

GVS S.p.A.

Ordinary and Extraordinary General Meeting
convened for 3 May 2023, at 12:00, in a single call,
to Via Roma no. 50, Zola Predosa (BO)

**Proxy form for the designated representative pursuant to
Article 135-undecies of Italian Legislative Decree no. 58/1998**

Part 1 of 2

Studio Legale Trevisan & Associati, in Milan, Viale Majno n. 45, (VAT no. 07271340965), as "Designated Representative" (the "**Designated Representative**"), pursuant to Article 135-undecies of Legislative Decree no. 58/1998, of GVS S.p.A. (hereinafter, the "**Company**" or "**GVS**"), shall collect voting proxies relating to the Ordinary and Extraordinary Shareholders' Meeting of GVS, convened for 3 May 2023, at 12:00, in a single call, in the manner and under the terms set forth in the Call Notice published on 24 March 2023, on the Company's website www.gvs.com (Section "*Governance - Shareholders' Meeting*"), as well as sent to Borsa Italiana S.p.A. and made available on the authorised storage mechanism eMarket STORAGE and published in abstract in the daily newspaper "Milano Finanza" on 24 March 2023.

The proxy form with the relevant voting instructions must be received, in original, by the end of the second trading day preceding the date of the Shareholders' Meeting (i.e. by 23:59 on 28 April 2023), together with:

- a copy of a currently valid form of ID of the principal; or
- in the event that the principal is a legal entity, a copy of a form of ID, with current validity, of the legal representative *pro tempore*, or of another person with the appropriate powers, together with appropriate documentation attesting to their qualification and powers;

by means of any of the following alternatives:

- (i) for proxies bearing a handwritten signature, by courier or registered letter with advice of receipt, to Studio Legale Trevisan & Associati, Viale Majno 45 - 20122 Milan (Ref. "Delega Assemblea GVS 2023");
- (ii) for proxies bearing a qualified electronic signature or digital signature, by certified mail to *rappresentante-designato@pec.it*.

The proxy and the voting instructions may be revoked by the end of the second trading day preceding the date set for the Shareholders' Meeting (i.e. by 23:59 on 28 April 2023), in the same manner as above.

The granting of proxy and voting instructions by signing this form comes at no expense for the principal (except for any postage costs).

Declaration of the Designated Representative

Studio Legale Trevisan & Associati hereby announces that it has no interest of its own in the resolution proposals submitted to the vote. Bearing in mind, however, the contracts in place and, in any case, for all legal purposes, it expressly declares that, should unknown circumstances arise, or in the event of amendments or additions to the proposals submitted to the Shareholders' Meeting, it and/or its substitutes will not cast a vote other than that indicated in the instructions.

PROXY FORM

(Section to be notified to the Company via the Designated Representative - Complete with the required information)

I, the undersigned (name/registered name of the person entitled to vote)*
born* _____ on* _____
resident in* (town/city) _____ at* (street name and
no.) _____ registered office* (address)
tax code* _____
* _____ Telephone no. _____ E-mail _____

Data to be filled in at the discretion of the principal:

- communication no. _____ (communication reference provided by the intermediary)

- any identification codes _____

DELEGATES the Designated Representative to attend and vote at the above-mentioned Shareholders' Meeting as per the instructions given with reference to * _____ GVS shares, registered in the securities account no. * _____ with (depository intermediary)* _____ ABI _____ CAB _____

DECLARES that he/she is aware of the possibility that the proxy to the Designated Representative may contain voting instructions even on only some of the resolution proposals on the Agenda and that, in this case, the vote will be exercised only for those proposals on which voting instructions are given.

AUTHORISES the Designated Representative to process their personal data for the purposes, under the conditions and terms set out in the attached information notice.

Studio Legale Trevisan & Associati, with offices in Milan, at Viale Majno 45, in the person of the lawyer Dario Trevisan, born in Milan on 4.05.1964 (tax code TRVDRA64E04F205I), may, in turn, be substituted by the lawyer Camilla Clerici born in Genoa on 19.01.1973 (tax code CLRCLL73A59D969J), or the lawyer Giulio Tonelli born in La Spezia on 27/02/1979 (tax code TNLGLI79B27E463Q), or the lawyer Alessia Giacomazzi born in Castelfranco Veneto (TV) on 05/09/1985 (tax code GCMLSS85P45C111T), or the lawyer Gaetano Faconda born in Trani (BT) on 02.10.1985 (tax code FCNGTN85R02L328O), or the lawyer Valeria Proli born in Novara on 24/10/1984 (tax code PRLVLR84R64F952S), or Raffaella Cortellino born in Barletta (BT) on 04/06/1989 (tax code CRTRFL89H44A669V), or the lawyer Andrea Ferrero born in Turin on 05/05/1987 (tax code FRRNDR87E05L219F), or Cristina Sofia Barracchia born in Trani (BT) on 05/02/1991 (tax code BRRCST91B45L328G), or the lawyer Marcello Casazza born in Vigevano (PV) on 03/09/1991 (tax code CSZMCL91P03L872S), or the lawyer Simone Guberti born in Milazzo (ME) on 06/02/1967 (tax code GBRSMN67B06F206F), or the lawyer Diego Lorenzetti born in Senigallia (AN) on 4/10/1987 (tax code LRNDGI87R04I608W), or the lawyer Giuseppe De Cinque born in Atessa (CH) on 21/06/1984 (tax code DCNGPP84H21A485V), all domiciled, for the purposes of this proxy, at Studio Legale Trevisan & Associati, Viale Majno no. 45, 20122 - Milan.

I, the undersigned (surname and first name of the signatory only if different from the holder of the shares)

_____ born in* _____ on* _____
_____ hereby sign this proxy as (check the relevant box)

- ☐ pledgee ☐ beneficial owner ☐ usufructuary
☐ custodian ☐ manager ☐ legal representative or attorney with power of sub-delegation
☐ other (specify) _____

Place/Date _____, _____

Signature _____

(*) Mandatory

Part 2 of 2

VOTING INSTRUCTIONS

(Section containing information for the Designated Representative only - Check the chosen boxes)

I, the undersigned (1) (name and personal data) *

hereby delegate the Designated Representative to vote in accordance with the following voting instructions at the Ordinary and Extraordinary General Meeting convened for 3 May 2023, in a single call, by GVS.

(A) RESOLUTIONS PUT TO THE VOTE (2)

	FOR THE PROPOSAL SUBMITTED BY THE BOARD OF DIRECTORS (^a)	FOR THE PROPOSAL SUBMITTED BY THE SHAREHOLDER (^a) (^b)	AGAINST (^c)	ABSTAINED (^c)
ORDINARY PART				
<i>O.1. Financial statements as of 31 December 2022 and proposed allocation of net income:</i> <i>a. approval of the Financial Statements as at 31 December 2022, accompanied by the Directors' Report on Operations, the Report of the Board of Auditors and the Independent Auditors' Report. Presentation of the Consolidated Financial Statements as at 31 December 2022. Submission of the Consolidated Non-Financial Statement prepared pursuant to Legislative Decree no. 254/2016;</i>	(mark with a cross)	..... (shareholder name)	(mark with a cross)	(mark with a cross)
<i>O.1. Financial statements as of 31 December 2022 and proposed allocation of net income:</i> <i>b. resolutions relating to the allocation of the annual profit for FY 2022.</i>	(mark with a cross)	..... (shareholder name)	(mark with a cross)	(mark with a cross)
<i>O.2. Report on the remuneration policy and compensation paid pursuant to Art. 123-ter of Legislative Decree no. 58 of 24 February 1998 and Art. 84-ter of CONSOB Regulation no. 11971/1999;</i> <i>a. resolution on the first section on the Remuneration Policy prepared in accordance with Article 123-ter, paragraph 3, of Legislative Decree no. 58 of 24 February 1998;</i>	(mark with a cross)	..... (shareholder name)	(mark with a cross)	(mark with a cross)
<i>O.2. Report on the remuneration policy and compensation paid pursuant to Art. 123-ter of Legislative Decree no. 58 of 24 February</i>	(mark with a cross)	..... (shareholder name)	(mark with a cross)	(mark with a cross)

^a Failure to make a proposal by the Board of Directors or by the Shareholder indicated in this section shall be considered an unknown circumstance, therefore, upon its occurrence, the Designated Representative shall follow the voting instructions indicated in Section B.

^b For the proposal of the Shareholder, whose name must be indicated by the principal.

^c Against/Abstained on any proposal made.

	FOR THE PROPOSAL SUBMITTED BY THE BOARD OF DIRECTORS (^a)	FOR THE PROPOSAL SUBMITTED BY THE SHAREHOLDER (^a) (^b)	AGAINST (^c)	ABSTAINED (^c)
1998 and Art. 84-ter of CONSOB Regulation no. 11971/1999; b. resolution on the second section on compensation paid prepared pursuant to article 123-ter, paragraph 4, of Legislative Decree no. 58 of 24 February 1998.				
O.3. Approval of the 'GVS Performance Shares Plan 2023-2025'. Related and consequent resolutions.	(mark with a cross)	..... (shareholder name)	(mark with a cross)	(mark with a cross)
O.4. Authorisation for the purchase and disposal of treasury shares pursuant to Articles 2357, 2357-ter of the Italian Civil Code, Article 132 of Legislative Decree no. 58 of 24 February 1998 and Article 144-bis of the Consob regulation adopted by resolution no. 11971 of 14 May 1999, subject to revocation, for the part that remains unfulfilled, of the authorisation resolution passed by the Ordinary Shareholders' Meeting on 28 April 2022; Related and consequent resolutions.	(mark with a cross)	..... (shareholder name)	(mark with a cross)	(mark with a cross)
O.5. Appointment of the Board of Directors: 5.1. Determination of the number of members of the Board of Directors Related and consequent resolutions;	(mark with a cross)	..... (shareholder name)	(mark with a cross)	(mark with a cross)
O.5. Appointment of the Board of Directors: 5.2. Determination of the term of office of the Board of Directors. Related and consequent resolutions;	(mark with a cross)	..... (shareholder name)	(mark with a cross)	(mark with a cross)
O.5. Appointment of the Board of Directors: 5.3. Appointment of the members of the Board of Directors. Related and consequent resolutions;	field cannot be filled in	List No. ... and/or submitted by	(mark with a cross)	(mark with a cross)
O.5. Appointment of the Board of Directors: 5.4. Appointment of the Chairman of the Board of Directors Related and consequent resolutions;	field cannot be filled in	..... (shareholder name)	(mark with a cross)	(mark with a cross)
O.5. Appointment of the Board of Directors: 5.5. Determination of the remuneration of members of the Board of Directors. Related and consequent resolutions.	(mark with a cross)	..... (shareholder name)	(mark with a cross)	(mark with a cross)
O.6. Appointment of the Board of Statutory Auditors for the three-year period 2023-2025:	field cannot be filled in	List No. ... and/or submitted by	(mark with a cross)	(mark with a cross)

	FOR THE PROPOSAL SUBMITTED BY THE BOARD OF DIRECTORS (^a)	FOR THE PROPOSAL SUBMITTED BY THE SHAREHOLDER (^a) (^b)	AGAINST (^c)	ABSTAINED (^c)
6.1. Appointment of three Standing Auditors and two Alternate Auditors. Related and consequent resolutions;		..... .....	
0.6. Appointment of the Board of Statutory Auditors for the three-year period 2023-2025: 6.2. Appointment of the Chair of the Board of Statutory Auditors. Related and consequent resolutions;	field cannot be filled in	..... (shareholder name)	(mark with a cross)	(mark with a cross)
0.6. Appointment of the Board of Statutory Auditors for the three-year period 2023-2025: 6.3. Determination of the annual remuneration of the standing members of the Board of Statutory Auditors. Related and consequent resolutions.	field cannot be filled in	..... (shareholder name)	(mark with a cross)	(mark with a cross)
EXTRAORDINARY PART				
E.1. Proposal to delegate to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, for a period of five years from the date of the resolution, the power to increase the share capital, free of charge and divisible and also in several tranches, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of euro 23,000.00 to be entirely allocated to capital, through the issue of a maximum of 2,300,000 shares, to be assigned to the beneficiaries of the "GVS 2023-2025 Performance Shares Plan"; consequent to amendment of Article 5 of the Company Articles of Association; related and consequent resolutions.	(mark with a cross)	..... (shareholder name)	(mark with a cross)	(mark with a cross)
E.2. Amendments to the Articles of Association. Related and consequent resolutions.	(mark with a cross)	..... (shareholder name)	(mark with a cross)	(mark with a cross)

B) UNKNOWN CIRCUMSTANCES

In the event of circumstances unknown at the time of issue of the proxy (3) the undersigned with reference to:

	CONFIRMS THE INSTRUCTIONS	REVOKES THE INSTRUCTIONS	CHANGES THE INSTRUCTIONS		
			FOR ^(d)	AGAINST	ABSTAINED
ORDINARY PART					
<i>0.1. Financial statements as of 31 December 2022 and proposed allocation of net income:</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>

^d Indicate whether for the proposal of the Board of Directors or for the proposal of the Shareholder whose name must be indicated by the principal.

	CONFIRMS THE INSTRUCTIONS	REVOKES THE INSTRUCTIONS	CHANGES THE INSTRUCTIONS		
			FOR ^(d)	AGAINST	ABSTAINED
<i>a. approval of the Financial Statements as at 31 December 2022, accompanied by the Directors' Report on Operations, the Report of the Board of Auditors and the Independent Auditors' Report. Presentation of the Consolidated Financial Statements as at 31 December 2022. Submission of the Consolidated Non-Financial Statement prepared pursuant to Legislative Decree no. 254/2016;</i>					
<i>O.1. Financial statements as of 31 December 2022 and proposed allocation of net income: b. resolutions relating to the allocation of the annual profit for FY 2022.</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.2. Report on the remuneration policy and compensation paid pursuant to Art. 123-ter of Legislative Decree no. 58 of 24 February 1998 and Art. 84-ter of CONSOB Regulation no. 11971/1999; a. resolution on the first section on the Remuneration Policy prepared in accordance with Article 123-ter, paragraph 3, of Legislative Decree no. 58 of 24 February 1998;</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.2. Report on the remuneration policy and compensation paid pursuant to Art. 123-ter of Legislative Decree no. 58 of 24 February 1998 and Art. 84-ter of CONSOB Regulation no. 11971/1999; b. resolution on the second section on compensation paid prepared pursuant to article 123-ter, paragraph 4, of Legislative Decree no. 58 of 24 February 1998.</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.3. Approval of the 'GVS Performance Shares Plan 2023-2025'. Related and consequent resolutions.</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.4. Authorisation for the purchase and disposal of treasury shares pursuant to Articles 2357, 2357-ter of the Italian Civil Code, Article 132 of Legislative Decree no. 58 of 24 February 1998 and Article 144-bis of the Consob regulation adopted by resolution no. 11971 of 14 May 1999, subject to revocation, for the part that remains unfulfilled, of the authorisation resolution passed by the Ordinary Shareholders' Meeting on 28 April 2022; Related and consequent resolutions.</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.5. Appointment of the Board of Directors: 5.1. Determination of the number of members of the Board of Directors Related and consequent resolutions;</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>

	CONFIRMS THE INSTRUCTIONS	REVOKES THE INSTRUCTIONS	CHANGES THE INSTRUCTIONS		
			FOR ^(d)	AGAINST	ABSTAINED
0.5. Appointment of the Board of Directors: 5.2. Determination of the term of office of the Board of Directors. Related and consequent resolutions;	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)
0.5. Appointment of the Board of Directors: 5.3. Appointment of the members of the Board of Directors. Related and consequent resolutions;	(please mark with a cross)	(please mark with a cross)	List No. ... and/or submitted by	(please mark with a cross)	(please mark with a cross)
0.5. Appointment of the Board of Directors: 5.4. Appointment of the Chairman of the Board of Directors Related and consequent resolutions;	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)
0.5. Appointment of the Board of Directors: 5.5. Determination of the remuneration of members of the Board of Directors. Related and consequent resolutions.	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)
0.6. Appointment of the Board of Statutory Auditors for the three-year period 2023-2025: 6.1. Appointment of three Standing Auditors and two Alternate Auditors. Related and consequent resolutions;	(please mark with a cross)	(please mark with a cross)	List No. ... and/or submitted by	(please mark with a cross)	(please mark with a cross)
0.6. Appointment of the Board of Statutory Auditors for the three-year period 2023-2025: 6.2. Appointment of the Chair of the Board of Statutory Auditors. Related and consequent resolutions;	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)
0.6. Appointment of the Board of Statutory Auditors for the three-year period 2023-2025: 6.3. Determination of the annual remuneration of the standing members of the Board of Statutory Auditors. Related and consequent resolutions.	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)
EXTRAORDINARY PART					
E.1. Proposal to delegate to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, for a period of five years from the date of the resolution, the power to increase the share capital, free of charge and divisible and also in several tranches, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of euro 23,000.00 to be entirely allocated to capital, through the issue of a maximum of 2,300,000 shares, to be assigned to the beneficiaries of the "GVS 2023-2025	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)

	CONFIRMS THE INSTRUCTIO NS	REVOKES THE INSTRUCTIO NS	CHANGES THE INSTRUCTIONS		
			FOR ^(d)	AGAINST	ABSTAINED
<i>Performance Shares Plan"; consequent to amendment of Article 5 of the Company Articles of Association; related and consequent resolutions.</i>					
<i>E.2. Amendments to the Articles of Association. Related and consequent resolutions.</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>

C) AMENDMENTS OR ADDITIONS

In the event of any vote on amendments or additions (4) to the resolutions submitted to the Shareholders' Meeting with reference to:

	CONFIRMS THE INSTRUCTIO NS	REVOKES THE INSTRUCTIO NS	CHANGES THE INSTRUCTIONS		
			FOR (€)	AGAINST	ABSTAINED
ORDINARY PART					
O.1. Financial statements as of 31 December 2022 and proposed allocation of net income: a. approval of the Financial Statements as at 31 December 2022, accompanied by the Directors’ Report on Operations, the Report of the Board of Auditors and the Independent Auditors’ Report. Presentation of the Consolidated Financial Statements as at 31 December 2022. Submission of the Consolidated Non-Financial Statement prepared pursuant to Legislative Decree no. 254/2016;	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)
O.1. Financial statements as of 31 December 2022 and proposed allocation of net income: b. resolutions relating to the allocation of the annual profit for FY 2022.	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)
O.2. Report on the remuneration policy and compensation paid pursuant to Art. 123-ter of Legislative Decree no. 58 of 24 February 1998 and Art. 84-ter of CONSOB Regulation no. 11971/1999; a. resolution on the first section on the Remuneration Policy prepared in accordance with Article 123-ter, paragraph 3, of Legislative Decree no. 58 of 24 February 1998;	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)
O.2. Report on the remuneration policy and compensation paid pursuant to Art. 123-ter of Legislative Decree no. 58 of 24 February 1998 and Art. 84-ter of CONSOB Regulation no. 11971/1999; b. resolution on the second section on compensation paid prepared pursuant to article 123-ter, paragraph 4, of	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)

^e Indicate whether for the proposal of the Board of Directors or for the proposal of the Shareholder whose name must be indicated by the principal.

	CONFIRMS THE INSTRUCTIO NS	REVOKES THE INSTRUCTIO NS	CHANGES THE INSTRUCTIONS		
			FOR (°)	AGAINST	ABSTAINED
<i>Legislative Decree no. 58 of 24 February 1998.</i>					
<i>O.3. Approval of the 'GVS Performance Shares Plan 2023-2025'. Related and consequent resolutions.</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.4. Authorisation for the purchase and disposal of treasury shares pursuant to Articles 2357, 2357-ter of the Italian Civil Code, Article 132 of Legislative Decree no. 58 of 24 February 1998 and Article 144-bis of the Consob regulation adopted by resolution no. 11971 of 14 May 1999, subject to revocation, for the part that remains unfulfilled, of the authorisation resolution passed by the Ordinary Shareholders' Meeting on 28 April 2022; Related and consequent resolutions.</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.5. Appointment of the Board of Directors: 5.1. Determination of the number of members of the Board of Directors Related and consequent resolutions;</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.5. Appointment of the Board of Directors: 5.2. Determination of the term of office of the Board of Directors. Related and consequent resolutions;</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.5. Appointment of the Board of Directors: 5.3. Appointment of the members of the Board of Directors. Related and consequent resolutions;</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	List No. ... and/or submitted by	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.5. Appointment of the Board of Directors: 5.4. Appointment of the Chairman of the Board of Directors Related and consequent resolutions;</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.5. Appointment of the Board of Directors: 5.5. Determination of the remuneration of members of the Board of Directors. Related and consequent resolutions.</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.6. Appointment of the Board of Statutory Auditors for the three-year period 2023-2025: 6.1. Appointment of three Standing Auditors and two Alternate Auditors. Related and consequent resolutions;</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	List No. ... and/or submitted by	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>
<i>O.6. Appointment of the Board of Statutory Auditors for the three-year period 2023-2025:</i>	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>	.....	<i>(please mark with a cross)</i>	<i>(please mark with a cross)</i>

	CONFIRMS THE INSTRUCTIONS	REVOKES THE INSTRUCTIONS	CHANGES THE INSTRUCTIONS		
			FOR (°)	AGAINST	ABSTAINED
6.2. Appointment of the Chair of the Board of Statutory Auditors. Related and consequent resolutions;					
0.6. Appointment of the Board of Statutory Auditors for the three-year period 2023-2025:					
6.3. Determination of the annual remuneration of the standing members of the Board of Statutory Auditors. Related and consequent resolutions.	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)
EXTRAORDINARY PART					
E.1. Proposal to delegate to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, for a period of five years from the date of the resolution, the power to increase the share capital, free of charge and divisible and also in several tranches, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of euro 23,000.00 to be entirely allocated to capital, through the issue of a maximum of 2,300,000 shares, to be assigned to the beneficiaries of the "GVS 2023-2025 Performance Shares Plan"; consequent to amendment of Article 5 of the Company Articles of Association; related and consequent resolutions.	(please mark with a cross)	(please mark with a cross)	.....	(please mark with a cross)	(please mark with a cross)

(place), on

Signature.....

LIABILITY ACTION

In the event of a vote on a liability action proposed pursuant to Art. 2393, paragraph 2 of the Italian Civil Code by shareholders on the occasion of the approval of the financial statements, the undersigned delegates the Designated Representative to vote in accordance with the following:

☐ FOR ☐ AGAINST ☐ ABSTAINED

(place), on

Signature.....

WARNINGS FOR COMPILATION AND SUBMISSION

1. State the first and last name of the signatory of the Proxy Form and voting instructions.
2. Pursuant to Article 135-*undecies*, paragraph 3, of Legislative Decree no. 58/1998, “*Shares for which a full or partial delegation is conferred are calculated for the purpose of determining due establishment of the Shareholders' Meeting. With respect to proposals for which no voting instructions have been given, the shareholder's shares are not counted for the purposes of calculating the majority and capital share required for the approval of resolutions.*”
3. In the event of significant circumstances, unknown at the time of issuing the proxy, which cannot be communicated to the principal, a choice can be made between: a) confirmation of the voting instruction already given; b) amendment of the voting instruction already given; c) revocation of the voting instruction already given. If no choice is made, the voting instructions shall be confirmed, as set out in Section A). remain in place, however, if the principal, in Section A), has indicated an intention to vote for the proposal formulated by the Board of Directors or the Shareholder and such proposal is not submitted or is not put to the vote for any reason whatsoever and, in Section B, no choice is made or the choice is confirmed as indicated in Section A, the subject is deemed to have abstained.
4. In the event of amendments or additions to the resolution proposals submitted to the Shareholders' Meeting, there is a choice between: a) confirmation of any voting instruction already given; b) amendment of any voting instruction already given or conferral of the voting instruction; c) revocation of any voting instruction already given. If no choice is made, the voting instructions shall be confirmed, as set out in Section A).

N.B. For any clarifications concerning the granting of proxy (and, in particular, concerning the filling in of the proxy form and the Voting Instructions and their transmission) persons entitled to attend the Shareholders' Meeting may contact the Designated Representative, at the addresses indicated above , and/or at the freephone number: 800134679 (during working days and hours).

PRIVACY INFORMATION

Pursuant to Article 13 of EU Regulation 2016/679 ("Regulation on the protection of natural persons with regard to the processing of personal data and on the free movement of such data")

In relation to the personal data that Studio Legale Trevisan & Associati - as Designated Representative of the Issuer - will come into possession of in the performance of its activities on your behalf, we wish to inform you of the following.

Data controller

The data controller is Studio Legale Trevisan & Associati, located in Milan, Viale Majno no. 45. The Controller can be contacted at: *mail@trevisanlaw.it*.

Purpose of processing

The data contained in the proxy form will be processed for the following purposes:

- a) execution of the assignment received, i.e. for the performance of the duties pertaining to representation at the Shareholders' Meeting and the casting of votes on your behalf, in accordance with the instructions received from you;
- b) fulfilment of legal obligations.

Legal basis for processing

The processing is based on the following legal basis:

- fulfilment of contractual obligations, i.e. arising from the appointment received from you;
- fulfilment of a legal obligation to which the Controller is subject, including in respect of the Issuer or supervisory authorities or bodies.

Source of personal data

Personal data is collected directly from you or obtained from public or private archives.

Data processing methods

Processing shall consist of the collection, recording, organisation, structuring, storage, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, comparison or interconnection, restriction, erasure and destruction of data.

Processing operations may be carried out by the Data Controller and/or persons authorised by the Data Controller, with or without the aid of electronic or otherwise automated tools.

Personal data is processed lawfully, fairly and transparently, in the manner and for the purposes stated above, and in compliance with privacy legislation and professional confidentiality obligations.

Storage period

In compliance with the principles of lawfulness, purpose limitation and data minimisation, the data will be retained for the period of performance of the assignment received and, thereafter, for as long as the Data Controller is subject to retention obligations for tax, administrative or other legal purposes.

Nature of data provision and consequences of refusal to provide data

With regard to the purposes referred to in point a) of the paragraph 'Purposes of the processing', the provision of data is not compulsory, but is strictly necessary for the purposes of carrying out the assignment received. Any refusal to provide such data would make it impossible for the Controller - as Designated Representative - to carry out the assignment received and fulfil its legal obligations. Its processing does not require your consent.

In relation to the purposes set out under b), the provision of data is obligatory. Failure to provide such data would make it impossible for the Controller - as Designated Representative - to carry out the assignment received and fulfil its legal obligations. Its processing does not require your consent.

Disclosure and dissemination of personal data

The data will be made accessible for the above-mentioned purposes, before, during and after the holding of the Issuer's Shareholders' Meeting.

Employees and collaborators of the Data Controller, who are specifically authorised to process the data, as well as the Issuer for legal purposes, including the preparation of the minutes of the shareholders' meeting and the updating of the shareholders' register, may become aware of the data.

Such data may be disclosed to all those public and private entities to whom such communication is necessary for the fulfilment of a legal obligation, or on the basis of provisions issued by authorities legitimated to do so by law or by supervisory and control bodies, as well as for purposes strictly connected and instrumental to the performance of the assignment received pertaining to representation at the Shareholders' Meeting and the expression of the vote.

Data transfer abroad

Data may be transferred to EU countries or to third countries as part of the purposes of the processing.

Rights of the data subject

You have the right to request from the Controller at any time:

- confirmation as to whether or not personal data concerning you is being processed and, if so, to obtain access to the following information: (i) the purposes of the processing, (ii) the categories of data processed, (iii) the recipients or categories of recipients to whom the data have been or will be disclosed, in particular, whether recipients from third countries or international organisations, (iv) where possible, the expected period of retention of personal data or, if this is not possible, the criteria used to determine this period, (v) the existence of automated decision-making, including profiling, the logic used, the importance of the processing and the expected consequences of such processing (right of access);

- rectification of inaccurate personal data, or supplementation of incomplete data (right to rectification);

- erasure of personal data in case of (i) objection to the processing in the absence of any other overriding legitimate ground for processing; (ii) unlawful processing; (iii) compliance with a legal obligation except where the processing is necessary for the exercise of the right to freedom of expression and information, for compliance with a legal obligation, for reasons of public interest in the health sector, for statistical purposes, for archiving in the public interest, for scientific or historical research or, for the establishment, exercise or defence of legal claims. You also have the right to request the transformation into anonymous form or the blocking of data processed in violation of the law (right to be forgotten);

- restriction of the processing of personal data in the event of (i) dispute of the accuracy of the data for the period necessary for us to verify their accuracy; (ii) unlawful processing with the data subject's request for restriction of the processing and not for erasure; (iii) the data subject's need for the personal data for the establishment, exercise or defence of legal claims; (iv) objection to the processing pending verification as to whether our legitimate reasons prevail over yours (right of restriction).

You also have the right to lodge a complaint with the competent protection authority (in Italy, the “Garante privacy”) if you consider that the processing violates privacy legislation.

To exercise your rights, as well as for any information, e-mail mail@trevisanlaw.it.

Place, Date.....

Signature.....

REFERENCE LEGISLATION

Legislative Decree no. 58 of 24 February 1998

Art. 126-bis (Additions to the agenda of the meeting and submission of new proposals for resolution)

1. Shareholders who jointly or individually represent at least one fortieth of the share capital may ask, within ten days of the publication of the call notice of the shareholders' meeting, or within five days in the case of a call pursuant to Article 125-bis, paragraph 3 or Article 104, paragraph 2, to supplement the list of items to be discussed, indicating in the request the additional items they propose, or submit resolution proposals on items already on the agenda. Questions, together with certification of ownership of the shareholding, shall be submitted in writing, including by correspondence or electronically, subject to any requirements strictly necessary for the identification of the applicants indicated by the company. All those entitled to vote may individually submit proposals for resolutions to the Shareholders' Meeting. In the case of cooperative societies, the amount of capital shall be determined by the articles of association, also by way of derogation from Article 135.
2. Notice of additions to the agenda or the presentation of further proposals for resolutions on items already on the agenda shall be given, in accordance with paragraph 1, in the same manner as prescribed for the publication of this notice, at least fifteen days prior to the date set for the Shareholders' Meeting. Subsequent motions for resolutions on items already on the agenda shall be made available to the public in the manner set forth in Article 125-ter, paragraph 1, at the same time as the publication of the notice of presentation. The time limit shall be reduced to seven days in the case of a general meeting convened pursuant to Article 104(2) or in the case of a general meeting convened pursuant to Article 125-bis, paragraph 3.
3. Supplementation is not permitted for items on which the Shareholders' Meeting resolves, in accordance with the law, on the proposal of the administrative body or on the basis of a plan or report prepared by them that is different to those set out in Article 125-ter, paragraph 1.
4. Shareholders requesting integration in accordance with paragraph 1 shall prepare a report containing the reasons for the resolution proposals on the new matters they propose to deal with, or the reasons for further resolution proposals presented on matters already on the agenda. The report shall be submitted to the administrative body by the deadline for submitting the request for integration. The administrative body shall make the report, accompanied by its own assessment, if any, available to the public at the same time as the publication of the notice of supplementation or submission, in the manner set out in Article 125-ter, paragraph 1.
5. If the board of directors or, in the event of inactivity by the board of directors, the supervisory board or the management control committee should fail to supplement the agenda with the new items or proposals submitted pursuant to paragraph 1, the court shall, after hearing the members of the administrative and supervisory bodies, order the integration by decree if the refusal to do so is unjustified. The decree shall be published in the manner provided for in Article 125-ter paragraph 1.

Article 135-decies (Conflict of Interest of the representative and substitutes)

1. The granting of a proxy to a representative with a conflict of interest is permissible provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict and provided that there are specific voting instructions for each resolution in respect of which the representative is to vote on behalf of the shareholder. The representative bears the burden of proof of having disclosed the circumstances giving rise to the conflict of interest to the shareholder. Article 1711, paragraph two, of the Civil Code does not apply.
2. For the purposes of this article, a conflict of interest exists in any case where the representative or substitute:
 - a) controls, individually or jointly, the company or is controlled, individually or jointly, or is under common control with the company;
 - b) is affiliated with the company or exercises significant influence over it or the latter exercises significant influence over the representative;
 - c) is a member of the administrative or supervisory body of the company or of the persons referred to at letters a) and b);
 - d) is an employee or auditor of the company or of the persons referred to at letter a);
 - e) is the spouse, relative or relative-in-law to the fourth degree of kin of the persons indicated at letters a) to c);
 - f) is bound to the company or to the persons indicated at letters a), b), c) and e) by self-employment or employment contracts or other contracts of a financial nature that compromise independence.
3. The substitution of the representative by a substitute with a conflict of interest is permitted only if the substitute has been indicated by the shareholder. Paragraph 1 shall apply in such case. The reporting obligations and the related burden of proof remain with the representative.
4. This Article also applies in the case of the transfer of shares by proxy.

Article 135-undecies (Designated Representative appointed by the company with listed shares)

1. Unless the Articles of Association should provide otherwise, companies with listed shares shall designate a person to whom shareholders may grant, by the end of the second trading day prior to the date set for the meeting, even in a call subsequent to the first one, a proxy with voting instructions on all or some of the proposals on the agenda for each meeting. The proxy is only effective for proposals in respect of which voting instructions are given.
2. Proxies are granted by signing a proxy form, the content of which is governed by Consob regulations. Conferring a proxy does not entail any costs for the shareholder. Proxies and voting instructions are always revocable within the period specified in paragraph 1.
3. Shares for which a full or partial delegation is conferred are calculated for the purpose of determining due establishment of the Shareholders' Meeting. With respect to proposals for which no voting instructions have been given, the shares are not counted for the purposes of calculating the majority and capital share required for the approval of resolutions.
4. The person appointed as representative is obliged to disclose any interest he or she has on his or her own behalf or on behalf of third parties in the proposed resolutions on the agenda. Confidentiality shall also be maintained of the content of voting instructions received until the beginning of the ballot, without prejudice to the possibility of communicating such information to its employees and auxiliaries, who are subject to the same duty of confidentiality. No proxies may be conferred on the person designated as representative except in accordance with this Article.
5. In the regulation referred to in paragraph 2, Consob may establish the cases in which a representative who is not in any of the conditions indicated in Article 135-*decies* may cast a vote other than that indicated in the instructions.

Italian Civil Code

Art. 2393 (Corporate liability action)

1. A liability action against the directors is brought following a resolution of the shareholders' meeting, even if the company is in liquidation.
2. The resolution concerning the liability of directors may be passed during the discussion of the budget, even if it is not indicated in the list of items to be dealt with, when it concerns facts pertaining to the financial year to which the financial statements refer.
3. A liability action may also be brought following a resolution of the board of auditors, adopted by a two-thirds majority of its members.
4. The action may be exercised within five years after the director ceases to hold office.
5. The resolution of the liability action shall entail the removal from office of the directors against whom it is brought, provided that it is passed with the vote "for" of at least one-fifth of the share capital. In this case, the shareholders' meeting shall replace the directors.
6. The company may waive the right to bring a liability action and may settle the same, provided that the waiver and settlement are approved by an express resolution of the shareholders' meeting, and provided that there is no vote against by a minority of shareholders representing at least one-fifth of the share capital or, in the case of companies having recourse to the venture capital market, at least one-twentieth of the share capital, or the amount provided for in the articles of association for the bringing of a liability action pursuant to Article 2393-*bis*, first and second paragraphs.