of the Consolidated Finance Act, and in accordance with Article 12 of the By-Laws, participation in the Shareholders' Meeting by those entitled to vote may only take place 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, 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* Consolidated Finance Act, 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.

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### **Contacts**

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