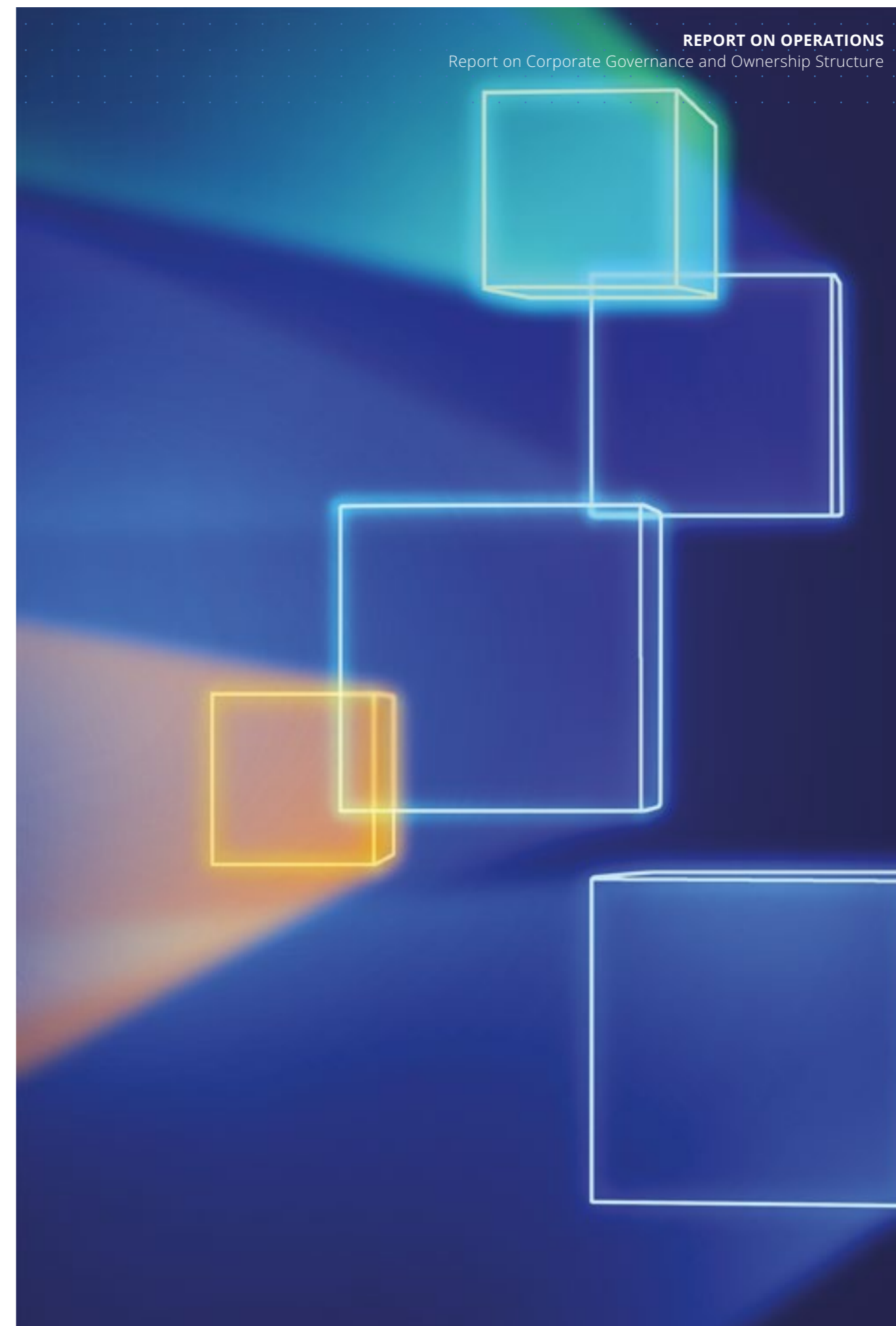


REPORT ON OPERATIONS

Report on Corporate Governance and Ownership Structure

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REPORT ON CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE

pursuant to article 123-bis "TUF"

(Traditional management and control model)

Issuer: DiaSorin S.p.A.

Website: www.diasoringroup.com

Financial year to which the Report refers: 2021

Date of approval of the Report: 16 marzo 2022

GLOSSARY

"Chief Executive Officer" or "CEO": the Director to whom the Board has assigned the functions of Chief Executive Officer of the Issuer. At the date of this Report, the position of Chief Executive Officer is held by Mr. Carlo Rosa.

"Shareholders' Meeting": the Issuer's Shareholders' Meeting.

"Borsa Italiana": Borsa Italiana S.p.A.

"Code" or "Corporate Governance Code": the Corporate Governance Code for listed companies approved in July 2018 by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria, available at www.borsaitaliana.it;

"Corporate Governance Code" or "CG Code": the Corporate Governance Code for listed companies approved in January 2020 by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria, available at www.borsaitaliana.it, effective as of January 1, 2021.

"Civil Code" or "c.c.": the Italian Civil Code.

"Board" or "Board of Directors": the Issuer's Board of Directors. Information on its composition at the date of this Report is provided in Table 2.

"Board of Statutory Auditors": the Issuer's Board of Statutory Auditors. At the date of this Report, it is composed of Ms. Monica Mannino (Chairman), Ms. Ottavia Alfano and Mr. Matteo Michele Sutera (Statutory Auditors).

"CRS Committee": the Issuer's Control, Risks and Sustainability Committee.

"CN Committee": The Issuer's Compensation and Nominating Committee.

"Documents Officer": the Corporate Accounting Documents Officer. At the date of this Report, the position of Corporate Accounting Documents Officer is held by Mr. Piergiorgio Pedron.

"Executives with Strategic Responsibilities" or "ESR": persons identified by the Board who, pursuant to the Related Parties Regulation, have authority and responsibility for planning, directing and controlling the activities of the Issuer, either directly or indirectly. The Board identified as ESR the Senior Corporate Vice President & Chief Financial Officer and Corporate Accounting Documents Officer in the person of Mr. Piergiorgio Pedron, the Senior Corporate Vice President Human Resources in the person of Mr. Stefano Ronchi, and the Senior Corporate Vice President Industrial Operations in the person of Mr. Ugo Gay.

"Issuer", "Company" or "DiaSorin": DiaSorin S.p.A., the securities Issuer to which the Report refers.

"Year": the year to which the Report refers.

"Euronext Milan": the market segment managed by Borsa Italiana S.p.A. on which the Issuer's shares are traded, referred to as "Telematic Stock Market " until October 25, 2021.

"Oversight Body" or "OB": the Issuer's Oversight Body appointed pursuant to Legislative Decree 231/2001.

"Chairman": the Chairman of the Board of Directors. At the date of this Report, the position of Chairman is held by Mr. Gustavo Denegri.

"Issuers' Regulation" or "IR": the Regulation issued by Consob with Resolution No. 11971 of 1999 (as amended) on issuers.

"Consob Market Regulation": the Regulation issued by Consob with Resolution No. 20249 of 2017 (as amended) on markets.

"Related Parties Regulation": the Regulation issued by Consob with Resolution No. 17221 of March 12, 2010 (as amended) on related-party transactions.

"Report": the Report on corporate governance and ownership structure drawn up by DiaSorin, pursuant to Article 123-bis of the TUF, for the reporting year.

"ICRMS": the Issuer's Internal Control and Risks Management System.

"Concentrated Ownership Companies": companies in which one or more shareholders participating in a shareholders' voting agreement hold, either directly or indirectly (through subsidiaries, trustees or third parties), the majority of the votes that can be exercised in the ordinary shareholders' meetings.

"Large Company": the company whose capitalization was greater than €1 billion on the last exchange business day of each of the previous three calendar years.

"By-Laws": the current Issuer's By-Laws, last amended on October 4, 2021.

"Consolidated Law on Finance/TUF": the Legislative Decree No.58 of February 24, 1998 (as amended).

"Deputy Chairman": the Deputy Chairman of the Board of Directors. At the date of this Report, the position of Deputy Chairman is held by Mr. Gustavo Denegri.

1. PROFILE OF THE ISSUER

Diasorin S.p.A. was granted permission to trade on the former Italian Telematic Stock Market, organized and managed by Borsa Italiana S.p.A, Star segment, on July 19, 2007.

Subsequently, after the company entered the FTSE MIB Index (where it was listed until December 23, 2013 and then listed again on December 4, 2018, until today), the Issuer submitted a request of voluntary exclusion from the STAR segment.

The Issuer does not qualify as a SME, pursuant to art 1, paragraph 1, letter *w-quater.1*), of the TUF and to art. 2-ter of the Consob Issuers' Regulation.

Diasorin's system of Corporate Governance, as described in this Report, is consistent with the main recommendations of the Corporate Governance Code (subject to the specifications provided in this Report) to which Diasorin adheres.

Based on the provisions of the Corporate Governance Code, the Issuer qualifies as (i) a Large Company since on the last Exchange business day of 2018, 2019 and 2020 its capitalization was greater than €1 billion and (ii) a concentrated ownership company since Finde s.s., directly and indirectly through IP Investimenti e Partecipazioni S.r.l. and Finde S.p.A., holds the majority of the votes that can be exercised in the ordinary shareholders' meeting.

This Report describes the corporate governance structure, as set forth in the By-Laws in force.

Diasorin is organized in accordance with the conventional management and control model referred to in articles

2380-bis and following of the Italian Civil Code. Accordingly, it includes a Shareholders' Meeting, a Board of Directors and a Board of Statutory Auditors.

Pursuant to a resolution approved by the Shareholders' Meeting on April 28, 2016, the independent auditing function has been awarded to "PricewaterhouseCoopers S.p.A.". The assignment will end upon approval of the financial statements as at December 31, 2024.

Pursuant of articles 3 and 4 of Legislative Decree 254/2016, the Issuer is required to prepare the Consolidated Non-Financial Statement, published as an annex to the Annual Financial Report, (published on the Issuer's website in the Section "Investors/Financial Corner/Financial Statements and Reports", to which reference is made for more information), which presents the main policies applied by the company, management models and the main activities carried out by the Group in 2021 with regard to the issues expressly referred to by legislative Decree 254/16 (environmental, social and employee-related matters, respect for human rights, fight against corruption), as well as the main risks identified with those issues.

The Board of Directors, as part of the process of adjustment to the recommendations contained in the Corporate Governance Code, promotes the integration of sustainability issues within its corporate governance system and the compensation policy, in the terms described in the following Report and summarized in Section 18 "Considerations on the letter dated December 3, 2021 from the Chairman of the Corporate Governance Committee".

2. INFORMATION ABOUT SHARE OWNERSHIP (PURSUANT TO ART. 123-BIS, SECTION 1, TUF) AS AT DECEMBER 31, 2021.

a) Share capital structure (pursuant to art. 123-bis, section 1, letter a), TUF)

As at December 31, 2021, a breakdown of the Company's share capital of 55,948,257.00 (subscribed and fully paid-in) is as follows:

SHARE CAPITAL STRUCTURE

	Number of shares	Number of voting rights**	Listed	Rights and obligations
Ordinary share (par value 1 € each) without increased voting rights ISIN IT0003492391	27,978,833*	27,978,833	Euronext Milan	Rights and obligations are those provided in arts. 2346 et seq. of the Civil Code. Specifically, each share gives right to one vote, without prejudice to the shares that accrued increased voting rights, pursuant to art. 9-bis of the By-Laws.
Ordinary share (par value 1 € each) with increased voting rights ISIN IT0005188385	27,969,424	55,938,848	Euronext Milan	Rights and obligations are those provided in arts. 2346 et seq. of the Civil Code; the shares that have accrued increased voting rights pursuant to Article 9-bis of the By-Laws are entitled to two share votes.

* N. 1,192,000 treasury shares currently held in the Company's portfolio; the number of treasury shares was 1,202,000 at 12.31.2021.

** The amount of voting rights was equal to 83,917,681 at 12.31.2021.

It should be noted that the Extraordinary Shareholders' Meeting held on October 4, 2021 resolved to increase the share capital in cash, against payment and in separate issues, for a maximum par value of €2,370,411, in addition to €497,629,589 by way of share premium for the convertibility of the bond issue called "€ 500 million Zero Coupon Equity Linked Bonds due 2028" to be paid up in one or more tranches by means of the issue of the Company's common shares, according to the criteria established by the relevant regulation, it being understood that the deadline for the subscription of the shares is set at May 5, 2029 and where the share capital increase had not been fully subscribed it will be in any case increased by the amount deriving from the subscriptions made by that date and effective as from the same dates, with express authorization for the directors to issue the new shares as and when they are subscribed. The authorized share capital amounts to € 58,318,668.

In 2021, a number of shareholders, each of them holding a number of voting rights lower than 3% of the total amount of voting rights, accrued increased voting rights in accordance with article 9-bis of the By-Laws. As at December 31, 2021, no. 27,969,424 shares accrued increased voting rights (see Section 2, Lett. d). At the date of this Report, no. 32,498,746 shares accrued increased voting rights.

Total amount of voting rights, the updated list of Shareholders registered in the Special List to benefit of increased voting rights and holding equity investment of more than 3% of the company's share capital, along with Shareholders entitled to increased voting rights (two votes for each share held) and holding a number of voting rights exceeding 3% of the total amount of voting rights pursuant to art. 85-bis, section 4-bis and 143-quater, section 5, of the Consob Issuers' Regulation, are published on the Company's website at www.diasoringroup.com in the Section "Governance/Information for Shareholders/Increased voting rights", where further information on increased voting rights is provided.

Stock Option Plans

The terms of the Stock Option Plans currently in force and, namely "DiaSorin S.p.A. 2016 Stock Option Plan" ("2016 Plan"), "DiaSorin S.p.A. 2017 Stock Option Plan" ("2017 Plan"), "DiaSorin S.p.A. 2018 Stock Option Plan" ("2018 Plan"), "DiaSorin S.p.A. 2019 Stock Option Plan" ("2019 Plan"), "DiaSorin S.p.A. 2020 Stock Option Plan" ("2020 Plan") and "DiaSorin S.p.A. 2021 Stock Option Plan" ("2021 Plan") are available in the Disclosure Memoranda on the Issuer's website (www.diasoringroup.com, Section "Governance/Information for Shareholders/Stock Options Plans"). Updates are reported in the Report on the remuneration policy and fees paid available on the Issuer's website in the Section "Governance/Governance Documents/Shareholders' Meeting /2022".

b) Restrictions on transfer of securities (pursuant to art. 123-bis, section 1, letter b), TUF)

No restrictions on transfer of securities have been issued.

c) Significant equity interests (pursuant to art. 123-bis, section 1, letter c), TUF)

As at the date of this Report, Shareholders holding, either directly or indirectly, equity investments of more than 3% of the share capital (and/or a number of voting rights exceeding 3% of the total amount of voting rights), through pyramid structures and cross-shareholdings, in accordance with communications made pursuant to Art. 120 of the TUF and with information available to the Company, are as follows:

SIGNIFICANT EQUITY INTEREST

Reporting party	Direct shareholders	Number of shares	% of share capital*	Number of voting rights**	% of voting rights
Finde SS	IP Investimenti e Partecipazioni S.r.l.	24,593,454		49,186,908	56.901
	Finde S.p.A.	570,000	44.976	1,140,000	
Rosa Carlo	Sarago S.r.l.	2,402,532		4,805,064	10.524
	Sarago 1 S.r.l.	2,226,682	8.363	4,453,364	
	Rosa Carlo	50,000		50,000	
Even Chen Menachem	MC S.r.l.	2,300,000	4.200	4,600,000	5.257
	Even Chen Menachem	50,000		50,000	
T. Rowe Price Associates, Inc.	T. Rowe Price Associates, Inc.	1,696,073	3.032	1,696,073	1.918

* Il capitale sociale è costituito da n. 55.948.257 azioni (valore nominale Euro 1,00).

** L'ammontare complessivo dei diritti di voto al 31.12.2021, è pari a 83.917.681, alla data della presente relazione è pari a 88.447.003.

d) Securities conveying special rights (pursuant to art. 123-bis, section 1, letter d), TUF)

On April 28, 2016, the Shareholders' Meeting approved amendments to the Company By-Laws, pursuant to art. 127-*quinquies* of Legislative Decree no. 58/1998 of the TUF, providing that two votes are attributed to each share that has been held by the same shareholder for a continuous period of at least twenty-four months from the date of registration in a special list (the "Special List"). The Shareholder may apply for the registration in the Special List at any time by the fifth trading day from the end of each calendar month and, in any case, by the trading day following the date as set forth

in Article 83-*sexies*, paragraph 2 of the Legislative Decree 58/1998 (record date).

At December 31, 2021, shares that accrued increased voting rights amounted to 27,969,424; at the date of this Report shares that accrued increased voting rights amount to 32,498,746.

The list of Shareholders who, at the date of this Report, have obtained the registration to the Special List to benefit of increased voting rights as they hold equity investments of more than 3% of the share capital, the list of Shareholders who have an amount of voting rights exceeding 3% of the total amount of increased voting rights, and the total amount of voting rights are available on the Issuer's website (www.diasoringroup.com, Section "Governance/ Information for Shareholders/Increased voting rights") where additional information on increased voting rights is provided.

e) Employee stock ownership: mechanisms for the exercise of voting rights (pursuant to art. 123-bis, section 1, letter e), TUF)

No employee stock ownership plans have been issued, as defined in Article 123-bis, section 1, letter e), of the TUF.

f) Restrictions on voting rights (pursuant to art. 123-bis, section 1, letter f), TUF)

No restrictions of voting rights have been issued.

g) Shareholders' agreements (pursuant to art. 123-bis, section 1, letter g), TUF)

As far as the Issuer is aware, as at December 31, 2021, there were no relevant agreements between Shareholders, pursuant to Article 122 of the TUF.

h) Change of control clauses (pursuant to art. 123-bis, section 1, letter h), TUF) and statutory provisions on takeover bids (pursuant to art. 104, section 1-ter, and 104-bis, section 1, TUF)

Except for what is set forth on these clauses in the Report on the remuneration policy and fees paid, published pursuant to Article 123-ter of the TUF on the Issuer's website www.diasoringroup.com, Section "Governance/Governance Documents/Shareholders' Meeting/2022" to which reference is made, the Issuer entered into certain significant agreements for the acquisition of Luminex, whose validity is conditional upon or connected to the Company change of control.

More specifically:

- the "terms and conditions" of the equity-linked bond issue called "€500 million Zero Coupon Equity Linked Bonds due 2028", provide that during the period from the date on which the change of control ("Change of Control") occurs until the end of the sixtieth day following the change of control, or in the period commencing from the date the Company gives notification to the bondholders of a change of control until the end of the sixtieth day following the change of control (Relevant Event Period), each investor shall be granted either (i) the right to request the reimbursement of all or part of the Bonds at par value (principal amount), by exercising a put option, or (ii) the right, subsequent to any exercise of the conversion or settlement right, to convert the Bonds at a (new) conversion price temporarily modified on the basis of a specific formula, at the terms and according to the conditions of the Bond issue;
- A Change of Control means a change of control of the Issuer if one or more individuals (with the exception of Finde s.s. and its subsidiaries), acting in concert with others or individually, acquire control of the Company or more than 50 % of the voting rights or control on the exercise of more than 50% of the Issuer's voting rights;
- the Senior Facilities Agreement, which was signed on April 11, 2021 by DiaSorin Inc. (as borrower), the Issuer (as guarantor), the Agent Bank (i.e., Mediobanca – Banca

di Credito Finanziario S.p.A.) and a pool of Lending Banks, provides that, *inter alia*, where any person who, acting individually or in concert with others (with the exception of Finde s.s. and its subsidiaries) acquires Control (as described below) of the Issuer: (i) the Issuer shall promptly notify the Agent Bank of the change as soon as the Issuer is informed of such event; (ii) the lending banks will no longer be obliged to finance DiaSorin Inc.; and (iii) if one of the lending banks so requires and gives notice to the Agent Bank within 20 days after the Company has notified the change of control, the Agent Bank shall cancel the commitment of that bank to finance DiaSorin Inc. and shall declare the sums due to that bank immediately due and payable together with interests.

"Control" means the right to exercise or control more than 50% of voting rights or the power to appoint the majority of the Board of the Issuer.

The Issuer's By-Laws do not include exemptions to the provisions of the passivity rule envisaged by art. 104, Section 1 and 1-bis of the TUF nor do they provide for application of the neutralization rules referred to in Art. 104-bis, section 2 and 3, of the TUF.

i) Proxies for share capital increase and authorization to purchase treasury shares (pursuant to art. 123-bis, section 1, letter m), TUF)

On April 22, 2021, the Shareholders' Meeting approved a motion to authorize the purchase and disposal of Diasorin S.p.A. common shares at the service of the 2021 Plan (approved by the Shareholders' Meeting's resolution on the same date) and, more specifically, resolved:

- to authorize, pursuant to and for the purposes of Article 2357 of the Italian Civil Code, the purchase, in one or more instalments over a period of 18 months counting from the date of the ordinary Shareholders' Meeting's resolution, of maximum no. 300.000 Company common shares for a consideration that may never be lower by more than 15% or higher by more than 15% than the official price posted for the DiaSorin shares during the stock market trading session that preceded each buy transaction, consistent with conditions and restrictions for trading set forth in Article 3 of

(EU) Delegated Regulation no. 2016/1052; however, the maximum number of treasury shares held at any time in implementation of the resolution shall never exceed the ceiling set forth in the current applicable Regulation, counting also any Company shares from time to time held by the Company and by its subsidiaries;

- to empower the Board of Directors and the Board Chairman and the Chief Executive Officer on the Board's behalf, acting either individually or in concert with others, to proceed with purchases of the shares for the abovementioned purposes and conditions, according to the schedule deemed to be in the Company's best interest and on the terms set forth in the Issuers' Regulation, in accordance with Article 132 of the TUF, granting them the broadest powers for the execution of transactions subject of the resolution and any other related formality, including retaining the services of intermediaries qualified pursuant to law, with the option of appointing special representatives;
- to empower the Board of Directors, and the Board Chairman and the Chief Executive Officer on the Board's behalf, acting either individually or in concert with others, so that, pursuant to and for the purpose of Article 2537-ter of the Italian Civil Code, to dispose of the treasury shares purchased in accordance with this resolution at any time, in whole or in part, in one or more instalments, without time limits, even before completing the planned purchases, as follows: (i) through allocation to the Beneficiaries of the 2021 Plan, in accordance with the terms and conditions of the same 2021 Plan; (ii) residually, should there be any remaining treasury shares when the 2021 Plan expires (or the 2021 Plan is fully utilized or becomes wholly or partly ineffective), through destination for other purposes permitted by law, including their use to serve other Stock Option Plans adopted by the Company under the terms and conditions established by the Plans themselves or through transactions in a regulated market or through other methods of disposition allowed by the applicable Regulation, provided that any sale on the regulated market shall not have a price per share lower by more than 15% than the official price posted for the DiaSorin shares during the stock market trading session that preceded

each transaction; transactions involving the disposal of treasury shares held by the Company shall always be executed in accordance with the laws and Regulation in force governing the trading in listed securities, including the procedures contemplated under Article 13 of MAR. Transactions may be carried out in one or more instalments, as gradually as it may be deemed appropriate in the Company's interest.

The Shareholders' Meeting ordered that, pursuant to law, the purchases subject of this authorization be contained within the limit corresponding to the distributable earning and available reserves shown in the latest duly approved financial statements (including interim reports) available when the transaction is executed, and that all of the accounting entries required pursuant to law and the applicable accounting principles be made in connection with the purchase and disposal of treasury shares.

The Board of Directors initiated the purchase program of treasury shares on July 30, 2021; as part of the program that has not yet been completed at the date of this Report, a total of 15,000 common shares have been purchased, equal to 0,027% of the share capital, for a total value of € 2,911,327.81.

Given the purpose of these authorizations, the transactions involving treasury shares are consistent with Article 5 of (EU) Regulation no. 596/2014 (the Market Abuse Regulation, hereinafter "MAR") and the procedures contemplated under Article 13 of MAR.

At December 31, 2021, Diasorin held no. 1,202,000 treasury shares, corresponding to 2.1484% of its share capital.

As at the date of this Report, Diasorin holds no. 1,192,000 treasury shares, corresponding to 2.131% of its share capital.

All other disclosure required by the applicable regulation is available in the Explanatory Report of the Board of Directors dated March 11, 2021 and published, pursuant to law, also on the Company website (www.diasoringroup.com) in the Section "Governance/Governance Documents/Shareholders' Meeting /2021".

I) Management and coordination activities (pursuant to art. 2497 et seq. Italian civil code)

Even though Article 2497-sexies of the Italian Civil Code states that “unless proof to the contrary is provided, it is presumed that management and coordination authority over a company is exercised by the company or entity required to consolidate that company’s financial statements or otherwise controls it, pursuant to Article 2359 of the Italian Civil Code,” neither Finde Società Semplice nor IP Investimenti e Partecipazioni S.r.l., exercise management and coordination authority over the Company.

Specifically, the Issuer in its corporate and entrepreneurial endeavors operates independently of Finde s.s., its controlling company, and IP Investimenti e Partecipazioni S.r.l. Consequently, the Issuer’s relationship with Finde s.s. and IP Investimenti e Partecipazioni is limited to the normal exercise by these companies of the administrative and ownership rights inherent to their status as shareholders (such as voting at Shareholders’ Meetings and collecting dividends).

It is specified that the information required by Article 123-bis, Section 1, Letter i) of the TUF on “Agreements between the Company and its Directors, Management Board or Supervisory Board members, which envisage indemnities in the event of resignation or dismissal without just cause or if their employment relationship terminates following a public purchase offer” are illustrated in the Report on the Remuneration policy and fees paid drawn up in accordance with Article 123-ter of the TUF and available on the Company’s website (www.diasoringroup.com, Section “Governance/Governance Documents/ Shareholders’ Meeting/2022”).

Information required under Article 123-bis, Section 1, Letter l) of the TUF on “Provisions applicable to the appointment and substitution of Directors, Management Board or Supervisory Board members, as well as to the amendment to the Articles of Association, if different from the legislative and regulatory provisions applicable as a supplementary measure” are illustrated in the section of the Report dedicated to the Board of Directors (paragraph 4.2).

3. COMPLIANCE (pursuant to art. 123-bis, section 2, letter a), TUF)

The Issuer adopted the CG Code approved in January 2020 by the Corporate Governance Committee, which is composed of the Business Associations (ABI, ANIA, Assonime, Confindustria), Borsa Italiana S.p.A. and the Association of Professional Investors (Assogestioni).

During the Board of Directors meeting held on November 11, 2021, DiaSorin examined the recommendations contained in the new edition of the Corporate Governance Code that had not been previously transposed and, on December 16, 2021, the Board of Directors passed the necessary resolutions in order to comply with it.

The CG Code is available to the public on the Borsa Italiana S.p.A. website at <https://www.borsaitaliana.it/committee-corporate-governance/codice/2020.pdf>.

Finally, none of the Company’s subsidiaries headquartered in foreign countries are subject to law provisions that are different from Italian laws and that could impact or influence the Company’s corporate governance structure.

4. BOARD OF DIRECTORS

4.1 ROLE OF THE BOARD OF DIRECTORS (pursuant to art. 123-bis, section 2, letter d) and d-bis), TUF).

Powers and authorities of the Board of Directors

Pursuant to Article 15 of the By-Laws, the Board of Directors enjoys the broadest powers to manage the Issuer. In accordance with the abovementioned statutory provision and pursuant to Article 2365 of the Italian Civil Code, the Board of Directors also has jurisdiction (which may not be delegated to anyone but may be ceded to the Shareholders’ Meeting) over the adoption of resolutions concerning the following:

- mergers and demergers, when permissible pursuant to law;
- the opening and closing of secondary offices;
- reductions of share capital in the event of Shareholders withdrawal;
- amendments to the By-Laws required pursuant to law;
- moving the Issuer’s registered office to another location in Italy.

The Board of Directors performs a pivotal role within the corporate organization. Its task and responsibilities include setting strategic and organizational guidelines and ensuring that adequate controls to monitor the performance of the Issuer and the other companies of the Diasorin Group are in place.

As specified in the Regulation of the Board of Directors (the “Board Regulation”) in accordance with the CG Code, the Board of Directors (i) leads the Issuer by pursuing its sustainable success (ii) defines the strategies of the Company and the Group it heads in accordance with this principle and monitors its implementation; (iii) defines the corporate governance system that is most functional for carrying out the company’s business and pursuing its strategies, taking into account the flexibility offered by the legal framework. If necessary, the Board of Directors assesses and promotes the appropriate adjustments and submit them to the Shareholders’ Meeting, when appropriate; (iv) promotes dialogue with shareholders and other stakeholders that are relevant for the company, in the most appropriate way; (v) performs, with the support

of the internal committees, the powers and functions referred to in the CG Code and the applicable law on compensation and internal control and risks management. More specifically, the Board of Directors:

- a) reviews and approves the business plan of the Company and the Group it heads, also on the basis of matters that are relevant for the long-term value generation, carried out with the support of the Control, Risks and Sustainability Committee;
- b) periodically monitors the implementation of the business plan and assesses the general course of the business, by comparing the results achieved with those planned; in 2021, this assessment was carried out during the Board Meeting on March 11, 2021 and on March 16, 2022;
- c) defines the nature and level of risk compatible with the company's strategic objectives, including all the elements that can be relevant for the company's sustainable success in its evaluations;
- d) defines the corporate governance system of the Company and the structure of the Group it heads, and assesses the adequacy of the company's organizational, administrative and accounting structure and of its strategically relevant subsidiaries, with particular reference to the internal control and risks management system;
- e) adopts internal procedures, including market abuse issues (EU Regulation no. 596/2014, so-called Market Abuse Regulation);
- f) approves transactions of the company and its subsidiaries that have a significant impact on the company's strategies, profitability, assets and liabilities or financial position. In this regard, it should be noted that the Board has not established general criteria to identify transactions that have a significant impact on the company's strategies, profitability, assets and liabilities or financial position since the Board of Directors considers it more suitable to assess significant transactions on a case-by-case basis;
- g) on December 16, 2021, the Board adopted a shareholder engagement policy (further information is provided in Section 14 "Investor Relations")

The Board of Directors is also responsible for the ICRMS (for which reference is made to the next Section 9) and assesses the adequacy, efficiency and effective implementation of the system and defines the system's guidelines with the support of the members involved in the Company's ICRMS, namely the Control, Risks and Sustainability Committee, the Chief Executive Officer (the "Chief Executive Officer" or also the "CEO"), pursuant to the Corporate Governance Code, the Internal Audit Officer, the Corporate Accounting Documents Officer, the Board of Statutory Auditors and the Oversight Body of the Company.

Pursuant to Article 13 of the By-Laws, on the occasion of Board meetings but not less frequently than once a quarter, the governance bodies to whom powers have been delegated inform the Board of Directors and the Board of Statutory Auditors about the performance of the Issuer and of its subsidiaries, its business outlook and transactions that have a material impact on its income statement, balance sheet and financial position, focusing on transactions in which Directors may have an interest, directly or through third parties, or which may be influenced by a party with management and coordination authority.

Pursuant to Article 15 of the By-Laws, the Board of Directors, which is required to act with the mandatory input of the Board of Statutory Auditors, has jurisdiction over the appointment and dismissal of the Corporate Accounting Documents Officer and the determination of his compensation. The Company's Corporate Accounting Documents Officer must meet the integrity requirements of the relevant statutes currently in force for those who perform administrative and management functions, as well as professional requirements that include specific expertise in administrative and accounting issues. Expertise in these areas must be verified by the Board of Directors and must be the result of work performed in a position of sufficiently high responsibility for an adequate length of time.

Pursuant to Article 17 of the By-Laws, the Board of Directors can appoint one or more General Managers and determine their powers, which may include the power to appoint representatives or grant powers of attorney for specific transactions or classes of transactions.

General Managers attend the Board of Directors meetings and are entitled to make non-binding recommendations with regard to the items on the agenda.

Pursuant to Article 15 of the By-Laws and Article 3, Principle XI of the Corporate Governance Code, the Board may establish committees and determine their composition and tasks. With regard to the Committees established internally by the Issuer's Board of Directors, refer to the following Sections 7.2 (Compensation and Nominating Committee), 9.2 (Control, Risks and Sustainability Committee) and 10.2 (Committee for Related-Party Transactions).

Pursuant to Article 12 of the By-Laws and Art. 3, Recommendation 18 of the Corporate Governance Code and the current Board Regulation, the Board of Directors may appoint a standing Secretary (the "Secretary of the Board"), even outside its members. In implementation of the aforementioned provisions, on December 21, 2020, the Board appointed Ulisse Spada, Manager of the Corporate Legal Affairs Department, as its standing secretary. Further information is provided in Section 4.5 below.

All members of the Board of Directors are required to make informed and independent decisions, pursuing the goal of creating value for the Shareholders, and undertake to devote to the diligent performance of their duties within the Issuer the time necessary, irrespective of the posts held outside the DiaSorin Group, being fully aware of the responsibilities entailed by the office they hold.

During the meeting held on November 5, 2010, the Board approved the procedure to regulate related-party transactions; the updated procedure is available on the Company's website (www.diasoringroup.com, Section "Governance/Governance Documents") and detailed in Section 10.1 below. The Issuer is required to publish information documents for significant transactions as per art. 70, paragraph 6 and art. 71, paragraph 1 of the Consob Issuers' Regulation as the Issuer did not exercise the right to waive the obligation to publish the abovementioned information documents.

The Shareholders' Meeting did not authorize general and precautionary derogations from the ban of competition set forth in article 2390 of the Italian Civil Code. No critical situation occurred on the matter.

4.2 APPOINTMENT AND REPLACEMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS (pursuant to art. 123-bis, section 1, letter I), TUF)

The Issuer is managed by a Board of Directors comprised of at least 7 (seven) and not more than 16 (sixteen) members. At the time of election, the Ordinary Shareholders' Meeting determines the size of the Board of Directors, within the abovementioned limits, and its term of office, which may not exceed three years. Directors may be re-elected.

The provisions of the By-Laws that govern the composition and election of the Issuer's Board of Directors have been designed to ensure compliance with provisions concerning rights of minority shareholders' rights, independence of Directors and gender balance.

In addition, the ability to serve as a Director is subject to the candidate meeting the requirements set forth in the statutory and regulatory provisions currently in force.

Regarding Regulation on gender balance, the reference regulatory framework has been recently amended under Budget Law no. 160/2019, in force since January 1, 2020, which has amended the procedure set forth in Article 147-ter, paragraph 1-ter of the TUF¹. The Law imposed a mandatory gender quota for six board mandates and provides a mechanism whereby the quota of the less represented gender must be no less than two-fifths of the members, instead of one-third.

Consob, by resolution no. 21359 of 13 May 2020 amended the provisions of Paragraph 3, Article 144-undecies.1 of the Issuers' Regulation, regulating that if the application of the gender distribution criterion does not result in a whole number of members of the Board of Directors and Board of Statutory Auditors belonging to the less represented gender, this number is rounded up to the next higher unit, with the exception of the corporate bodies made up of three members whose number is rounded down².

The new criterion of at least two-fifths shall apply from the first re-election of the Board of Directors and/or Board of Statutory Auditors following the date of entry into force of the law; therefore, the By-Laws shall be updated so as to include the new rules that will be applied upon the next re-election of the Board of Directors, which would occur at the Shareholders' Meeting convened to approve the financial statements at December 31, 2021.

In this regard, it should be noted that the Shareholders' Meeting held on April 22, 2021 has amended, among other things, Article 11 of the By-Laws relating to the composition (in terms of gender balance) of the slates which present a number of candidates equal to or greater than three, in order to eliminate the previous one-third quota and provide for a reference to the contents of the notice convening the Shareholders' Meeting to comply with the current law in force on gender balance; on the occasion of the next appointment of the Board of Directors, which would occur at the Shareholders' Meeting convened to approve the consolidated financial statements at December 31, 2021, the notice and the explanatory report shall require that the quota of the less represented gender must be no less than two-fifths of the members, rounded up to the next higher unit. This paragraph describes the procedures for the election of the Board of Directors in compliance with the provisions of the By-Laws.

Article 11 of the By-Laws requires that the Board of Directors be elected, in compliance with applicable gender balance laws and regulation, by a voting system based on slates of candidates filed by shareholders who, individually or in concert with others, represent the percentage of share capital subscribed at the date the slate is filed, which is laid down and published by Consob under the Issuers' Regulation. As duly established by Art. 144-septies, paragraph 1, of the Consob Issuers' Regulation, under the Management Decision no. 60 of 28 January 2022 of the Head of the Corporate Governance Division, shareholders owning a shareholding equal to 1% of the share capital are entitled to present the slates of nominees to allocate the Directors to be elected.

Each shareholder, shareholders who are parties to a shareholders' agreement that qualifies as such pursuant to Article 122 of the TUF, as well as the Company's controlling party, its subsidiaries and joint ventures that qualify as such pursuant to Article 93 of the TUF may not file or participate in the filing, directly or through a third party or a nominee, of more than one slate and may not vote for multiple slates. Each candidate can be included in only one slate, on penalty of losing the right to be elected. Votes cast in violation of this provision will not be allocated to any slate.

Notwithstanding additional statutory disclosure and filing requirements, including those set forth in regulation currently in force, slates filed by Shareholders, duly signed by the filers, must be deposited at the Company's registered office, where they must be available to anyone upon request, at least 25 (twenty-five) days prior to the date of the first calling of the Shareholders' Meeting. The slates must be accompanied by the following documents: (i) information identifying the shareholders who are filing the slates and showing the total percentage of interest held; (ii) affidavits by which the individual candidates accept their nomination and attest, under their responsibility, that there are no issues that would make them incompatible or unelectable and that they meet the requirements of their respective offices; (iii) a curriculum vitae setting forth the personal and professional qualifications of each candidate and indicating whether a candidate qualifies as an independent Director. In addition, a special attestation issued by an intermediary qualified, pursuant to law, certifying the ownership, when the slate of candidates is being filed with the Company, of the number of shares needed to qualify for filing the slate must be filed with the Company within the deadline required by the rules applicable to the publication of slates of candidates by the Company.

Slates filed with a number equal to or with more than 3 candidates shall be composed of candidates belonging to both genders, as indicated in the notice convening the Shareholders' Meeting in accordance with the provisions currently in force on gender balance.

Slates filed in a manner that does not comply with the foregoing provisions shall be treated as if they were never filed.

The election of the Board Directors shall be carried out as follows:

- (a) all except one of the Directors that need to be elected shall be taken from the slate that received the highest number of votes, in the consecutive order in which they are listed on the slate;

¹ Paragraph 1-ter, of art. 147-ter, of the TUF, in force at the date of this Report provides, among other things, that "the less represented gender must be no less than two-fifths of the directors elected. This criterion applies for six consecutive mandates".

² Pursuant to paragraph 3, art. 144-undecies.1 of the Issuers' Regulation, as amended by Consob Resolution no. 21359 of 13 May 2020, "if the application of the gender distribution criterion does not result in a whole number of members of the Board of Directors and Board of Statutory Auditors belonging to the less represented gender, this number is rounded up to the next higher unit, with the exception of the corporate bodies made up of three members whose number is rounded down".

(b) the remaining Director is taken from a minority slate that is not connected in any way, directly or indirectly, with the parties who filed or voted for the slate referred to in paragraph (a) above and received the second highest number of votes cast by the shareholders, selecting for election the first candidate listed in the slate's numerical sequence. However, should the minority slate referred to in paragraph (b) above fail to receive a percentage of the votes equal at least to half the required percentage for filing a slate, as stated above, all of the Directors that need to be elected will be taken from the slate that received the highest number of votes referred to in paragraph (a) above.

If the candidates elected in the manner described above do not include a sufficient number of Directors who meet the independence requirements that apply to Statutory Auditors pursuant to Article 148, Section 3, of the TUF to achieve the minimum statutory percentage of the total number of elected Directors, the non-independent candidate elected last in the sequence listed in the slate that received the highest number of votes, as referred to in paragraph (a) above, shall be replaced with the first non-elected independent candidate who is listed next sequentially in the same slate or, alternatively, by the first non-elected candidate listed sequentially on other slates, based on the number of votes received by each slate. This replacement procedure shall be applied repeatedly until the Board of Directors includes a number of Directors who meet the requirements of Article 148, Section 3, of the TUF equal to at least the statutory minimum. As a further alternative, the replacement candidates may be elected by means of a resolution approved by the Shareholder's Meeting with a relative majority, provided candidates have been placed in nomination in accordance with statutory requirements.

If, upon conclusion of voting, the composition of the Board of Directors does not satisfy the gender balance enjoined by applicable laws and regulation, the nominee of the most highly represented gender who was the last to be elected in the sequential order of the slate that received the highest number of votes shall be replaced by the first candidate of the least represented gender who was not elected on the same slate, in the sequential order of that slate. The elected nominees shall be replaced according to the same procedure until the composition of the Board of Directors complies with applicable laws and Regulation

in force on gender balance. If this procedure does not guarantee the final result indicated hereinabove, the Shareholders' Meeting shall make the necessary changes by resolution with the statutory majority of votes, upon submission of candidates belonging to the gender less represented.

If only one slate is filed or if no slate is filed, the Shareholder's Meeting shall approve its resolution with the majorities required by law without being required to comply with the procedure described above, in compliance with the laws currently in force on gender balance.

Lastly, pursuant to Article 11 of the By-Laws, if one or more Directors cease to be in office during the course of the year, provided the majority of Board members are still Directors elected by the Shareholders' Meeting, they shall be replaced in the manner described below, in accordance with the provisions of Article 2386 of the Italian Civil Code: (i) the Board of Directors appoints as replacements candidates taken from the same slate to which the Directors no longer in office belonged and the Shareholders' Meeting votes with the majorities required pursuant to law and in accordance with the principle described above; (ii) should there be no unelected candidates or eligible candidates left in the abovementioned slate or if the provisions of paragraph (i) above cannot be complied with for any reason, the Board of Directors and the Shareholders' Meeting elect replacements with the majorities required pursuant to law, without using a slate voting system.

In all cases, the Board of Directors and the Shareholders' Meeting shall carry out the election in a manner that will result in (i) the election of a total number of independent Directors equal to at least the minimum number required by the relevant statute provisionally in force and (ii) in compliance with the laws currently in force on gender balance.

If the majority of the Directors elected by the Shareholders' Meeting ceases to be in office, the entire Board of Directors shall be deemed to have resigned and a Shareholders' Meeting must be convened promptly by the Directors still in office to elect a new Board.

Additional information about the procedures for the election of the Board of Directors is provided in Article 11 of the By-Laws and in Section 7 below.

4.3. COMPOSITION (pursuant to art. 123-bis, section 2, letter d) and d-bis), TUF)

The Board of Directors was appointed by the ordinary Shareholders' Meeting on April 24, 2019 and its term of office is set to expire on the date the Shareholders' Meeting is called to approve the financial statements at December 31, 2021. It is composed of executives and non-executives Directors, all having appropriate responsibilities and skills for the duties assigned. The presence of 13 non-executive directors, including 8 independent directors, out of 15 members is sufficient to ensure that their opinion has a significant impact on the Board resolutions and that such resolutions are properly managed.

The Board of Directors was appointed on the basis of two slates. The first slate had been filed by IP Investimenti e Partecipazioni S.r.l. (jointly with Finde S.p.A), which certified its ownership of an equity interest equal to about 44.98% of the Company's common shares. The second slate had been filed as minority list by a number of asset management companies representing their funds, which certified their ownership of an overall equity interest equal to 1,012% of the Company's common shares.

Pursuant to the Company By-Laws, all except one of the Directors that needed to be elected were taken from the slate that received the highest number of votes, in this case from the slate filed by the reference shareholder IP Investimenti e Partecipazioni S.r.l. (with favorable votes amounting to 82.890% of the voting capital), in the consecutive order in which they were listed on the slates. The remaining Director was taken from the slate filed by the aforementioned asset management companies (with favorable votes amounting to 16.989% of the voting capital), selecting for election the first and only candidate in the list³.

³ On April 2, 2019, Roberto Rettani - the first candidate on the slate for the appointment of the Board of Directors- announced he withdrew from his application and its attendant acceptance for personal reasons.

As a result of the communication by Mr. Rettani, the slate was considered as consisting of a single candidate, in the person of Elisa Corghi.

The current Board of Directors is comprised of the following 15 members:

First and last name	Place and date of birth	Post held	Date of the appointment
Gustavo Denegri	Turin, March 17, 1937	Chairman and Non- Executive Director	April 24, 2019
Michele Denegri	Turin, January 7, 1969	Deputy Chairman and Non-Executive Director	April 24, 2019
Carlo Rosa	Turin, January 15, 1966	Chief Executive Officer and Executive Director	April 24, 2019
Chen Menachem Even	Ashkelon (Israel), March 18, 1963	Amministratore esecutivo	24 aprile 2019
Giancarlo Boschetti	Turin, November 14, 1939	Non-executive Director	April 24, 2019
Luca Melindo	Turin, November 11, 1970	Non-executive Director	April 24, 2019
Stefano Altara	Turin, June 4, 1967	Non-executive Director	April 24, 2019
Giuseppe Alessandria	Novello Monchiero (CN), May 15, 1942	Independent Director	April 24, 2019
Franco Moscetti	Tarquinia (VT), October 9, 1951	Independent Director	April 24, 2019
Roberta Somati	Rivoli (TO), January 9, 1969	Independent Director	April 24, 2019
Francesca Pasinelli	Gardone Val Trompia (BS), March 23, 1960	Independent Director	April 24, 2019
Monica Tardivo	Turin, April 19, 1970	Independent Director	April 24, 2019
Tullia Todros	Turin, June 18, 1948	Independent Director	April 24, 2019
Fiorella Altruda	Turin, August 12, 1952	Independent Director	April 24, 2019
Elisa Corghi	Mantova, August 11, 1972	Independent Director	April 24, 2019

The table that follows summarizes personal and professional characteristics of each Director in office as at the year-end date and as at the date of this Report. Additional information is provided in the Directors' professional curricula at the Issuer's registered office and available at the Issuer's website at www.diasoringroup.com, Section "Governance/ Governance Documents/ Shareholders' Meeting/2019" as part of the application forms and relevant documents.

First and last name	Post held	Education	Professional characteristics
Gustavo Denegri	Chairman and Non- Executive Director	Economic-management education	General Management
Michele Denegri	Deputy Chairman and Non-Executive Director	Economic-management education	General Management
Carlo Rosa	Chief Executive Officer and Executive Director	Economic-management education Scientific education	General Management (formerly Research and Development director)
Chen Menachem Even	Executive Director	Economic-management education Scientific education	Director of commercial operations at international level
Stefano Altara	Non-executive Director	Law education	Legal and Corporate Affairs Advisor
Fiorella Altruda	Independent Director	Scientific education	Research and Development Advisor
Giuseppe Alessandria	Independent Director	Economic-management education	Management Advisor
Giancarlo Boschetti	Non-executive Director	Economic-management education	General Management
Elisa Corghi	Independent Director	Economic-management education	General Management, financial analysis, governance
Luca Melindo	Non-executive Director	Economic-management education	Financial Advisor
Franco Moscetti	Independent Director	Economic-management education	Management Advisor
Francesca Pasinelli	Independent Director	Scientific-management	Management Advisor
Roberta Somati	Independent Director	Scientific education	Management Advisor
Monica Tardivo	Independent Director	Law education	Legal Advisor
Tullia Todros	Independent Director	Scientific education	Research and Development Advisor

For further information on the structure of the Board of Directors and Committees see [Tables 2 and 3](#) annexed to this Report.

Diversity policies

In the meeting held on March 14, 2019, in compliance with the provisions of the Corporate Governance Code of listed companies (see articles 1.C.1. g) and h) and 2.P.4) of the CG Code (Article 2, principle VII., Recommendation 8 (ii)), on the input of the Nominating Committee and considering the evaluation results, the Board of Directors defined the guidance as to managerial and professional figures whose presence is considered appropriate within the Board, as well as regarding the criteria of diversity such as gender, managerial, professional, international skills and age group within the composition of the Board itself.

In this respect, the Board provided the following guidelines about the appointment of the Board of Directors by the Shareholders' Meeting called to approve the financial statements at December 31, 2018 on April 24, 2019. Such guidelines are disclosed in the explanatory report prepared pursuant to art. 125-ter of the TUF:

- taking into account the Company size and business, it is considered appropriate that the number of Directors does not exceed the current number of 15 (fifteen) Directors;
- on third of the Directors must meet the independence requirements, pursuant to art. 148, paragraph 3 of the TUF and of the Code;
- in compliance with legislation on gender balance, at least one third of Directors must belong to the less represented gender;
- as regards the policies on diversity (art. 123-bis, letter d-bis of the TUF) and in order to facilitate the understanding of the organization of the Company and of its activities, as well as the development of an efficient governance of the same, without prejudice to the legal requirement regarding gender balance, it is appropriate that: (a) the Board is characterized by the age diversity of its members; and (b) the educational and professional career of Directors guarantees a balanced combination of profiles and experiences, suitable to ensure the correct performance of its functions;
- to refer to each candidate the assessment of the compatibility of the appointment as Director of the Company with any additional offices of director and statutory auditor in other companies listed on regulated markets, in financial, banking, insurance companies or companies of significant size;

- with regard to the balance between executive and non-executive members, the presence of a managing director with broad management powers and having acquired specific experience and expertise in the Company is positively evaluated.

Company diversity policies that apply to the current composition of the Board of Directors are illustrated below.

Since the meeting held on April 22, 2013 to appoint corporate bodies and in the last renewal of their term office on 24 April 2019, the Company has complied with regulations on gender balance concerning the composition of said bodies during their renewal.

The Board of Directors in office (as at the year-end date and as at the date of this Report) is composed of 9 men and 6 women.

With the exception of Mr. Chen Even - Executive Director and Chief Commercial Officer - of Israeli origin, all the Board's members are Italian.

The Board of Directors is composed of members belonging to different age groups: 7% of Directors belong to the 40-50 age group, 47% of Directors belong to the 51-60 age group, 20% of Directors belong to the 61-70 age group, a further 13% of Directors belong to the 71-80 age group and again 13% of Directors belong to the 81-90 age group.

Professional experience and background of the Board members can be grouped into three macro areas: economics and management, science and law. In detail, 60% of members have an economics and management background, 26% of members have a science background and 14% of members have a law background. Most of them gained significant experience abroad, especially in the United States.

Professional experience and background of the Board members are provided in the professional curricula available at the Issuer's registered office and at the Issuer's website at www.diasoringroup.com, Section "Investors/ Governance Documents /Shareholders' Meeting /2019", as part of the application forms and relevant documents.

The Board of Directors met on November 11, 2021 and resolved to implement Article 2, principle VII, Recommendation 8 of the Corporate Governance Code, providing that the diversity criteria for the composition of

the Board of Directors are identified (i) in general terms within the Board Regulation and (ii) when the Board of Directors is called to approve the guidelines on the composition of the new Board.

In the meeting held on March 16, 2022, the Board of Directors, upon proposal of the Compensation and Nominating Committee and taking into account the evaluation outcomes, defined the guidance as to managerial and professional profiles whose presence is considered necessary within the Board, considering also the limits on the number of posts held in other companies (see below) diversity criteria such as gender, managerial, professional and international skills and age group within the composition of the Board itself.

In this respect, the Board provided the following guidelines about the appointment of the Board of Directors by the Shareholders' Meeting called to approve the financial statements at December 31, 2021. Such guidelines are disclosed in the explanatory report prepared pursuant to art. 125-ter of TUF:

- taking into account the Company size and business, it is considered appropriate that the number of Directors does not exceed the current number of 15 (fifteen) Directors;
- on third of the Directors must meet the independence requirements, pursuant to art. 148, paragraph 3 of TUF and of the Corporate Governance Code;
- in compliance with regulations on gender balance, at least two fifths of Directors must belong to the less represented gender (rounded up to the next higher unit);
- as regards diversity policy (art. 123-bis, letter d-bis of the TUF) and in order to facilitate the understanding of the organization of the Company and its activities, as well as the development of an efficient governance of the same, without prejudice to the legal requirement regarding gender balance, it is appropriate that: (a) the Board is characterized by the age diversity of its members; and (b) the educational and professional career of Directors guarantees a balanced combination of profiles and experiences, suitable to ensure the correct performance of its functions;

- it is deemed necessary that each candidate complies with limits on the number of posts held in other companies, in order to ensure sufficient time availability for the correct performance of his duty;
- with regard to the balance between executive and non-executive members, the presence of a chief executive officer with broad management powers and who has acquired specific experience and expertise in the Company is positively evaluated.

Limits on the number of posts held in other companies

With regard to the posts held by DiaSorin Directors in management and supervisory bodies of other companies, during the meeting held on December 16, 2021, the Board of Directors adopted its own Regulation (i.e. the Board Regulation) which identifies limits on the number of posts held as Director and Statutory Auditor in other companies listed in regulated markets (including abroad), in finance, banking and insurance companies or companies of significant size ("Limits on the number of Posts").

For the purposes of the Limits on the number of Posts covered by the aforementioned Board Regulation, relevant companies are defined as (a) companies with shares listed on regulated markets in Italy or abroad; (b) Italian or foreign companies other than the companies referred to in lett. (a) above, and operating in insurance, banking, securities brokerage, asset management or financial sectors; (c) Italian or foreign companies other than the companies referred to in lett. (a) and (b) above, which individually or jointly at group level, if they prepare the consolidated financial statements have net revenues exceeding € 200 million.

Executive Directors are not allowed to take up a post as executive directors in other relevant companies other than the Issuer and the maximum number of posts as non-executive director in other relevant companies other than the Issuer cannot exceed 4 posts. For non-executive directors the maximum number of posts as directors and statutory auditors in other relevant companies other than the Issuer cannot exceed 6 posts.

In the computation of the posts held, the following is not taken into account:

- posts held in companies that are directly or indirectly controlled by the Issuer, as well as in parent companies;
- posts held in holding companies where directors of the Issuer hold the majority of the voting rights that can be exercised in Shareholders' Meetings;
- posts held in companies or entities whose sole purpose is the management of private interests of the Issuer's director or of the spouse not legally separated, person bound in civil partnership or de facto cohabitation, relative or similar within the fourth degree and who do not require any type of daily management by the director himself;
- posts as alternate auditors and posts as directors and statutory auditors held in tertiary sector bodies are not taken into account (e.g., foundations, including bank foundations, associations, voluntary organization) including consortium companies, companies set up as consortia and cooperative firms that are not listed and posts held as professional in professional organizations.

The current composition of the Board of Directors complies with the above Limits on the number of Posts.

All members of the Board of Directors are also required to inform the Board of any new appointments to Boards of Directors or Boards of Statutory Auditors in other companies, in order to allow the Company to comply with the relevant statutory and regulatory disclosure requirements.

In duly performing their tasks, Directors accept the post taking into account the Limits on the number of Posts, the commitment related to each role also in the light of the nature and the size of the companies in which such positions are held, as well as of whether they belong to the Issuer's Group or have as company purpose merely the management of private interests of the director, without any daily management being requested by the director.

On March 16, 2022, the Board verified that posts held by its Directors in other companies comply with the Limits on the number of Posts.

The list of posts held by Directors in other companies is provided in the Table annexed to this Report.

Induction program

In line with the provisions of the Corporate Governance Code providing that each Director carries out his role in an efficient and informed manner, the Chairman and the Chief Executive Officer ensure that Directors and Statutory Auditors are kept constantly abreast of changes in the Company's operating climate and market environment, as well as in the major legislative and regulatory requirements concerning the Issuer and its Group.

In this context, directors were invited to participate in the Investor Day organized by the Issuer on December 17, 2021, where updates were provided on DiaSorin business initiatives and strategies.

In addition, in 2021, matters defined by art. 3, Recommendation 12, let d) of the Corporate Governance Code (i.e., in-depth understanding of the Issuer's business, company dynamics and their evolutions also in relation to the company's sustainable success, principles of sound risks management, and laws and self-regulatory framework) have been regularly discussed at the Control, Risks and Sustainability Committee's meetings and submitted to the Board of Directors' meetings.

More specifically, as regards the applicable laws and self-regulatory framework (i) the amendments to Consob Related Parties Regulation and Consob Market Regulation provided for by Consob Resolution no. 21624 of 10 December 2020 (aimed at transposing, also at secondary legislation level, the contents of (EU) Directive 2017/828, the so-called "Shareholders' Right Directive") have been discussed in the Board of Directors' meeting on May 14, 2021, following which the Company adjusted its Related Parties Procedure to the aforementioned amendments; (ii) the meetings held on November 11, 2021 and on December 16, 2021, respectively, investigated the recommendations contained in the Corporate Governance Code.

The Company management has also been in constant contact with corporate bodies for the appropriate flows of information and/or updates on issues of interest.

The Issuer undertakes, in any case, to plan structured training programs when it is deemed necessary or when requested by directors and statutory auditors.

4.4 FUNCTION OF THE BOARD OF DIRECTORS (pursuant to art. 123- bis, section 2, letter d), TUF).

Pursuant to Article 13 of the By-Laws, the Board of Directors meets at the Company's registered office, or elsewhere, whenever the Chairman deems it necessary or when a meeting is requested by the Chief Executive Officer (if one has been appointed) or by at least three Directors, without prejudice to the right of other parties to call a Board meeting pursuant to law. If the Chairman is absent or incapacitated, Board meetings are called by the person who replaces him pursuant to Article 12 of the By-Laws (i.e., the Deputy Chairman or the oldest Director, in that order).

Meetings of the Board of Directors are validly convened when a majority of the Directors in office is in attendance and resolutions are adopted with a majority of the votes cast by the Directors attending the meeting. In the event of a tie, the Chairman has the tie-breaking vote (Article 14 of the By-Laws).

In order to avoid or manage potential conflict of interest, Executives with Strategic Responsibilities that are also members of the Board of Directors (namely Mr. Rosa and Mr. Even) abstain from voting on the resolutions concerning their compensation.

In compliance with the CG Code, in the meeting held on December 16, 2021, the Board approved the Board Regulation which governs, among other things, the procedure to convene the meeting, timely flow of information and procedures for board meetings. More specifically, the Board is convened by the Chairman who plays a connecting role between executive and non-executive Directors, taking care of the effective functioning of the Board's work. The Chairman convenes the Board, defines the items on the agenda in agreement with the Chief Executive Officer and forwards the items on the agenda to Directors, to Statutory Auditors, at least three days before the date set for the meeting, with the exception of urgent cases, in which twenty-four hours' notice is required. The Board Regulation provides that any documentation relating to the items on the agenda will be made available to those concerned at least three working days before the meeting, with the exception of urgent cases or confidentiality needs.

Where it is not possible to provide the information in the aforementioned terms, the timing and scope of the flows of information will not be compromised and adequate and timely insights will be provided during the meeting.

The Chairman ensures that items on the agenda are properly discussed, promoting debate that is useful for the contribution that may arise for the purposes of the decisions to be taken. To this end, the Chairman may request that directors and managers of corporate functions of the Issuer or of the group and, where necessary, consultants may attend the meeting in order to provide appropriate supplemental information on items on the agenda.

In 2021, directors of the Issuer, managers of corporate functions and consultants attended the meeting in order to support board proceedings and provide appropriate supplemental information on items on the agenda. The Documents Officer attends meetings relating to the financial statements.

So that the greatest number of Directors can participate in the corporate activities pursuant to art. 14 of the By-Laws,

it is possible to take part in the meetings by attending at distance, using audiovisual connection systems that ensure promptness and opportunities for attending the meeting, without prejudice to the fact that attendee can be correctly identified by the Chairman.

Pursuant to the Board Regulation, resolutions are to be recorded in minutes signed by both the Chairman and the Secretary of the meeting; as a rule, drafts of the minutes are previously made available to the participants with an invitation to submit comments during the next useful meeting, where they will be brought for approval. Part of the minutes, concerning resolutions adopted that require immediate execution, may be subject to certification or extract by the Chairman and the Secretary of the Board of Directors, even before the whole minutes, which will include any intervention, have been fully checked.

Pursuant to Article 3, Recommendation 18 of the CG Code, the Regulation defines professional requirements and duties of the Secretary of the Board (see Section 4.5 below).

In 2021, the Board had 9 meetings on January 25, 2021, March 11, 2021, April 1, 2021, April 9, 2021, April 27, 2021, May 14, 2021, July 30, 2021, November 11, 2021, and December 16, 2021. The meetings lasted 2 hours on average. Information on the meeting attendance by each director is provided in Table 2 annexed to this Report.

In 2022, in addition to the meeting held on March 16, 2022, 3 Board meetings are scheduled for the current year, as provided in the Calendar of Corporate Events published on December 21, 2021 and available on the Issuer's website www.diasoringroup.com, Section "Media/ Press Releases".

All the required pre-meeting information on the resolutions in agenda have been properly sent in a timely manner, with a notice period of at least three days before the relevant Shareholders' Meeting; in any case, where the pre-meeting information had not been provided to the Board of Directors, the Chairman ensured that in-depth analyses were carried out at the Board meetings in a correct and timely manner.

The Board of Directors' meetings were attended by the Chief Financial Officer, the Documents Officer, the General Counsel who attends the meeting as secretary, and the Company's directors qualified to provide in-depth analysis on subjects and/or special projects in the agenda.

4.5. ROLE OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Chairman of the Board of Directors

On April 24, 2019, Diasorin's Board of Directors appointed the Director Gustavo Denegri as Chairman, with the same post held during the previous term of office of the Board.

The Chairman has been granted the powers referred to in Article 1 and 2 of the Corporate Governance Code in force at that time. The Chairman did not receive management proxies and he does not play a specific role in the formulation of organizational strategies.

The Chairman plays a connecting role between executive and non-executive Directors, taking care of the effective functioning of the Board's work. The Chairman convenes and chairs the meetings of the Board of Directors, sets the agenda of the Board's meetings after consultation with the Chief Executive Officer, plans and coordinates its activities and ensures that sufficient information about the items on the Agenda is provided to all Directors and Statutory Auditors.

The Chairman, as well as being the legal representative under By-Laws before third parties and in court, has been granted any other powers by the Board of Directors.

In compliance with the provisions of the Corporate Governance Code, the Chairman of the Board of Directors, with the support of the Secretary, ensures that:

- a) the pre-meeting documents are completed and provided in a timely manner and the pre-meeting documents and complementary information provided during the meetings are suitable to allow directors to act in an informed manner in performing their role;
- b) the activity of the board committees with investigating, consulting and advisory functions is coordinated with the activity of the Board of Directors;
- c) in agreement with the Chief Executive Officer, the managers of the company and managers of Group companies, who are competent on the issues concerned, participate in the board meetings to provide appropriate insights on items on the agenda, even upon request of single Directors;

d) all the members of the Board of Directors and Board of Statutory Auditors can take part, after the appointment and during their office, in initiatives aimed at providing them with adequate knowledge of the industry in which the Company operates, of company dynamics and their evolution, also in relation to the Company's sustainable success, as well as of principles of sound risks management and relevant laws and self-regulatory framework, with the support of the lead independent director (see section 4.3 above);

e) the evaluation process of the Board of Directors is adequate and transparent, with the support of the Compensation and Nominating Committee.

Information on the role of the Chairman in relation to the Shareholder engagement is provided in the Shareholder Engagement Policy on the Issuer's website (www.diasoringroup.com, Section Governance / "Governance Documents" / "Corporate Procedures").

Deputy Chairman of the Board of Directors

By resolution dated April 24, 2019, the Board of Directors appointed the Director Michele Denegri as Deputy Chairman, who has the same functions as the Chairman, to be exercised in his absence or impediment.

Secretary of the Board

Pursuant to Article 12 of the By-Laws and of the Board Regulation, the Board of Directors may appoint a standing Secretary, also external to the Committee. Appointment and annulment of the Secretary is proposed by the Chairman. The Secretary must be a party with adequate professional requirements and experience in the legal and corporate field, with particular reference to corporate governance and corporate secretarial activities of listed companies.

In the event of his impediment or absence, his duties are entrusted to another person designated from time to time by the Chairman and approved by the Board of Directors of the individual meetings.

The Secretary of the Board supports the activity of the Chairman and assists him in the organization of meetings,

in the transmission of pre-meeting information and, in general, in flows of information and in minutes of the meetings. The Secretary of the Board provides impartial advice and assistance to the Board of Directors on all aspects relevant to the proper functioning of the corporate governance system.

On December 21, 2020 the Board, after having verified that professional and experience requirements are met, appointed Mr. Ulisse Spada, Manager of the Corporate Legal Affairs Department, as its standing Secretary. In 2021, the Secretary carried out all the functions described above.

4.6 EXECUTIVE DIRECTORS

Chief Executive Officer

By resolution dated April 24, 2019, DiaSorin's Board of Directors appointed Mr. Carlo Rosa to the post of Chief Executive Officer granting him the power to handle all ordinary and extraordinary business transactions over which the Board of Directors has jurisdiction, with the exception of those that are expressly reserved to the Board of Directors pursuant to law, the By-Laws and the abovementioned resolution, confirming the same offices and functions granted during the previous term of office of the Board. Mr. Carlo Rosa, appointed as General Manager by the Board on April 28, 2006, continued to hold his post with special functions in operating management concerning industrial, commercial and financial areas.

The following powers, by resolution dated April 24, 2019, are reserved to the Board of Directors and may not be delegated:

- approving the annual budget;
- buying, acquiring through subscription equity investments of third-party;
- transferring and selling equity investments to third parties;
- buying, selling and leasing business and business operations;
- buying and selling real estate;
- investing in unbudgeted capital goods for a total amount exceeding € 5,000,000.00 (five million) per year;

- securing loans, credit lines and bank advances, discounting promissory notes and obtaining overdraft facilities for an amount exceeding € 20,000,00.00 (twenty million) for each transaction, excluding credit lines for sureties and except for factoring contracts, which are covered by the delegated powers without amount limitations;
- granting mortgages, pledges and liens on Company assets for an amount exceeding € 5,000,000.00 (five million) for each transaction;
- granting sureties for an amount exceeding € 5,000,000.00 (five million);
- hiring and firing managers.

At all meetings or at least every three months, the Chief Executive Officer reports to the Board on activities in exercise of delegate powers.

Mr. Carlo Rosa, Chief Executive Officer and General Manager, is qualified as the main administrator in charge of the company management (Chief Executive Officer). Mr. Carlo Rosa does not serve as Director in other Issuers.

Finally, the Chief Executive Officer with the support of the Chief Financial Officer leads and manages relation with shareholders, institutional investors, asset managers, analysts and proxy advisors, pursuant to the Shareholder Engagement policy adopted by the Board on December 16, 2021 in compliance with art. 1, Recommendation 1, letter a) of the Corporate Governance Code.

Information on the role of the Chief Executive Officer in connection with Shareholders Engagement is provided in the Shareholder Engagement policy published on the Issuer's website (www.diasoringroup.com, Section "Governance"/"Governance Documents"/"Corporate Procedures").

Executive Committee (pursuant to Art. 123-bis, Section 2, Letter d), TUF)

Pursuant to Article 15 of the By-Laws, the Board of Directors may select some of its members to staff an Executive Committee, to which it may delegate some of its powers, except for those that the law reserves expressly to the Board of Directors, determining the Committee's composition, powers and rules of operation.

As at the date of this Report, the Issuer's Board of Directors has not appointed an Executive Committee.

Report to the Board of Directors

In 2021, at all meetings of the Board of Directors and at least every three months, the Chief Executive Officer has reported to the Board of Directors on activities performed in exercise of delegate powers.

Other Executive Directors

The only executive director different from the Chief Executive Officer is the Chief Commercial Officer. Mr. Chen Menachem Even serves as Senior Corporate Vice President Commercial Operations (apart from being a Strategic Director).

4.7. INDEPENDENT DIRECTORS

As to the minimum number of Independent Directors, the Board of Directors is composed of 8 independent directors out of 15 members - in compliance with Art. 2, Recommendation 5 of the Corporate Governance Code, according to which in large Concentrated Ownership Companies at least one third of the members of the Board of Directors shall be independent.

The slate-voting system required by Article 11 of the By-Laws is designed to ensure the election of a minimum number of Directors that meet the independence requirements set forth on the joint basis of Article 147-ter, Section 4 and Article 148, Section 3 of the TUF.

At the meeting held on April 24, 2019, the Board of Directors ascertained that the independent Directors currently in office met the independence requirements. The results of such assessment were disclosed to the market on the same date by press release available on the company website www.diasoringroup.com, Section "Media/Press Releases/2019", pursuant to Art. 144-novies, section 1-bis, of the Consob Issuers Regulation.

Subsequently, the Board of Directors assessed the independence requirements during the Board meeting held on March 16, 2022, for the approval of the financial statements.

The Company applied all criteria of the Corporate Governance Code to verify and assess the independence requirements, except as indicated below.

The Board of Directors, in relation to Directors Alessandria and Moschetti, has in fact assessed as appropriate the non-application of art. 2, Recommendation 7, lett. e) of the Corporate Governance Code –which provides that director who has served on the board for more than nine years, even if not consecutive, of the last twelve years- cannot be considered independent considering that the parties indicated above have maintained the independence of judgment in performing their role and it is appropriate, in the Company's interest, to continue to make use of the high professionalism and experience of the aforementioned Directors by focusing on their key role within the Company and confirming the independence requirements.

The Issuer's Board of Directors in office (at the year-end date and at the date of this Report) appointed on April 24, 2019 includes eight (8) Independent Directors out of 15 members: Giuseppe Alessandria, Fiorella Altruda, Elisa Corghi, Franco Moschetti, Roberta Somati, Francesca Pasinelli, Monica Tardivo and Tullia Todros. The number and authoritativeness of the Independent Directors is sufficient to ensure that their opinion has a significant impact on the decision-making process of the Issuer's Board of Directors. Independent Directors contribute specific professional expertise to Board meetings and help the Board adopt resolutions that are in the Company's interest.

The Independent Directors met on March 11, 2021 and, as at the date of this Report, a meeting was held on March 7, 2022; during the aforementioned meetings Independent Directors assessed that the independence requirements were still met as confirmed when accepting the post of Director and as last confirmed in the regular check carried out in January 2022. Independent Directors assessed also various matters regarded as being proper to the functioning of the Board of Directors and the Company's management. The aforementioned meetings took place upon request from the Lead Independent Director, in a separate and dedicated session and in the absence of the other directors, pursuant to Article 2, Rec. 5 of the Corporate Governance Code.

The Board of Statutory Auditors verified the correct use of the criteria and procedures adopted by the Board to assess the independence of its members.

The Board of Directors in the meeting held on November 11, 2021, decided not to define ex-ante (and therefore not to apply the relevant provision of art. 2, Recommendation 7 of the Corporate Governance Code) the quantitative and qualitative criteria for assessing the significance (i) of commercial, financial or professional relationships and (ii) additional compensation, that are relevant for assessing the independence of its members. The Company decided not to define ex-ante fixed and predetermined quantitative and qualitative criteria in order to give prevalence to substance over form and assess the individual situation on a case-by-case basis, taking into account the relevant circumstances of the particular case. The adjustment would not have had a concrete application impact, since there are no significant commercial, financial and professional relationships between the Issuer, Company's subsidiaries and/or parent companies and independent directors. Furthermore, independent directors do not receive an additional remuneration other than the fixed remuneration for the post held within the board and for the membership in the committees.

Lead Independent Director

At the meeting held on April 24, 2019, the Board of Directors confirmed the independent Director Giuseppe Alessandria, who had been already appointed by the Board of Directors on April 28, 2016, to the post of Lead Independent Director. Serving in this capacity, the Lead Independent Director provides a reference point for and coordinates issues relevant specifically to non-executive Directors and Independent Directors and pursuant to Art. 3, Recommendation 14, let. b) of the Corporate Governance Code he coordinates the meeting of Independent Directors only.

The appointment of the Lead Independent Director was one of the requisites for companies listed in the STAR segment on Borsa Italiana. This post was kept also after the Company submitted a request of voluntary exclusion from the STAR segment (thereby annulling the requisite mentioned above).

In 2021, the Lead Independent Director convened the annual meeting (on March 11, 2021) of Independent Directors to verify that the independence requirements were still met.

5. TREATMENT OF INSIDER INFORMATION

Insofar as the issues related to the treatment of insider information are concerned, the Issuer's Board of Directors has adopted the initiatives and/or procedures summarized below, which are designed to monitor access to and circulation of insider information prior to their disclosure to the public and ensure compliance with statutory and regulatory confidentiality requirements.

On July 3, 2016, the Market Abuse Regulation "MAR" - containing "Regulatory technical standards" and ESMA (European Securities and Markets Authority) "Implementing technical standards" approved by the European Commission and reflecting the new rules and regulations on Market Abuse within the European Union - came into force. The Company has, thus, adopted new procedures - approved by the Board of Directors on August 4, 2016 and updated in 2019 - to replace the existing procedures. The Company updated the "Procedure for the Internal Management of Relevant Information and Inside Information and Public Disclosure of Inside Information" and the "Procedure to manage the Register of persons having access to Relevant Information and Inside Information" in 2020.

Procedure for the Internal Management of Relevant Information and Inside Information and Public Disclosure of Inside Information

In 2016, the Board of Directors adopted a new "Procedure for the internal management and public disclosure of inside information" (now named "Procedure for the Internal Management of Relevant Information and Inside Information and Public Disclosure of Inside Information", see below), pursuant to art. 17 of MAR and the related implementing rules and regulations of the European Commission, in force as of July 3, 2016.

The Procedure was amended by the Board on December 21, 2020 in order to set up, pursuant to the recommendations of CONSOB Guidelines, a register of persons having access to relevant information, the so-called "Relevant Information List" with the aim of tracking the stages before the disclosure of inside information, by identifying and monitoring those types of information that the Issuer deems to be relevant such as data, events, projects or circumstances which may -at a future day- become inside information.

The Procedure, as amended, contains instructions relating to both the internal management and the external disclosure of inside information (as defined by art. 7 of MAR) regarding the Issuer and the Group companies; the internal procedure is aimed at ensuring compliance with the current laws and regulations on the subject and guaranteeing maximum secrecy and confidentiality in handling Relevant Information and Inside Information; the Procedure, in particular, is aimed at ensuring greater transparency towards the market and appropriate preventive measures against market abuse.

Procedure to comply with Internal Dealing requirements

In 2016, the Board adopted a new "Procedure to comply with Internal Dealing requirements", pursuant to art. 19 of MAR and the related implementing rules and regulations of the European Commission, in force as of July 3, 2016.

The Board of Directors updated the Procedure on March 14, 2019, to adopt the Consob's amendments to the Issuers' Regulation by resolution no. 19925 of 22 March 2017 and take account of amendments to TUF introduced by Legislative Decree no. 107/2018.

Pursuant to the Procedure, the Head currently in force of the Corporate Legal Affairs (Corporate Counsel and Corporate Affairs Department) of the Company performs the functions of Designated Officer. Currently Ulisse Spada serves as Designated Officer

The Procedure currently in force is available on the Issuer's website (www.diasoringroup.com, Section "Governance/ Governance Documents/Corporate Procedures").

Public disclosure of Inside Information shall occur through a press release prepared by the Investor Relations Function; prior to its external disclosure, the text of the press release shall be submitted for final approval to the Chief Executive Officer or, in case of his absence or impediment, to the Chairman of the Board of Directors and, if deemed appropriate or necessary, to the Board of Directors, subject to the prior attestation by the Corporate Accounting Documents Officer when the text contains accounting information, pursuant to and for the effects of article 154-bis of the TUF.

The Procedure currently in force is available on the Issuer's website (www.diasoringroup.com, Section "Governance/ Governance Documents/Corporate Procedures").

Procedure to manage the Register of persons having access to Relevant Information and Inside Information

In 2016, pursuant to art. 18 of MAR and the related implementing rules and regulations of the European Commission, in force as of July 3, 2016, issuers and persons acting in their name or on their behalf are required to establish, manage and update a register listing the persons who have access to inside information. The Company has, thus, adopted a new "Procedure to manage the Register of persons having access to Inside Information".

Following the adoption of the "Relevant Information List", the Procedure was amended by the Board of Directors on December 21, 2020 in order to set up a register of persons having access to Relevant Information.

The Procedure currently in force is available on the Issuer's website (www.diasoringroup.com, Section "Governance/ Governance Documents").

6. BOARD OF DIRECTORS' INTERNAL COMMITTEES (PURSUANT TO ART. 123-BIS, SECTION 2, LETTER D), TUF)

The Board of Directors elected on April 24, 2019, appointed internally the following Committees:

Control, Risks and Sustainability Committee	Franco Moschetti (Presidente) Giancarlo Boschetti Roberta Somati
Compensation and Nominating Committee	Giuseppe Alessandria (Presidente) Michele Denegri Elisa Corghi
Committee for Transactions with Related Parties	Franco Moschetti (Presidente) Giuseppe Alessandria Roberta Somati

It should be noted that, with a resolution dated April 24, 2019, the Compensation Committee and the Nominating Committee have been merged into a single Compensation and Nominating Committee.

The composition of the Committees was determined taking into account the skills and experience of their components.

Functions, tasks, resources and activities are described in the Paragraphs below.

7. EVALUATION AND SUCCESSION OF DIRECTORS - COMPENSATION AND NOMINATING COMMITTEE

7.1 EVALUATION AND SUCCESSION OF DIRECTORS

Board of Directors' and the internal Board committees' evaluation

Although DiaSorin qualifies as Large Company and Company with Concentrated Ownership – and pursuant to art. 4, Recommendation no. 22 the board evaluation can be conducted on a three-year basis - the Company decided to continue to carry it out on an annual basis in order to periodically evaluate the effectiveness of its activity and the contribution of the Board Committees.

In 2022, also in view of the renewal of corporate bodies during the Shareholders' Meeting called to approve the financial report at December 31, 2021, the Board evaluated the size, composition and functioning of the Board and of its Committees.

The Compensation and Nominating Committee assisted the Board and the Chairman of the Board in ensuring that the Board's evaluation process is adequate and transparent and, more generally, supported the Board in the evaluation activities, by supervising the preparation of the questionnaire (also through prior examination and sharing the questionnaire in the CN Committee meeting held on January 21, 2022) and by examining the findings received in order to support the Board in setting forth guidelines on qualitative-quantitative composition deemed optimal.

In the evaluation process the Board took into account, among other things, the recommendations contained in the annual letter of the Chairman of the Corporate Governance Committee.

The evaluation process involved all the directors and was performed through a questionnaire filled out anonymously, broken down into different areas of investigation and with the possibility of providing comments and proposals, including the following items:

- (i) size and composition of the Board of Directors, also with reference to diversity profiles;
- (ii) meetings frequency, participation of Directors, number of Independent Directors, time allocated for debates, attention to conflict-of-interest situations and completeness of relevant minutes and implementation of adopted resolutions;
- (iii) information provided by the Chief Executive Officer, new regulations for listed companies, emerging risks concerning the Company and its subsidiaries;
- (iv) Committees' support, communication among the Board and Top Management, the Corporate Governance and the ICRMS.

Outcomes of the evaluation carried out at the beginning of 2022 (relating to 2021) were provided in the meeting held on March 16, 2022. More specifically, this evaluation confirmed a general satisfaction with the Board of Directors' and Committees' functioning and activities, as already highlighted in the previous years.

The evaluation highlighted some areas of improvement such as (a) timeliness of documents made available (while acknowledging the high quantity and quality of work in relation to extraordinary transactions), (b) promoting easier access to information necessary to fulfil its role, (c) reducing the number of items on the agenda of the Board meetings, in order to dedicate a greater in-depth analysis to the individual draft resolutions, (d) need to increase Board debate – despite very effective presentations by top management and invitations of the Chairman to debate – especially due to remote participations; (e) greater Board's involvement in issues related to risks management; (f) regarding the succession of executive directors, comments provided in the evaluation questionnaire are useful for finding solutions and for the Chairman's and the Chief Executive Officer's role in this area but it is appropriate that the Compensation and Nominating Committee and the Board to be more involved in advisory, proposal and decision-making aspects.

In view of the renewal of the Board during the Shareholders' Meeting called to approve the financial statements at December 31, 2021, upon proposal of the Compensation and Nominating Committee and taking into account the evaluation outcomes the outgoing Board approved on March 16, 2021 the guidelines of the outgoing Board regarding managerial and professional figures whose presence is deemed to be appropriate within the future Company's Board, also in relation to the Limits on the number of Posts and the diversity policy in the composition of the Board of Directors and, thus, diversity criteria such as gender, managerial and professional, also international, skills, and age.

Since the Issuer qualifies as a Concentrated Ownership Company, and therefore is not subject to the Recommendation 23 of the GC Code, the guidelines of the outgoing Board will be included in the explanatory report prepared pursuant to art. 125-ter of the TUF concerning the appointment of the Board of Directors by the Shareholders' Meeting called to approve the financial statements at December 31, 2021; the Board, in view of the next renewal of the Board of Directors (which would occur at the next Shareholders' Meeting for the approval of the financial statements at December 31, 2021) will require that parties presenting a slate containing a number of candidate higher than one half of the directors to be elected indicate the candidate to the post of Chairman of the Board of Directors.

Succession plans of Executive Directors

In accordance with Article 4, Recommendation 24 of the Corporate Governance Code, the Board of Directors, during the meeting held on December 20, 2018, approved a proposal concerning the Chief Executive Officer's succession plan, following the appropriate assessments made by the Nominating Committee in its area of competence. According to this proposal, if the Board of Directors does not identify a candidate within the DiaSorin Group, powers will be conferred to the Chairman, for this purpose. The Chairman, with the necessary operating powers to address and coordinate the company management and with support, if necessary, of a Top executives committee, shall implement and manage the process to select external candidates.

The Board of Directors at the meeting held on December 16, 2021, approved a similar proposal concerning the remaining Executive Directors' succession plan, following the appropriate assessments made by the Compensation and Nominating Committee in its area of competence. This procedure provided for granting (i) a proxy to the Chief Executive Officer for the interim management of the matters for which the Chief Executive Officer is responsible; (ii) a proxy to the Chief Executive Officer to be exercised along with the Chairman for the identification of a successor by making use of an internal pipeline or, alternatively, by starting a selection process outside the Group. In the event the above powers are exercised, it will be necessary to promptly inform the Compensation and Nominating Committee and maintain adequate information flows on the selection process.

7.2 COMPENSATION AND NOMINATING COMMITTEE

The Issuer's Board of Directors currently in office, consistent with the provisions of the Corporate Governance Code, established an internal Compensation and Nominating Committee, consisting of non-executive Directors, the majority of its members being independent Directors, including the Chairman who performs the functions set forth in art. 4 of the Corporate Governance Code on issues relating to nominations and in art. 5 of the Corporate Governance Code on issues relating to compensation, in compliance with principles and criteria required by the provisions of the Code.

Functions of the Compensation and Nominating Committee have been formalized on December 16, 2021 in the new "Compensation and Nominating Committee Regulation" (the "CN Committee Regulation") subsequently approved by the Board of Directors that grants to the Committee consulting and advisory functions provided for by the CG Code with regard to nomination and compensation.

Functions regarding compensation

- assisting the Board in the formulation of the compensation policy;

- submitting proposals or expressing opinions on compensation of executive directors and of all other directors who perform special tasks and setting performance objectives associated with the variable component of such compensation.
- monitoring proper implementation of approved resolutions;
- monitoring the concrete application of the compensation policy and verifying, more specifically, the actual achievement of performance objectives;
- periodically assessing the appropriateness and overall coherence of the general compensation policy of directors and top management. Pursuant to art. 5, Recommendation 26 of the Corporate Governance Code, Directors shall not participate in CN Committee meetings where proposals are submitted to the Board concerning their remuneration.

Functions regarding nominations

Assisting the Board in the following:

- evaluation of the Board of Directors and of its committees;
- defining the optimal composition of the Board of Directors and of its committees;
- identifying candidates for the office of directors to be coopted;
- assisting the exiting Board of Directors in the submission of slates of candidates, so as to ensure a transparent composition and presentation;
- preparing, updating and implementing any succession plan for the Chief Executive Officer and other executive directors.

Members and functioning of the Compensation and Nominating Committee (pursuant to art. 123-bis, Section 2, Letter d), TUF).

By a resolution dated April 24, 2019, the Board of Directors merged the functions of the Compensation Committee and the Nominating Committee into a single "Compensation and Nominating Committee", composed of the following Directors: Giuseppe Alessandria (Independent Director)

who serves also as Chairman, Elisa Corghi (Independent Director) and Michele Denegri (Non-Executive Director). Pursuant to Article 5, Recommendation 26 of the Corporate Governance Code, all members of the CN Committee have proper knowledge and expertise in finance or compensation policies, as assessed by the Board of Directors at the time of their appointment.

In 2021, the Compensation and Nominating Committee met on March 2, October 6, November 5 and December 9, 2021: during the meetings the Committee provided recommendations on defining and accounting for variable remuneration, approved the draft of the 2020 Remuneration policy and fees paid, formulated proposals of remuneration changes and grant of cash-based incentives, expressed on proposals of stock options plan adoption and examined, due to its relevance, the new equity-based long-term incentive plan, intended for Group key employees other than Executives with Strategic Responsibilities and Directors. Further details are provided in Section I and Section II of the Report on the Remuneration policy and fees paid published pursuant to Article 123-ter of TUF on the Company's website www.diasoringroup.com, Section "Governance/ Shareholders' Meetings /2022".

In 2022, as at the date of this Report, two meetings were held on January 21 and March 7, during which in the first meeting the CN Committee examined, among other things, the questionnaire for Board evaluation and in the second meeting approved the draft of the "Report on the remuneration policy and fees paid" for the year 2022 and provided recommendations on defining and accounting for variable remuneration.

In 2021, the CN Committee meetings were attended by members of the Board of Statutory Auditors and, upon invitation of the Chairman, some corporate directors qualified to attend the meeting.

In addition to the meetings already held, at the date of this Report, no further meetings are scheduled for 2022, also in view of the renewal of the term of office of the Board of Directors during the next Shareholders' Meeting called to approve the financial statements.

In any case in 2022, the CN Committee will meet to check slates filed by the shareholders for the renewal of expiring corporate bodies and related documentation.

The frequency, the average length, the attendance percentage at the Compensation and Nominating Committee meetings are listed in *Table 3* annexed to this Report, to which reference is made

As mentioned, the Board met on December 16, 2021 and approved the CN Committee Regulation, which provides, among other things, that:

- the Chairman convenes the CN Committee at least three days before the date set for the meeting, except in cases of urgency for which twelve hours' notice is required;
- the documentation is made available at least two days before the meeting, except in cases of urgency;
- the Board of Statutory Auditors can attend the CN Committee meetings;
- the CN Committee appoints a Secretary, also external to the Committee, who is entrusted with the task of recording meetings;
- the Chairman of the CN Committee may invite to individual meetings the Chairman of the Board of Directors, the Chief Executive Officer, other directors and individual executives qualified to attend the meeting, as well as other parties whose contribution is deemed to be useful.

In performing its functions, the CN Committee has free access to the company's areas and information considered important for fulfilling its duties and can make use of external consultants, subject to authorization by the Board of Directors.

The CN Committee is not provided with financial resources as it uses the Issuer's resources and organization to discharge its duties and may have adequate financial resources for the fulfillment of its duties as well as make use of external consultants within the limits of a budget approved by the Board of Directors on a reasoned proposal of the Committee.

8. COMPENSATION OF DIRECTORS

Information about (i) the Company policy for compensation of Directors, Executives with Strategic Responsibilities and (ii) fees paid in 2021 is provided in Section I and Section II of the Report on the Remuneration policy and fees paid published pursuant to Art. 123-ter of the TUF on the Company's website: www.diasoringroup.com, Section "Governance /Shareholders' meeting /2022", to which reference is made.

9. INTERNAL CONTROL AND RISKS MANAGEMENT SYSTEM - CONTROL, RISKS AND SUSTAINABILITY COMMITTEE

With regard to the ICRMS, The Board of Directors is responsible for defining the guidelines of the ICRMS, which is a set of processes designed to monitor the efficiency of the Company's operations, the reliability of all information (including financial information), the degree of compliance with laws and regulations and the level of protection of the Company's assets.

On December 19, 2012, the Board of Directors adopted the guidelines of the ICRMS (the "Guidelines") that have been confirmed by the Board of Directors appointed on April 24, 2019 identifying the main risks connected to the Company's activity. The Board of Directors is responsible for (i) properly identifying, adequately measuring, monitoring, managing and assessing the risks in which the Company may incur, in accordance with the goal of protecting the corporate assets and consistent with the principles of sound management, including all the main risks that can have a major adverse impact on the Issuer's long-term sustainability and (ii) verifying on a regular basis (at least once a year) that the ICRMS is adequate, effective and functions correctly.

The document following a first section dedicated to the members involved in the System, defines the Guidelines adopted by the Issuer's Board of Directors.

The ICRMS involves the following corporate bodies with different tasks:

- The Board of Directors has the function of directing and evaluating the adequacy of the ICRMS identifying, inter alia, within the Committee a (i) Control, Risks and Sustainability Committee that assists the Board of Directors comprised of non-executive Directors, the majority of whom is Independent, with a proper preliminary investigation and (ii) one or more Directors in charge of establishing and preserving an efficient ICRMS (i.e. the **"Designated Officer"** namely the Chief Executive Officer, pursuant to the Corporate Governance Code);
- The Officer of the Internal Audit function, who is appointed by the Board of Directors upon proposal of the Designated Officer (i.e., CEO), with the assent of the Control, Risks and Sustainability Committee, has the function to verify the adequacy and efficiency of the ICRMS;
- The Board of Statutory Auditors has the function to verify the efficiency of the ICRMS;
- The Corporate Accounting Document Officer, pursuant to the art. 154-bis TUF;
- The Oversight Body established pursuant Legislative Decree 231/2001.

With regard to the Guidelines, the Organizational and Management Model adopted by the Diasorin Group pursuant to Legislative Decree No. 231/2001 is taken into account.

As far as the company's financial statements are concerned, the ICRMS applied to the financial reporting process adopted by the Diasorin Group was developed using as a reference model the COSO Report⁴, according to which the ICRMS, in the most general terms, can be defined as *"a process, effected by the Board of Directors, management and other personnel for the purpose of providing reasonable assurance regarding the achievement of objectives in the following categories: (i) design and effectiveness of operations;(ii) reliability of financial reporting;(iii) compliance with applicable laws and Regulation"*.

Insofar as the financial reporting process is concerned, the corresponding objectives are the truthfulness, accuracy, reliability and timeliness of the financial reporting.

The Group, in defining its ICRMS for the financial reporting process, complied with the guidelines provided in this area in the following reference laws and regulations:

- Legislative Decree No. 58 of February 24, 1998 (TUF), as amended, specifically with regard to the provisions concerning the *"Certification of the Statutory and Consolidated Annual Financial Statements and Semiannual Report by the Corporate Accounting Documents Officer and the Delegated Governance Bodies pursuant to Article 154-bis of the TUF"*;
- Law No. 262 of December 28, 2005 (as amended, including the amendments introduced by the Legislative Decree of October 30, 2007 adopting the Transparency Directive) specifically with regard to the preparation of corporate accounting documents;
- The Consob Issuers' Regulation, as amended and integrated;
- The Italian Civil Code, which extends to the Corporate Accounting Documents Officers the liability for company management actions (Article 2434), corruption between private individuals (Article 2635) and the crime of obstructing public and oversight authorities in the performance of their functions (Article 2638);

⁴ COSO Model developed by the Committee of Sponsoring Organizations of the Treadway Commission - "Interbak Control - Integrated framework" published in 1992 and updated in 1994 by the Committee of Sponsoring Organizations of the Treadway Commission.

- Legislative Decree No. 231, of June 8, 2001, which, citing, inter alia, the abovementioned provisions of the Italian Civil Code and the civil liability of legal entities for crimes committed by their employees against the public administration and market abuse crimes, as well as corporate crimes, classifies the Corporate Accounting Documents Officer as a Top Management Person.

In addition, the reference components of the Group include:

- the Group's Code of Ethics;
- the Organizational and Management Model Pursuant to Legislative Decree No. 231/2001, its Special Parts and related protocols;
- Procedure to comply with Internal Dealing requirements;
- the Procedure for Related-Party Transactions;
- the Procedure for the internal management of Relevant Information and Inside Information and Public Disclosure of Inside Information;
- Procedure to manage the Register of persons having access to Relevant Information and Inside Information;
- the System of delegated and proxy powers;
- the organization chart and job description chart;
- the risk assessment process applied to quantitative and qualitative risk analysis;
- the Accounting and Administrative Control System, which is comprised of a set of procedures and operational documents, including:
 - Group Accounting Manual: document designed to promote the development and use within the Group of consistent accounting criteria for the recognition, classification and measurement of the results from operations;
 - Administrative and accounting procedures: documents that define responsibilities and control rules specifically with regard to administrative and accounting processes;

- Financial statements and reporting instructions and closing schedules: documents used to communicate to the various Company departments the operational and detailed procedures for managing the activities required to prepare the financial statements by predetermined and shared deadlines;
- Technical User Manual for the Group Reporting System: document provided to all employees who are directly in the process of preparing and/or reviewing accounting reports, which explains how the Reporting System operates.

Diasorin's Accounting and Administrative Control Model defines the method that must be applied when implementing the Internal Control System, which includes the following phases:

a) Mapping and assessment of the risks entailed by financial reporting.

The mapping and assessment of the risks entailed by the production of accounting reports is carried out by means of a structured risk assessment process. The implementation of this process includes identifying all of the objectives that the ICRMS applied to financial reporting must achieve to deliver a truthful and fair presentation. These objectives refer to the financial statement "assertions" (existence and occurrence of events, completeness, rights and obligations, valuation/recognition, presentation and disclosure) and other control objectives (e.g., compliance with authorization limits, segregation of duties and responsibilities, documentation and traceability of transactions, etc.).

The risk assessment process is thus focused on those areas of the financial statements identified as potentially having an impact on financial reporting in terms of failure to achieve control objectives

The process of determining which entities should be classified as "significant entities" in terms of their impact on financial reporting serves the purpose of identifying, with regard to the Group's consolidated financial statements, the subsidiaries, financial statement accounts and administrative and accounting processes that are deemed to be "material," based on valuations carried out using both quantitative and qualitative parameters.

b) Definition of controls for the mapped risks.

As mentioned above, the definition of the controls required to mitigate the mapped risks within administrative and accounting processes is carried out taking into account the control objectives associated with financial reporting for processes deemed to be material.

If the implementation of the phase of determining the scope of the assessment process uncovers sensitive areas that are not governed, in whole or in part, by the corpus of administrative and accounting procedures, the existing procedures are amended and, working in concert with the Corporate Accounting Documents Officer, new procedures are adopted for the affected areas.

c) Assessment of controls for the mapped risks and handling of any known issues.

The assessment of the effectiveness and level of implementation of the administrative and accounting procedures and of the controls they contain is carried out through specific testing activities that are consistent with best industry practices.

Testing is carried out continuously throughout the year at the request of and in coordination with the Documents Officer, who uses his own organization and the Internal Auditing Department.

As part of the implementation process, the delegated governance bodies and the administrative managers of subsidiaries are required to provide the Documents Officer with an affidavit concerning tests performed to assess the effectiveness and level of implementation of the administrative and accounting procedures.

The Internal Auditing Officer prepares an Audit Report in which he provides an overview of the assessment of the controls established for the mapped risks. The assessment of controls results in the definition of supplemental controls, corrective actions or improvement plans to address any identified issues.

The Audit Reports produced during the year are communicated to the Company's Control, Risks and Sustainability Committee and relevant outcomes are communicated to the Company's Board of Statutory Auditors, and the Board of Directors.

Internal Control System applied to the financial reporting process is overseen by the Documents Officer, who

appointed by the Board of Directors, in concert with the Chief Executive Officer, is responsible for developing, implementing and approving the Accounting and Administrative Control Model and assessing its effectiveness, and is required to issue certifications of the separate and consolidated annual financial statements and the semiannual financial report (separate and consolidated). The Documents Officer is also responsible for establishing adequate administrative and accounting procedures for the production of statutory and consolidated financial statements and, with the support of the Internal Auditing Department, providing subsidiaries with guidelines for the implementation of appropriate activities to assess their Accounting Control Systems.

In the performance of his functions, the Documents Officer:

- interacts with the Internal Auditing Director and the CEO, who performs independent audits of the effectiveness of the Internal Control System and supports the Documents Officer in monitoring the System;
- is supported by the managers of the affected departments, who, with respect to the area under their jurisdiction, attest to the completeness and reliability of the information flows provided to the Documents Officer for financial reporting purposes;
- coordinates the activities of the Accounting Managers of subsidiaries, who are responsible, together with the delegated governance bodies, for implementing within their companies adequate accounting control systems to monitor administrative and accounting processes and assessing their effectiveness over time, reporting the results to the Parent Company as part of the internal certification process;
- establishes a mutual exchange of information with the Control, Risks and Sustainability Committee and the Board of Directors.

The Board of Statutory Auditors and the Oversight Body are informed about the adequacy and reliability of the internal control system applied to financial reporting.

A detailed description of the main characteristics of the ICRMS applied to financial reporting, including consolidated financial statements, as required by Article 123-bis, Section 2, Letter b), of the TUF, is provided in the Report on the Company's Operations annexed to the statutory and consolidated financial statements.

9.1 CHIEF EXECUTIVE OFFICER

The Chief Executive Officer, pursuant to the Corporate Governance Code, is responsible for overseeing the effective implementation of the ICRMS by the Board of Directors, with the support of the Control, Risks and Sustainability Committee.

The CEO working within and in accordance with the guidelines established by the Board of Directors, is responsible for:

- identifying corporate risks, based on the characteristics of the Issuer's and its subsidiaries businesses and periodically submit such risks to the attention of the Boards of Directors;
- implementing the Guidelines, designing, implementing and managing the Internal Control, System, constantly verifying its efficiency and adequacy, making sure that the System adjusts to the operating conditions and to the relevant regulatory framework;
- promptly reporting to the Control, Risks and Sustainability Committee issues and critical situations emerged from its control activity or of which he was informed, so that the Committee can take measures against these critical situations;
- in performing these tasks, the Designated Officer can rely on the Internal Audit function to carry out controls on both specific business areas and internal laws and procedures concerning corporate operations, so that the Chairman of the Board of Directors, the Chairman of the Control, Risks and Sustainability Committee and the Chairman of the Board of Statutory Auditors are promptly informed. In 2021, there were no requirements to exercise this power.

On April 24, 2019, the Issuer's Board of Directors re-appointed Mr. Carlo Rosa, the Issuer's Chief Executive Officer and General Manager, to the post of Designated Officer, pursuant to the Corporate Governance Code in force at the time (CEO pursuant to the Corporate Governance Code). Mr. Rosa had been already appointed to this post by the previous Board of Directors.

In 2021, the CEO:

- identified the main corporate risks (strategic, operational, financial and compliance), taking into account the characteristics of the activities carried out by the Issuer and its subsidiaries, and submitted them to the Board of Directors for review on a regular basis
- implemented the Guidelines defined by the Board of Directors, designing, implementing and managing the ICRMS monitoring on an on-going basis the system's overall adequacy, effectiveness and efficiency and the need for any adjustments;
- updated the system in response to changes in operating conditions and in the relevant regulatory framework;
- did not considered it necessary to request interventions from the Internal Audit Officer, nor considered it necessary to report to the Control, Risks and Sustainability Committee since no problems or critical issues emerged that required such disclosure.

9.2. CONTROL, RISKS AND SUSTAINABILITY COMMITTEE

Following the renewal of corporate bodies on April 24, 2019 and in compliance with art. 4 of the Code and Article 3, Recommendation 16 of the Corporate Governance Code, the Board of Directors assigned, on the same date, the "Control and Risks Committee", which had already been established in the previous term of office, the task of supervising sustainability issues connected to corporate activities and interactions with its stakeholders. Coherently, the Board changed the Committee's name into "Control, Risks and Sustainability Committee".

Functions of the Control, Risks and Sustainability Committee have been updated on December 16, 2021 with the adoption of the new "Regulation of the Control, Risks and Sustainability Committee (the **"Regulation of the CRS Committee"**)

Functions on internal control and risk management

In assisting the Board of Directors as part of its duties in the ICRMS, the CRS Committee:

- together with the Documents Officer, the Independent Auditors and the Board of Statutory Auditors, it assesses the adequacy of the accounting principles used by the Company and the consistency and uniformity of their use in preparing the consolidated financial statements;
- assesses the suitability of periodic information, financial and non-financial, to correctly represent the business model, the strategies of the Company, the impact of its activity and the performance achieved;
- examines the content of the periodic non-financial information relevant to the ICRMS;
- gives opinions on specific aspects relating to the identification of the main business risks and support the assessments and decisions of the Board relating to the management of risks arising from prejudicial events of which the latter has become aware;
- examines the periodic reports and those of particular relevance prepared by the internal audit function;
- monitors the autonomy, adequacy, efficacy and efficiency of the Internal Audit function;
- can rely on the Internal Audit to carry out controls on both specific business areas informing at the same time the Chairman of the Board of Statutory Auditors;
- reports to the Board of Directors at least once every six months, on the occasion of the approval of the Annual Report and the Semiannual Report, about the work performed and the adequacy of the ICRMS;
- performs any additional tasks that the Board of Directors may choose to assign to the CRS Committee, specifically in areas related to the interaction with the Independent Auditors, the work performed by the Oversight Body pursuant to Legislative Decree No. 231/2001 and the provision of consulting support with regard to related-party transactions.

Functions on sustainability

- supports the Board in the analysis of relevant issues for the generation of long-term value upon examination and approval of the business plan of the Company and of the Group it heads;

- has the function to provide consultation and make proposals to the Board of Directors concerning sustainability issues; it has the task of supervising sustainability issues connected to corporate activities and interactions with its stakeholders.

In particular, it has the task of:

- monitoring sustainability issues, evaluating and assessing sustainability matters relating to corporate activities and interactions with its stakeholders;
- supervising the activities of the Issuer and of DiaSorin Group companies concerning sustainability;
- examining and assesses the system of data collection and consolidation to prepare the Consolidated Non-Financial Statement, pursuant to Legislative Decree 254/2016 ("**NFS**");
- reviewing the NFS, expressing its opinion to the Board of Directors called to approve this document, and
- expressing, upon request of the Board of Directors, opinions on any sustainability issues.

The aforementioned task of supporting the Board in the analysis of relevant issues for the generation of long-term value upon examination and approval of the business plan has been granted to the CRS by the Board during the meeting of December 16, 2022, in implementation of art. 1, Recommendation n. 1, lett. a) of the Corporate Governance Code.

Pursuant to Article 6, Recommendation 37 of the Corporate Governance Code, the CRS Committee and the Board of Statutory Auditors exchange information relevant to the performance of their respective tasks, in a timely manner.

The CRS Committee can require specific Internal Audit intervention. In this regard, the Committee did not exercise this power in 2021.

In 2021, the Control, Risks and Sustainability Committee performed its constant control activity, concerning the correct and timely implementation of the guidelines and the proper management of the ICRMS of the Issuer and its subsidiaries.

In 2021, during the meetings held on March 11, 2021 and July 30, 2021, the CRS Committee - as required pursuant to Article 6, Recc. 35, lett.h) of the Corporate Governance

Code - reported to the Board of Directors on the activities and audits the Committee carried out and the effectiveness of the Internal Control and Risk Management System highlighting how the system proved to be largely in line with the size and organizational and operational structure of the Issuer.

The last meeting held to report to the Board of Directors on the activities and adequacy of the ICRMS was on March 16, 2022.

In 2021, the CRS Committee:

- supported the Board in performing the tasks concerning internal control and risk management;
- assessed the adequacy of the accounting principles used by the Company and the consistency and uniformity of their use in preparing the consolidated financial statements,
- assessed that regular financial and non-financial reporting was suited to properly represent the Issuer's business model and strategies;
- examined contents of the non-financial statements relevant for the purposes of the ICRMS;
- examined the regular reports prepared by the internal audit function;
- monitored the adequacy, efficiency and effective implementation of the internal audit function.

Composition and functioning of the Control, Risks and Sustainability Committee (pursuant to art. 123-bis, Section 2, letter d), TUF)

The Control, Risks and Sustainability Committee is composed of non-executive Directors, the majority of its members being independent Directors, including the Chairman; the CRS Committee is composed of: Franco Moschetti (Independent Director), acting as Chairman, Roberta Somati (Independent Director) and Giancarlo Boschetti (Non- executive Director), who have significant expertise in accounting and finance.

The frequency, average length, attendance at the Control, Risks and Sustainability Committee meetings are listed in Table 3 annexed to this Report.

In 2021, the Control, Risks and Sustainability Committee met on March 5, July 26 and December 9, 2021. As at the date of this Report a meeting was held on March 7, 2022 and further meetings are not yet scheduled for 2022 also due to the renewal of the Board of Directors.

The Board of Statutory Auditors takes part in the meetings of the CRS Committee. The Chief Executive Officer may participate in the meetings, pursuant to the Corporate Governance Code, and upon request of the Committee, the Internal Audit Officer, the Document Officer, the Chairman of the Oversight Body and company's directors whose presence may be deemed useful for the proceedings.

In 2021, members of the Board of Statutory Auditors and, upon request of the Chairman, certain company's directors such as the Chief Executive Officer, the Document Officer, the Internal Audit Officer and other company's directors qualified to attend the meeting.

The Board, during the meeting held on December 16, 2021, approved the Regulation of the CRS Committee providing, among others, that:

- the Chairman convenes the CRS Committee at least three days before the date set for the meeting, except in cases of urgency for which twelve hours' notice is required;
- the documentation is made available at least two days before the meeting, except in cases of urgency;
- the CRS Committee appoints a Secretary, also external to the Committee, who is entrusted with the task of recording meetings;
- The Chairman of the Board of Statutory Auditors or another member of the Board of Statutory Auditors designated by the Chairman always participate in the CRS proceedings. In any case the other members of the Statutory Auditors, who are regularly invited, may participate in the meetings;
- Upon invitation of the Chairman and also upon request of the CRS Committee, the Chairman of the Board of Directors, other Directors, including the Chief Executive Officer, company officers qualified to attend the meeting (in such case the Company Chief Executive Officer shall be informed), the Document Officer and other parties who are not members of the CRS Committee and whose contribution is deemed to be useful may attend the meeting.

In performing its functions, the Control, Risks and Sustainability Committee has free access to the company's areas and information considered important for fulfilling its duties and can make use of external consultants, subject to authorization by the Board of Directors.

During the Shareholders' Meeting held on April 24, 2019, the Board of Directors resolved to provide financial resources of € 50,000,00 thousand to the Control, Risks and Sustainability Committee to perform its activities.

9.3 INTERNAL AUDIT OFFICER

The Board of Directors appointed the Internal Audit Officer as the person in charge of verifying that the ICRMS is functional and suited to and coherent with the guidelines defined by the Board.

During the Board meeting held on December 19, 2019, the Board of Directors in compliance with the provisions of the Corporate Governance Code and on the input of the Designated Officer (now Chief Executive Officer) and following the favorable opinion of the Control, Risks and Sustainability Committee and of the Statutory Auditors, appointed Mr. Francesco Mongelli to the post of Internal Audit Officer, with effect as of January 1, 2020. The Internal Audit Officer was entrusted with tasks and responsibilities contained in the Code and detailed in the Guidelines.

Pursuant to the Code, the Board of Directors, with the support of the Control, Risks and Sustainability Committee has the task of providing the Internal Audit Officer with adequate resources to perform its tasks and of defining its compensation, coherently with the company's policy.

The Internal Audit Officer, who is not responsible for any operational area, is hierarchically dependent from the Board:

- monitors, both on an ongoing basis and in relation to specific needs and in compliance with international standards, the operation and the adequacy of the ICRMS, through an audit plan, which is approved by the Board of Directors annually and is based on a structured analysis and prioritization of key risks;
- has direct access to useful information to carry out his duty;

- draws up regular reports containing information on its activity, the procedures governing risk management, as well as on compliance with the programs defined for the mitigation of such risks. The regular reports provide a suitability assessment of the ICRMS;

- draws up promptly reports on relevant events;
- conveys the abovementioned reports to the Chairmen of the Board of Statutory Auditors, the Control, Risks and Sustainability Committee, and the Board of Directors and to the Chief Executive Officer (former Designated Officer).

- verifies, in relation with the audit plan, the reliability of the information systems, including the accounting systems.

Starting from January 1, 2013 the Internal Audit Officer's work-plan is approved on annual basis by the Board of Directors, after receiving a favorable opinion from the Board of Statutory Auditors and the Chief Executive Officer (former Designated Officer); the 2021 Audit Plan was approved during the meeting held on March 11, 2021 and the 2022 Audit Plan was subject to approval on March 16, 2022. At least once a year, the Internal Audit Officer reports and explains the controls carried out to the Board of Directors, the Chief Executive Officer, and the Control and Risks and Sustainability Committee and the Board of Statutory Auditors.

In compliance with his duties, in 2021, the Internal Audit Officer carried out his tasks drawing up and following an annual plan, that was presented to the Board of Statutory Auditors and Control, Risks and Sustainability Committee to show the results achieved during the year.

In 2021, the Internal Audit Officer carried out all the activities of his annual work-plan, reporting to the Control, Risks and Sustainability Committee during the meetings held on March 5, July 26 and December 9, and to the Board of Directors during the meeting held on March 11, 2021. The Internal Audit Officer reported to the Control, Risks and Sustainability Committee and to the Board of Directors again on March 7, 2022.

9.4 CODE OF CONDUCT AND ORGANIZATIONAL MODEL pursuant to legislative decree no. 231/2001

The Group's Code of Conduct

On December 18, 2006, the Issuer approved and implemented a Group's Code of Conduct (**"the Code of Conduct"**), with the aim of providing all employees with common consistent rules of conduct and defining their rights and obligations, as they apply to the performance of any activity that may affect the Issuer's interests. The Code of Conduct sets forth the general principles that define the values that underpin the Issuer's operations and it has been currently adopted by all Diasorin Group's companies.

On December 19, 2016, the Board of Directors approved a new edition of the Code of Conduct, in compliance with the new MedTech Code of Ethics. The update was carried out following the release of a new Code of Ethics drafted by MedTech Europe, an association representing the European IVD industry through EDMA-European Diagnostic Manufacturers Association; DiaSorin S.p.A., as a member of EDMA, was required to adopt the provisions – having an impact on the sections of the DiaSorin Group's Code of Conduct referred to the relationship with healthcare professionals and healthcare organizations – of the new MedTech Code of Ethics by the end of 2016. Briefly, the Code was amended to introduce a new section, entitled *"Relationship with Healthcare Professionals and Healthcare Organizations"* providing a series of principles and provisions regulating relationships with the abovementioned counterparties, to safeguard medical-scientific sector and create transparent and free of any commercial interest interactions.

The Code of Conduct currently in force is available on the Issuer's website (www.diasoringroup.com, Section "Governance/Code of Conduct").

The Organization and Management Model pursuant to Legislative Decree No. 231/2001

In order to ensure that all business transactions and corporate activities are carried out fairly and transparently, protecting the Company's position and image, meeting

the expectations of its shareholders and protecting the jobs of its employees, the Board of Directors adopted the model required by Legislative Decree No. 231/2001 in connection with the Company's administrative liability for crimes committed by its employees (also referred to as the **"Model"**) in apical positions and appointed the related Oversight Board, pursuant to Art. 6 and 7 of the abovementioned Legislative Decree.

This model was developed taking into account the provisions of Legislative Decree No. 231/2001, the guidelines provided by relevant trade associations (particularly those of Assobiomedica) and the guidelines published by Confindustria.

Moreover, the Issuer revised its Model to make it consistent with the new requirements of Legislative Decree No. 123/2007 and the rules on market abuse introduced by the TUF. The revised model includes two new Special Sections that concern violations of rules concerning health and safety on the job of Legislative Decree No. 81/2008 (Uniform Occupational Safety Code), and crimes involving market abuse (and manipulation) and abuse of insider information.

Subsequently, the Board of Director agreed to amend the Model, adding "Special Section E" that deals with certain issues listed in Legislative Decree No. 121/2011 concerning environmental crimes, and lastly the Board of Directors agreed to update Special Section "A" (Offences against the Public Administration) and Special Section "B", and added Special Section "F" (Employment of citizens of other countries illegally residing in the country) and, lastly, on November 11, 2015 updating Special Section "E" following the "new presumed offences" included in the provisions of Legislative Decree No. 231/2001.

In 2017, the Oversight Body carried out a regulatory adjustment on the Special Sections "B" and "C" of the 231 Model following the entry into force of Legislative Decree 38/2017 aimed at reinforcing the fight against corruption in the private sector and of MAR, providing new provisions on Market Abuse, respectively, in addition to mapping of the risks concerning the Special Sections "A" and "B", following the reorganization of some functional areas included in the abovementioned mapping that led to a change in the allocation of tasks and responsibilities.

The Oversight Board promoted a series of training sessions

concerning responsibility issues, pursuant to Legislative Decree 231/2001 to support sale force in Italy and Global Procurement and Supply Chain Functions.

In 2019, the Board of Directors resolved to amend the Model with (i) the implementation of an IT system to manage reports received on violations and breaches of the Model, assuring confidentiality of the identity of the whistleblower (in accordance with the provisions of Legislative Decree no. 179/2017) – the so-called Whistleblowing (fully operational from June 30, 2019) and (ii) the introduction of a new Special Section ("Special Section G") – and related operating protocols – regarding receiving of stolen goods, money laundering, utilization of money, goods or other benefits of unlawful origin, self-laundering (as referred to in Article 25-*octies* of Legislative Decree 231/2001).

Lastly, on July 30, 2020, following the input of the Oversight Body and after receiving approval from the Control and Risks Committee, the Board of Directors resolved to introduce a new Special Part (called "Special Part H") – and the related operational protocols – concerning tax offences, as per Article 25-*quinqüesdecies* of Legislative Decree 231/2001 (introduced after the entry into force of the Legislative Decree no. 124 of 26 October 2019, as converted into law, with amendments by Law no. 157 of 19 December 2019).

The Board during the meeting held on May 14, 2021, approved the amendment to the General Section of the Model aimed at promoting an in-depth analysis of the Oversight Body's functions and roles with a relevant strengthening of information flows, to the Oversight Body's benefit.

In 2022, a proposal to amend the Special Sections will be submitted to the Board of Directors. The amendment will concern risks mapping, also in view of the new types of offences following the implementation of (EU) Directive 2017/1371 (the so-called PIF Directive). More generally, in the light of the new organizational structures due to the expansion of the company scope, the Company needs to update and adjust its Organization Model pursuant to Legislative Decree 231/2001, taking into account the indications required by reference case-law, Regulation and best practice in order to supplement the Model with business processes and make it consistent with the new structure, business processes, company processes,

new supporting documentation, as referred to reference Regulation, case-law and best practices.

As of the year-end date, the model (whose summary is available on the Company's website www.diasoringroup.com, Section "Governance/ Governance Documents/Code of Conduct and Model 231") includes:

- "General Section": includes (i) the description of the regulatory framework, (ii) the governance and organizational structure adopted by DiaSorin for preventing the commission of crimes, (iii) the purposes of the Model, (iv) the requirements and tasks of the Supervisory Body (see below), (v) the disciplinary measures adopted by the Company in case of non-compliance with the measures set out in the Model and (vi) the training and communication plan to ensure an accurate knowledge and awareness of the provisions of the Model by all the persons who must observe them.
- "Special Section A": includes the crimes covered by Articles 24 and 25 of the Decree committed in the course of relations with the Public Administration;
- "Special Section B": covers the so-called "Corporate" crimes, including the corruption between private parties;
- "Special Section C": encompasses the crimes provided for in Market Abuse Regulation and in the TUF on "Market Abuse";
- "Special Section D": includes "the unintentional manslaughter and unintentional serious or very serious injuries committed in breach of applicable regulations on health and safety at work as set out in the Legislative Decree 123/2007;
- "Special Section E" includes the environmental crimes introduced by Article 2 of Legislative Decree July 7, 2011 n. 121;
- "Special Section F" encompasses the crimes regarding "Employment of citizens of other countries illegally residing in the country" as provided for in Article 22 paragraph 12-bis of the Legislative Decree 286/1998 and transposed by Article 25-*duodecies* of the said Decree.
- "Special Section G" encompasses the crimes regarding "Receiving of stolen goods, money laundering, utilization of money, goods or other benefits of unlawful origin,

self-laundering" as referred to in Article 25-*octies* of Legislative Decree 231/2001.

- "Special Section H" encompasses tax offences as referred to in Articles 2,3,8,10 and 11 of Legislative Decree 74/2000 regulated by Article 25-*quinquiesdecies* of the Decree, introduced following the entry into force of the Legislative Decree 124/2019, as converted into law, with amendments by Law no. 157/2019.

The Oversight Body, in office until its revocation, includes in its collective form the following members: Mr. Ezio Maria Simonelli (external member) appointed as a member on May 13, 2021 and as a Chairman on July 30, 2021, Mr. Matteo Michele Sutera (Statutory Auditors) appointed on July 30, 2021 and Mr. Ulisse Spada as a Corporate V.P. General Counsel, in the light of the provisions of Article 6. Recc. 33 lett.e) of the Corporate Governance Code, according to which the Board of Directors considers the Head of the Legal Department to be included among the members the Oversight Board in order to ensure cooperation between the various parties involved in the ICRMS. The Oversight Body is responsible for ensuring that the Model is functioning correctly, is effective and is being complied with, and for recommending updates to the model and Company procedures, when appropriate. To this end, on March 16, 2022 the Board of Directors resolved to provide the Oversight Body with financial resources amounting to € 50,000,000 for the year ended December 31, 2022, confirming the same budget provided in 2021.

Twice a year, the Oversight Body submits to the Board of Directors the findings of its oversight activity. Last meeting was held on March 16, 2022.

9.5 INDEPENDENT AUDITORS

Pursuant to a resolution approved by the Shareholders' Meeting on April 28, 2016, the Company appointed PricewaterhouseCoopers S.p.A., on a reasoned proposal by the Board of Statutory Auditors, for the 2016-2024 period.

9.6 CORPORATE ACCOUNTING DOCUMENTS OFFICER

Pursuant to Article 15 of the By-Laws, the Board of Directors, which is required to act with the mandatory input of the Board of Statutory Auditors, has jurisdiction over the appointment and dismissal of the Documents Officer and over the determination of his compensation. The Documents Officer must meet the integrity requirements of the relevant statutes currently in force for those who perform administrative and management functions, as well as professional requirements that include specific expertise in administrative and accounting issues. Expertise in these areas must be verified by the Board of Directors and must be the result of work performed in a position of sufficiently high responsibility for an adequate length of time.

On April 28, 2016, the Board of Directors appointed Mr. Piergiorgio Pedron (Manager of the Issuer's Accounting, Finance and Control Department) to the post of Documents Officer, for an unlimited time, after verifying compliance with the requirements of integrity and professional expertise and taking into account the favorable opinion of the Board of Statutory Auditors, granting him the powers required pursuant to Article 154-bis of the TUF, and specifically:

- free access to all information considered important for fulfilling his duties, both within Diasorin S.p.A. and within the companies in the Group, with the power to inspect all the documentation related to drawing up the accounting documents of Diasorin S.p.A. and the Group and with the power to request explanations and elucidations of all the subjects involved in the process of forming the accounting data of Diasorin S.p.A. and the Group;
- attendance at the meetings of the Board of Directors;
- the right to dialogue with Control, Risks and Sustainability Committee;
- the right to approve the company procedures, when they impact the balance sheet, the consolidated financial statements and the documents submitted for certification;
- participation in designing the information systems that impact the economic asset and financial situation;

- the right to organize a suitable structure (amount and skills of resources) within his own area of activity, internally employing the available resources and, where necessary, outsourcing;
- the right to employ the Internal Audit function for mapping the processes of competence and in the phase of execution of specific checks, with the possibility, if this Function is not internally present, of using resources through outsourcing;
- the possibility of using the information systems for monitoring activity;
- the approval and signing of each document connected to the function of the accounting documents officer and/or that required the statement pursuant to the rules.

The Board of Directors acknowledges the annual compensation of Mr. Pedron for the post of Accounting Document Officer, pursuant to art. 154-bis TUF, has to be included in the annual compensation of Mr. Pedron as Company Director.

9.7. COORDINATION OF PARTIES INVOLVED IN THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

The Company has attributed the function of coordinating parties involved in the ICRMS to the Board of Directors, which carries out such activity through the Chief Executive Officer. Such function has been duly and regularly performed in 2021. In particular, Company's Guidelines analytically identify activities carried out by parties involved in the ICRMS, determining concrete procedure for coordination in order to make activities of each party more efficient. Specifically, all members of the Board of Statutory Auditors, managers directly involved in the company risk management and the Chief Executive Officer participate in the Control, Risks and Sustainability Committee meetings, for the purposes of the ICRMS.

Pursuant to Article 6, Recommendation 37 of the Corporate Governance Code, the CRS Committee and the Board of Statutory Auditors exchange information relevant to the performance of their respective tasks in a timely manner.

The Control, Risks and Sustainability Committee reports to the Board of Directors about the work performed and the ICRMS adequacy at least once every six months.

As for the Oversight Body, its coordination with other parties involved is fully ensured by the presence the Board of Statutory Auditors members and of the General Counsel, as members of the Oversight Body. Lastly, the Board of Statutory Auditors, during its quarterly audits, meets periodically the Documents Officer, the Independent Auditors and all the company functions involved in processes and procedures being audited by the Board of Statutory Auditors, including those concerning the ICRMS.

On March 16, 2022, the Board of Directors, pursuant to Article 6, Recommendation 33 of the Corporate Governance Code, after consulting the Internal Audit function, the Control, Risks and Sustainability Committee and the Oversight Body deemed the ICRMS, including procedures for coordinating the parties involved, to be adequate.

10. INTERESTS OF DIRECTORS AND TRANSACTIONS WITH RELATED PARTIES -COMMITTEE FOR RELATED-PARTY TRANSACTIONS

10.1 INTERESTS OF DIRECTORS AND TRANSACTIONS WITH RELATED PARTIES

With regard to related-party transactions, the Issuer's Board of Directors adopted a Procedure for Related-Party Transactions and established a Committee for such transactions.

The Board of Directors adopted the Procedure on November 5, 2010, in accordance with Consob Regulation on Related-Party transactions, in force at that date. The Procedure went into effect on January 1, 2011 and was amended:

- by the Board of Directors on March 14, 2019 – following approval from the Related-Party Committee on February 27, 2019, in order to, *inter alia*, take into account that from the date on which 2017 consolidated data have been approved, the Company is no longer qualified as "small sized company" pursuant to art. 3, paragraph 1, lett. f) of the CONSOB Related Parties Regulation;

- in 2021, by the Board of Directors on May 14, 2021, following a favorable opinion by the Committee for Related-Party Transactions, in order to adjust it to the amendments brought to the Consob Regulation on Related-Party Transactions and Consob Market Regulation by Consob Resolution no. 21624 of 10 December 2020 implementing, also at secondary legislation level, the contents of Directive (EU) 2017/828, the so-called "Shareholders' Right Directive"

The updated Procedure for Related-Party Transactions is published pursuant to the Consob Related Parties Regulation on the company website www.diasoringroup.com, Section "Governance/ Governance Documents/ Procedures". The list of Company's Related Parties, annexed to the Procedure, is updated at any time, if necessary, and revised on an annual basis and shared with The Committee for Related-Party Transactions.

Referring to the abovementioned Procedure, Directors who have a vested interest in a transaction must provide in a timely manner full information regarding the existence of a vested interest and the circumstances of the same to the Board, evaluating on a case-by-case basis the opportunity of leaving the meeting at the time at which the resolution is taken and to abstain from voting on the matter. In case the vested interest is held by a Chief Executive Officer, the same abstains from carrying out the operation. In such cases, the resolutions of the Board of Directors will motivate adequately the reasons and interest of the Company to carry out the operation.

The Board of Directors takes the appropriate decisions in the case that Directors abandoning the meeting when the matter is discussed would result in there no longer being the required quorum.

In 2021, no operations concerning Directors with direct or indirect interest or Related-Party interest have been carried out.

10.2 COMMITTEE FOR RELATED-PARTY TRANSACTIONS

The Committee for Related-Party Transactions consists of Independent Directors - Franco Moschetti (serving as Chairman), Giuseppe Alessandria and Roberta Somati.

The frequency, the average length, the attendance percentage at the meetings of the Committee for Related-Party Transactions are listed in Table 3 annexed to this Report, to which reference is made.

In 2021, the Committee for Related-Party Transactions met on March 5, 2021 to monitor the update of the List of Related Parties and receive information on a related-party transaction, subject to the exemption referred to in the Procedure and on May 12, 2021 to examine the proposal to amend the Procedure for Related-Party Transactions. The aforementioned meetings of the Committee for Related-Party Transactions- coordinated by its Chairman - have been regularly recorded and communicated to the first scheduled Board of Directors' meeting by the Chairman of the Committee.

On December 16, 2021, the Board provided the Committee for Related-Party Transactions with its own Regulation. In 2022, the Committee for Related-Party Transactions met on January 21, 2022 in order to verify the update of the List of Related Parties and express its opinion on a proposal of derogation from the Remuneration policy, described in the remuneration Report, pursuant to art 123-ter TUF, to which reference is made.

11. BOARD OF STATUTORY AUDITORS

11.1 APPOINTMENT AND REPLACEMENT OF STATUTORY AUDITORS

Pursuant to Article 18 of the By-Laws, the Board of Statutory Auditors is comprised of 3 (three) Statutory Auditors and 2 (two) Alternates, who are elected for a three-year term of office and may be re-elected.

Statutory Auditors must meet the requirements of the relevant laws currently in force, also with regard to the limits on the number of posts they may hold. Specifically, in the areas of professional requirements, for the purposes of the provisions (when applicable) of Article 1, Section 3, of Ministerial Decree No. 162 of March 30, 2000, which makes reference to Section 2, Letters b) and c), of the abovementioned Article 1, it shall be understood that the expression "subject matters closely related to the businesses in which the Issuer is engaged" shall be

understood to mean those related to the healthcare and medical industries.

The provisions of the Issuer's By-Laws (Article 18) that govern the composition and the election of the Board of Statutory Auditors effectively ensure compliance with rules and Regulation concerning with provisions concerning rights of minority shareholders' rights, independence of Directors and gender balance.

As regards amendments introduced by Budget Law no. 160/2019 on gender balance as referred to Article 148, Paragraph 1-bis of TUF⁵, it should be noted that Consob by resolution no. 21359 of 13 May 2020 amended the provisions of paragraph 3, art. 144-undecies.1 of the Issuers' Regulation providing that if the application of the gender distribution criterion does not result in a whole number of members of the Board of Directors and Board of Statutory Auditors belonging to the less represented gender, this number is rounded up to the next higher unit, with the exception of the corporate bodies made up of three members whose number is rounded down⁶.

The reserve criterion of at least two-fifths shall be applied on the first election of the corporate body following the date on which the law came into force; therefore, as provided in Section 4.1 of this Report, the company By-Laws shall be amended to include the new rules on gender balance. Such rules will be applied at the next renewal of the Board of Statutory Auditors, at the Shareholders' Meeting called to approve the financial statements at December 31, 2021.

⁵ Paragraph 1-ter, of Article 147-ter, of TUF, in force at the date of this Report provides, inter alia, that "the less represented gender shall obtain at least two fifths of the appointed Directors. This criterion shall apply for six consecutive mandates".

⁶ Pursuant to Paragraph 3, of Article 144-undecies.1 of the Issuers' Regulation, as amended by Consob Resolution no. 21359 of 13 May 2020, "the application of the gender distribution criterion does not result in a whole number of members of the Board of Directors and Board of Statutory Auditors belonging to the less represented gender, this number is rounded up to the next higher unit, with the exception of the corporate bodies made up of three members whose number is rounded down".

In this regard, the Shareholders' Meeting of April, 22, 2021 amended, among other things, article 18 of the By-Laws relating to the composition (in terms of gender balance) of slates filed with a number equal to or with more than 3 candidates in order to eliminate the reference to the previous quota of one third and require that the slates shall be composed of candidates belonging to both genders so that the first two candidates for the post of Statutory Auditor and the first two candidates for the post of Alternates belong to different genders.

This paragraph provides details on the election of corporate bodies, in accordance with the statutory provisions currently in force.

The Board of Statutory Auditors is elected on the basis of slates of candidates filed by shareholders. Each shareholder, shareholders belonging to a shareholders' agreement that meet the requirements of Article 122 of the TUF, the Company's controlling party, its subsidiaries and joint ventures that qualify as such pursuant to Article 93 of the TUF may not file or participate in the filing, directly or through a third party or a nominee, of more than one slate and may not vote for multiple slates. Each candidate can be included on only one slate, on penalty of losing the right to be elected. Votes cast in violation of this requirement will not be attributed to any slate of candidates.

According to the By-Laws only shareholders who represent at least the percentage of the share capital required by the By-Laws for the submission of slates concerning the appointment of the members of the Board of Directors (and thus Shareholders who, individually or jointly, collectively own shares representing at least the percentage of share capital subscribed at the date the slate is filed, which is laid down and published by Consob, pursuant to Issuers' Regulation). In compliance with Art. 144-septies, paragraph 1, of the Consob Issuers' Regulation, Consob established under the Management Decision of the Head of the Corporate Governance Division no. 60 of 27 January 2022 that shareholders' owning a shareholding equal to 1% of the Share Capital are entitled to present the slates of nominees to allocate the Directors to be elected.

Slates filed with a number equal to or with more than 3 candidates shall be composed by candidates belonging to both genders so that the first two candidates for the post of Statutory Auditor and the first two candidates for the post of Alternates belong to different genders.

Slates filed by shareholders must be deposited at the Company's registered office at least 25 (twenty-five) days prior to the date of the first calling of the Shareholders' Meeting, on penalty of becoming invalid, together with the documents required by the By-Laws, and specifically:

- (i) Information identifying the shareholders who are filing the slates and showing the total percentage interest held;
- (ii) An affidavit by the shareholders different from those who hold, jointly or individually, a controlling or relative majority interest attesting that they are not linked with the latter as a result of transactions such as those defined in the relevant laws and Regulation currently in force;
- (iii) Detailed information about the candidates' backgrounds, affidavits by the candidates attesting that they meet statutory requirements and accept the nomination and listings of any management and control posts held by the candidates at other companies.

Within the deadline set out in the applicable regulation for the publication of slates by the Company, the appropriate certification must be filed, issued by an intermediary qualified pursuant to law, which proves ownership, at the time the list is filed at the Company, of the number of shares needed to present said slates.

If the conditions set forth above are not complied with, the affected slate shall be treated as if it had never been filed.

The election system set forth in the By-Laws is as follows:

- (a) The Statutory Auditor candidate listed first in the slate that received the second highest number of votes and is not in any way linked, directly or indirectly, with the parties who filed the slate that received the highest number of votes is elected to the post of Statutory Auditor and Chairman of the Board of Statutory Auditors;
- (b) The candidates listed, respectively, first and second in the slate that received the highest number of votes are elected to the post of Statutory Auditor. Alternate candidates who are listed first in the slates that received the highest and second highest number of votes are elected to the post of Alternate.

If two or more slates receive the same number of votes, a new balloting is held. If the outcome of the second balloting is still a tie, the slate filed by the shareholders controlling the largest equity interest or, failing that, the slate filed by the largest number of shareholders shall prevail.

If with the manner above described the composition of the Board of Statutory Auditors with reference to the Statutory Auditors, does not comply with the laws currently in force on gender balance, the necessary replacements, in consecutive order, with candidates running for the election as Statutory Auditors from the slate that received the highest number of votes shall be carried out.

If only one slate of candidates is filed, the Statutory Auditors and Alternates are elected from that slate, in compliance with the laws currently in force on gender balance.

If no slates are filed, the Shareholders' Meeting shall adopt the relevant resolutions with the majorities required pursuant to law, in compliance with the laws currently in force on gender balance.

If a Statutory Auditor needs to be replaced, he/she is replaced by an Alternate taken from the same slate as the Statutory Auditor who is being replaced. The Alternate thus elected will serve until the next Shareholders' Meeting.

If the Chairman of the Board of Statutory Auditors needs to be replaced, the Chairmanship will pass to the Statutory Auditor elected from the same minority slate. When the Shareholders' Meeting needs to elect replacement Statutory Auditors and/or Alternates, it shall proceed as follows: if the Statutory Auditors that need to be replaced had been elected from the majority slate, they shall be elected by a plurality of the votes, without any slate requirements; if, on the other hand, the Statutory Auditors that need to be replaced had been elected from the minority slate, the Statutory Auditors are elected by a plurality of the votes taking them from the slate to which the Statutory Auditors who are being replaced belonged. If, for any reason, the use of the abovementioned procedures would not result in the replacement of Statutory Auditors designated by minority shareholders, the Shareholders' Meeting shall act by a plurality of the votes.

However, in the ballot counting process, the votes cast by shareholders who, based on disclosures provided pursuant to current laws, control, directly or indirectly or jointly with other members of a shareholders' agreement, as defined in Article 122 of the TUF, a majority of the votes that may be cast at a Shareholders' Meeting and shareholders who control, are controlled by or are subject to joint control by the former shall not be counted.

The replacements procedure of the sections above shall comply with the laws currently in force on gender balance.

Additional information about the method used to elect the Board of Statutory Auditors is provided in Article 18 of the By-Laws.

11.2 COMPOSITION AND FUNCTIONING OF THE STATUTORY AUDITORS (pursuant to art. 123-bis, section 2, letter d) and d-bis), TUF)

The Board of Statutory Auditors performs the task and activities required pursuant to law. Moreover, Statutory Auditors, acting collectively or individually, may ask the Directors to provide information, clarify previous disclosures and, more in general, furnish data about the Company's operating performance or specific transactions. They may also carry out at any time inspections and controls and request information pursuant to law.

Two members of the Board of Statutory Auditors acting jointly, have the right to convene a Shareholders' Meeting.

The Board of Statutory Auditors is required to meet at least once every 90 days. See Table 4 for further details on meetings held.

In 2021, the Board of Statutory Auditors held 14 meetings. The average length of meetings was 2 hours and 30 minutes. In 2022, the Board of Statutory Auditors met on February 17, 2022, March 3, 2022 and March 8, 2022. At the date of this Report, three meetings are scheduled. The first was on March 16, 2021.

The Issuer's Board of Statutory Auditors was appointed by the Ordinary Shareholders' Meeting held on April 24, 2019. The Board's term expired with the Shareholders' Meeting to be called to approve the financial statements for the year ending 31 December 2021.

The Board of Statutory Auditors was appointed on the basis of two slates. The first slate has been filed by IP Investimenti e Partecipazioni S.r.l., which certified its ownership of an equity interest equal to about 41.109% of the Company's common shares. The second slate has been filed as minority list by a number of asset management companies representing their funds which certified their ownership of an overall equity interest equal to 1.012% of common shares. Pursuant to the By-Laws, the Statutory Auditor candidate listed first in the slate that received the second highest number of votes (namely the slate presented by minority shareholders, receiving 16.974% of the voting capital) was elected to the post of Chairman of the Board of Statutory Auditors and Statutory Auditor. The candidates referred to in 1) and 2) listed in the slate that received the highest number of votes (and specifically from the slate filed by IP Investimenti e Partecipazioni S.r.l., receiving 82,831% of the Voting capital) were elected to the post of Statutory Auditors. Alternate candidates referred to in 1) listed in the slates presented by minority shareholders and by the reference shareholder were elected to the post of Alternates.

The members of the Board of Statutory Auditors currently in office, are as follows:

First and last name	Place and date of birth	Post held	Domicile for post held
Monica Mannino	Palermo, October 18, 1969	Chairman	Saluggia (VC) Via Crescentino snc
Ottavia Alfano	Milan, May 2, 1971	Statutory Auditor	Saluggia (VC) Via Crescentino snc
Matteo Michele Sutera	Milano, September 29, 1981	Statutory Auditor	Saluggia (VC) Via Crescentino snc
Romina Guglielmetti	Piacenza, March 18, 1973	Alternate	Saluggia (VC) Via Crescentino snc
Cristian Tundo	San Pietro Vernotico, October 25, 1972	Alternate	Saluggia (VC) Via Crescentino snc

Pursuant to Articles 144-*octies* and 144-*decies* of Consob Issuers' Regulation, the professional curricula of the Statutory Auditors and the Alternates are available at the Issuer's registered office and at the Issuer's website www.diasoringroup.com (Section "Governance/Shareholders' meeting /2019") as part of the application forms and relevant documents. The Board of Statutory Auditors oversaw the independence of the external auditors, verifying that the relevant legal requirements were met, as well as the nature and extent of the various auditing services carried out for the Company and its subsidiaries by the external auditors and its network. The assessment for the year will be expressed in the report presented to the Shareholders' meeting that will approve the financial statements for the year ending December 31, 2021.

In performing its duties, the Board of Statutory Auditors coordinates and collaborates with the internal auditing department and with the Control, Risk and Sustainability Committee, through joint meetings and constant exchange of documentation.

The Legislative Decree no. 39/2010, as last amended by the Legislative Decree no. 135/2016, attributed to the Board of Statutory Auditors the function of committee for internal control and accounting audit and in particular:

- informing the Board of Directors of the result of the legal audit and provides them with an up-to-date report in accordance with Article 11 of European regulation 537/2014, complete with comments;
- monitoring financial reporting process and submit recommendations or proposals to ensure its integrity;
- monitoring the effectiveness of the undertaking's internal control, internal audit where applicable, and risk management systems, as regards the financial information of the audited entity, without violating its independence;
- monitoring the statutory audit of separate financial statements and- if required- of consolidated financial statements, also taking account of any possible result and conclusion of quality control processes carried out by CONSOB according to Art. 26, paragraph 6, of Regulation (EU) 537/2014, where available;
- establishing and monitoring the independence of independent auditors or of the accounting firm according to Articles 10, 10-*bis*, 10-*ter*, 10-*quater* and 17 of Legislative Decree 39/2010 and Art. 6, paragraph 6, of Regulation (EU) 537/2014, in particular as regards the provision of adequate services other than auditing to the Company, in accordance with Art. 5 of said Regulation;
- carrying out any procedure aimed at selecting independent auditors or accounting firms and advise on independent auditors or accounting firms to be appointed pursuant to Art. 16 of Regulation (EU) 537/2014.

Additional information on activities carried out by the Board of Statutory Auditors is provided in the report of the Statutory Auditors.

Diversity policy and criteria

In accordance with Art. 125-*ter* of the TUF, the Board of Directors included in the explanatory reports recommendations to the Shareholders' Meeting convened to approve the financial statements at December 31, 2018, concerning the appointments of the Board of Directors and the Board of Statutory Auditors and, also pursuant the Application Criterion 1.C.1. lett. h) of the Corporate Governance Code, concerning the diversity of the corporate bodies' composition. Such explanatory reports are available in the Issuer's website at www.diasoringroup.com, Section "Governance/Shareholders' Meeting/2019".

The Issuer complied with regulations on gender balance concerning the composition of corporate bodies at the meeting held on April 22, 2013, to appoint said bodies and subsequently at the meeting held on 24 April 2019 to renew their last term of office. The Board of Statutory Auditors currently in office as at the date of this Report is composed of 1 man and 2 women, while as regards the Alternates, the Board is composed of 1 man and 1 woman (in office since 2013).

The Board of Statutory Auditors is composed of members belonging to the following age groups: two members belong to the 51-60 age group, while one member belongs to the 41-50 age group. Finally, both Alternates belong to the 41-50 age group. All Statutory Auditors and one Alternate work as Certified Public Accountants and Independent Auditors; one Alternate works as a lawyer. The Board of Directors in the meeting held on November 11, 2021 resolved to implement art. 2, principle VII, Recommendation 8 of the Corporate Governance Code providing for diversity criteria in the composition of the Board of Statutory Auditors to be included in the Explanatory report pursuant to art. 125-*ter* of TUF concerning the appointment of the new control body on the basis of the outcomes of the Board of Statutory Auditors' evaluation.

Independence

The Board of Statutory Auditors, taking also into account the requirements for Directors that are set forth in Article 2, Recommendation 7 of the Corporate Governance Code, assesses the independence of its members upon their election and at least once a year while they are in office.

See Section 4.7 for the Company's decision not to define ex-ante fixed and predetermined quantitative and qualitative criteria to assess the independence of the members of the Board of Directors and Control Bodies.

The Board of Statutory Auditors assesses periodically the independence of the Independent Auditors and provides each year its opinion on this issue in a report to the Shareholders' Meeting.

The Board of Statutory Auditors:

- assessed the independence of its own members on April 24, 2019 during the Shareholders' Meeting held to appoint statutory auditors. This assessment has been disclosed to the public by press release on the same date;
- assessed on March 8, 2022, following the evaluation process carried out by its own members the outcomes of which are described in the "Evaluation Report" forwarded to the Board of Directors, whether the independence requirement continued to apply to its own members (disclosed to the public by press release);
- in carrying out these assessments, applied all the criteria set out in the Code related to the independence of Directors.

Compensation

Information about (i) the Company policy for compensation of Statutory Auditors, and (ii) fees paid in 2021 is provided in Section I and Section II of the Report on the Remuneration policy and fees paid published pursuant to Art. 123-ter of the TUF on the Company's website: www.diasoringroup.com, Section "Governance/Shareholders' meeting /2022", to which reference is made.

Interest management

The Statutory Auditor who, on his own behalf or on behalf of a third party, has an interest in a particular Company transaction, has to promptly provide comprehensive information on the nature, terms, origin and scale of such interest to the other Statutory Auditors and to the Chairman of the Board.

12. INVESTOR RELATIONS

Access to information

The information activity in relations with Stakeholders is ensured, first and foremost, through the provision of corporate information and documentation, in a timely and continuous manner, on the Issuer's website (www.diasoringroup.com, Sections "Governance", "Investors" and "Media"); in particular, the website provides access to documents, regulated information and information of most interest, including that relating to the equity story, strategy and the most important strategic agreements concluded by the Group in recent years. In order to ensure that Stakeholders are constantly updated, the Company publishes specific press releases (available in Section "Investors/Financial Corner/Press Releases" and in Section "Notices to Shareholders"), in a timely and ongoing manner. For the transmission and storage of regulated information, the Issuer uses the eMarket SDIR dissemination system and the eMarket STORAGE storage mechanism, respectively, both managed by Spafid Connect S.p.A., with registered office in Milan, Foro Buonaparte 10.

Shareholder engagement

The Issuer's departments with jurisdiction over this area are actively engaged in an on-going dialog with the shareholders.

As part of this process and pursuant to Article 2.2.3, Section 3, Letter k), of the Stock Exchange Regulation, the Company established an internal Investor Relations Office, with responsibility for handling relations with all shareholders, including institutional investors, and may be asked to perform additional tasks in connection with the handling of price sensitive information and relations

with the Consob and Borsa Italiana. As of the date of this Report, this office is currently headed by Mr. Riccardo Fava.

Shareholders can contact directly DiaSorin Investor Relations at ir@diasorin.it.

In line with international best practices, the Issuer organizes specific institutional (including virtual) meetings and other communication and meeting opportunities. In particular, engagement also takes place through (i) the organization of roadshows in all the main financial centers, during which the Company is available to discuss issues concerning the Group's operational performance and strategic choices; (ii) meetings with the financial community (so-called Investor Days); (iii)

organization of one-to-one meetings with Stakeholders; (iv) conferences; (v) forums; (vi)

scientific and commercial events; (vi) social channels.

It should be noted that the Board of December 16, 2021 adopted, upon proposal of the Chairman in agreement with the CEO, pursuant to art. 1, Principle IV., Recommendation 3 of the Corporate Governance Code, an engagement policy which has been drawn up taking into account, inter alia, the engagement policies adopted by institutional investors and assets managers and has been published on the Issuer's website (www.diasoringroup.com, Section "Governance"/"Governance Documents" / "Procedures").

The 2022 Report on Corporate Governance and ownership structure will provide adequate information on the policy implementation.

13. SHAREHOLDERS' MEETINGS (PURSUANT TO ART. 123-BIS, SECTION 2, LETTER C), TUF)

When convened in ordinary session, the Shareholders' Meeting has jurisdiction over the following areas:

- a) it approves the financial statements;
- (b) it elects and dismisses the Directors, Statutory Auditors and the Chairman of the Board of Statutory Auditors and the Accounting Document Officer, where required;
- (c) it determines the compensation of Directors and Statutory Auditors;
- (d) it votes on resolutions concerning the responsibility of Directors and Statutory Auditors;

(e) it votes on resolutions concerning other matters over which it has jurisdiction pursuant to law and issues any authorizations that the By-Laws may require in connection with activities carried out by Directors, who are responsible for the actions they perform;

(f) it approves Regulation governing the handling of Shareholders' Meetings;

(g) it votes on resolutions concerning any other issue over which it has jurisdiction pursuant to law.

The Extraordinary Shareholders' Meeting approves resolutions concerning amendments to the By-Laws, the appointment, replacement and powers of liquidators, and any other issue over which it has specific jurisdiction pursuant to law. The Board of Directors has jurisdiction over the areas listed in Article 15 of the By-Laws, it being understood that it can cede jurisdiction over these issues to the Shareholders' Meeting convened in extraordinary session.

The relevant provisions of the law shall be applied to determine whether an Ordinary or Extraordinary Shareholders' Meeting has been validly convened and its resolutions validly adopted.

Pursuant to Article 9 of the By-Laws, only the holders of voting rights may attend the Shareholders' Meeting, in accordance with the regulations in effect at any given time.

Parties eligible to vote may submit questions about the items on the Agenda prior to the Shareholders' Meeting. Questions from eligible parties that are received prior to the Shareholders' Meeting and are pertinent to the items on the agenda shall be answered at least on the day of the Meeting. The Company may provide a single answer to question with the same content. The notice calling the meeting specifies the terms within which questions raised prior to the shareholders' meeting must reach the company. The terms must be no earlier than five trading days prior to the date of the first or only calling of the shareholders' meeting, or at the record date pursuant to article 83-*sexies*, paragraph 2, TUF (close of the accounting day on the seventh trading day prior to the date set for the Meeting) where the notice requires the Company to reply to submitted questions prior to the Meeting. In this case, replies are provided at least two days prior to the Shareholders' Meeting also by publication in a specific section of the company website. Ownership of the voting right can be proved even after submission of questions

provided that it occurs within the third day following the abovementioned record date. At present, the Issuer finds no need to adopt special Regulation to govern the handling of Shareholders' Meetings, since it believes that the governance of the Meeting exercised by the Chairman, in accordance with attendance rules summarized by the Chairman at the beginning of each session, is adequate. The Chairman to ensure an orderly progress of the proceedings, mentioned some of the rules of conduct in reference to speech requests, contents of the speech and voting criteria.

Pursuant to Article 106, Paragraph 4 of Legislative Decree no. 18 of 17 March 2020, converted into law no.27 of 24 April 2020 providing "*Measures to strengthen the National Health Service and economic support for families, workers and businesses related to the COVID-19 epidemiological emergency*", and as last amended by art. 3, paragraph 6 of Legislative Decree 183/2020 converted into law 21/2021 during the Shareholders Meetings convened in 2021 (on April 22, 2021 and on October 4, 2021), those who were entitled to vote may participate in the Shareholders' Meeting only through the Designated Representative chosen by the Company, pursuant to Article 135-undecies of TUF (by conferring proxy); under the same provision, Directors and Statutory Auditors attended the Meeting through remote connection systems that allowed identification. In 2021, no significant changes occurred in the market capitalization or ownership structure of the Company, except for the effects of the increased voting rights as described in Paragraph 2 of this Report.

14. ADDITIONAL CORPORATE GOVERNANCE PRACTICES (PURSUANT TO ART. 123-BIS, SECTION 2, LETTER A), TUF)

There are no additional corporate governance practices, other than those described above, that the Issuer applies above and beyond its legislative and regulatory obligations.

15. CHANGES OCCURRING AFTER THE CLOSE OF THE REPORTING YEAR

No changes occurred in the Corporate Governance of the Issuer between the end of the reporting period and the date on which the Annual Report was published.

16. CONSIDERATIONS ON THE LETTER DATED DECEMBER 3, 2021 FROM THE CHAIRMAN OF THE CORPORATE GOVERNANCE COMMITTEE

The letter of the Chairman of the Corporate Governance Committee of December 3, 2021 to the Chairmen of Boards of Directors of listed companies has been forwarded to the Directors and to the Chairman of the Board of Statutory Auditors by the Lead Independent Director on January 24, 2022, with the request to consider the recommendations contained therein in the evaluation process in order to identify possible evolutions of the governance or fill the gap in the applications or explanations provided.

The Board acknowledged that the Issuer's governance is basically in line and consistent with the recommendations of the Corporate Governance Code.

With regard to the areas of improvement indicated in the letter, the Board of Directors during the meeting held on March 16, 2022 expressed the following considerations:

- **Sustainable development:** The Issuer is committed to improving the effectiveness of its operations, placing long-term sustainable development at the heart of its structure and strategies, for the benefits and interest of its Shareholders and all the other stakeholders. These considerations led the Issuer to entrust the Control and Risks Committee with the task of examining sustainability issues, as provided for in the Corporate Governance Code, and assigning it the duty of assisting the Board in defining business strategies. The integration of sustainability goals has been further strengthened by the task granted to the Control, Risks and Sustainability Committee of supporting the Board in the analysis of relevant issues for the generation of long-term value upon examination and approval of the Company's and the Group's business plan. Further information is provided in Section 9, "Control, Risks and Sustainability Committee".
- **Shareholder engagement:** The Issuer has formalized the dialogue with shareholders by adopting a shareholder engagement policy, published on the Issuer's website www.diasoringroup.com Section "Governance/Governance Documents/Corporate Procedures". Further information is provided in Section 14 "Investor Relations".

- **Issuer classification for the purposes of the Corporate Governance Code:** the Issuer qualifies as "large" and "concentrated ownership" company. Further information is provided in Section 1 "Profile of the Issuer".

- **Criteria for assessing the significance of professional, commercial and financial relationships and of additional remuneration to verify the independence of directors:** The Issuer has decided not to use criteria to define ex-ante the significance of professional, commercial and financial relationships and of additional compensation. With respect to the critical aspects highlighted in the Letter from the Chairman of the Corporate Governance Committee, the Chairman of the Board of Director is not independent. Further information is provided in Section 4.6. "Independent Directors".

- **Pre-meeting information:** in the meeting held on December 16, 2021, the Issuer approved the Board of Directors' and internal Board Committees' regulation formalizing the procedure followed in the past. Specifically, any documentation relating to the items on the agenda is made available to those concerned at least three working days before the meeting, with the exception of urgent cases or confidentiality needs. In such event, adequate and timely insights will be provided during the meeting. An IT platform facilitating browsing and storage of documents has been made available to corporate office-holders. In accordance with the Board regulation, the possibility of not making the pre-meeting information available within the agreed deadline due to urgent cases or confidentiality needs will be applied only in very exceptional circumstances (e.g., approval of extraordinary transactions) and limited to that information, the disclosure of which may jeopardize the transaction outcome. Information that is not promptly shared with the Board is subjected to further analysis and relevant outcomes are made available, through presentations, to attendees during the meeting.

- **Appointment and succession of Directors:** coherently with the procedures previously adopted, in view of the renewal of the Board of Directors, which

would occur at the Shareholders' Meeting called to approve the annual financial report at December 31, 2021, the Compensation and Nominating Committee submitted to the Board a proposal on the guidelines concerning size and composition of the new Board, taking into account the outcomes of the evaluation carried out in the early months of the year. These guidelines, following the Board approval, will be made available simultaneously to the Shareholders' Meeting notice. Further information concerning appointment of directors is provided in Section 4.1. "Appointment and replacement".

- **Measures to promote gender equality:** Further information on measures to promote diversity in the Board and in the Board of Statutory Auditors is provided in Section 4.2. "Composition" and Section 13 "Composition and functioning of the Board of Statutory Auditors". As regards gender equality, the Issuer promotes inclusion and gender equality within the whole corporate organization, as set out in its Code of Conduct, and does not consider it necessary to adopt ad hoc procedures for formalizing its commitment.

- **Alignment of variable remuneration component with strategic objectives and achievement of sustainable success:** The Issuer grants long-term incentive plans to its executive directors and other strategic executives, with the aim of aligning remuneration with long-term performance and with shareholders' and stakeholders' interests. The Issuer's remuneration policy to be submitted to the Shareholders' meeting called to approve the annual report at December 31, 2021 provides for assigning an ESG qualitative objective to the Chief Executive Officer. Further information is provided in the report on the remuneration policy of the Board of Directors, General Managers and Executives with Strategic Responsibilities, and fees paid, pursuant to art. 123-ter of the TUF.

TABLE 1: INFORMATION ON OWNERSHIP STRUCTURE AT THE DATE OF THIS REPORT

SHARE CAPITAL STRUCTURE

	Number of shares	% on the share capital	Number of voting rights**	Listed	Rights and obligations
Ordinary share (par value 1 € each)	55,948,257*	100%	88,447,003	Euronext Milan	Rights and obligations are those provided in arts. 2346 et seq. of the Civil Code. Specifically, each share gives right to one vote, without prejudice to the shares that accrued increased voting rights, pursuant to art. 9-bis of the By-Laws.

* The figure refers to the total amount of shares subscribed. No. 1,192,000 treasury shares held in the company's portfolio; number of treasury shares was equal to 1,202,000 at 12.31.2021.

** The amount of voting rights was equal to 83,917,681 at 12.31.2020.

OTHER FINANCIAL INSTRUMENTS

(conferring the right to subscribe new share issue)

	Listed	No. of instruments outstanding	Type of shares at the service of the conversion/exercise	No. of shares at the service of the conversion/exercise
Convertible bonds – "€ 500 Million Senior Unsecured Equity – Linked Bonds Due 2028"	Vienna MTF – Wiener Börse	5,000	Ordinary shares (par value 1 E each)	2,370,411*

* Deriving from capital increase resolved to service the conversion of the Convertible Bond by the Shareholders' Meeting of October 4, 2021.

SIGNIFICANT EQUITY INTEREST

Reporting party	Direct shareholders	Number of shares	% on the share capital	Number of voting rights**	% of voting rights
Finde SS	IP Investimenti e Partecipazioni S.r.l.	24,593,454		49,186,908	56.901
	Finde S.p.A.	570,000	44.976	1,140,000	
Rosa Carlo	Sarago S.r.l.	2,402,532		4,805,064	10.524
	Sarago 1 S.r.l.	2,226,682	8.363	4,453,364	
	Rosa Carlo	50,000		50,000	
Even Chen Menachem	MC S.r.l.	2,300,000		4,600,000	5.257
	Even Chen Menachem	50,000	4.200	50,000	
T. Rowe Price Associates, Inc.	T. Rowe Price Associates, Inc.	1,696,073	3.031	1,696,073	1.918

TABLE 2: STRUCTURE OF THE BOARD OF DIRECTORS AT THE DATE OF THIS REPORT

Structure of the Board of Directors

Board of Directors															
Post	Members	Year of birth	Date of first appointment ^(*)	In office since	In office until	List (filed by) ^(**)	List ^(***)	Exec.	Non exec.	Indep. code	Indep. TUF	Number of other offices held ^(****)	Equity interest ^(*****)		
Chairman	Gustavo Denegri	1937	3.26.2007	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M		X			0	9/9		
Deputy Chairman and Director	Michele Denegri	1969	3.26.2007	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M		X			0	8/9		
CEO •	Carlo Rosa	1966	3.26.2007	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M	X				0	9/9		
Director °	Giuseppe Alessandria	1942	3.26.2007	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M			X	X	0	9/9		
Director	Stefano Altara	1967	4.23.2014	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M		X			0	9/9		
Director	Fiorella Altruda	1952	12.19.2016	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M			X	X	0	9/9		
Director	Giancarlo Boschetti	1939	4.28.2016	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M		X			0	9/9		
Director	Elisa Corghi	1972	4.24.2019	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	m			X	X	3	9/9		
Director	Chen Menachem Even	1963	3.26.2007	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M	X				0	9/9		
Director	Luca Melindo	1970	4.24.2019	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M		X			0	9/9		
Director	Franco Moschetti	1951	3.26.2007	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M			X	X	6	9/9		
Director	Francesca Pasinelli	1960	4.28.2016	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M			X	X	6	9/9		
Director	Roberta Somati	1969	4.22.2013	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M			X	X	0	9/9		
Director	Monica Tardivo	1970	4.28.2016	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M			X	X	1	9/9		
Director	Tullia Todros	1948	4.28.2016	4.24.2019	Approval of Fin. Stat. at 12.31.2021	Shareholders	M			X	X	0	9/9		
Number of meetings held at December 31, 2021				9											
Average length of meetings				2 hours											
Quorum required to file minority slates (pursuant to art. 147-ter TUF)				1%											

NOTES

- This symbol indicates the Director in charge of the internal control and risks management.
- ° This symbol indicates the Lead Independent Director (LID).
- ^(*) Date of first appointment of each Director means the date when the Director has been appointed for the very first time in the Board of Directors of the Issuer.
- ^(**) This column indicates whether the list from which each Director comes has been presented by Shareholders (indicating "Shareholders") or by the Board of Directors (indicating "Board of Directors").
- ^(***) This column indicates the list from which each Director comes ("M": majority list; "m": minority list);
- ^(****) This column indicates the number of posts held as Director or Statutory Auditors in other listed or large companies. In the Corporate Governance Report posts are listed in detail.
- ^(*****) This column indicates the number of the Board of Directors meetings attended by each director (show the number of meetings the director attended compared with the overall number of meeting the director could have attended i.e., 6/8 and 8/8 etc.).

TABLE 3: STRUCTURE OF THE BOARD COMMITTEES AS AT THE YEAR-END DATE

Board of Directors		Control, Risks and Sustainability Committee		Compensation and Nominating Committee		Committee for Related-Party Transactions	
Post/position	Members	(*)	(**)	(*)	(**)	(*)	(**)
Deputy Chairman	Denegri Michele			4/4	M		
Non-executive Director independent from the TUF and from the Code	Alessandria Giuseppe			4/4	P	2/2	M
Non-executive and non-independent Director	Boschetti Giancarlo	3/3	M				
Non-executive Director independent from the TUF and from the Code	Corgi Elisa			4/4	M		
Non-executive Director independent from the TUF and from the Code	Moscetti Franco	3/3	P			2/2	P
Non-executive Director independent from the TUF and from the Code	Somati Roberta	3/3	M			2/2	M
No. of meetings held in the year			3		4		2
Average length of the meetings		1 hour and 15 minutes		1 hour		30 minutes	

NOTES

(*) This column shows the number of committees' meetings attended by each director (show the number of meetings the director attended compared with the overall number of meetings the director could have attended i.e., 6/8 and 8/8 etc.).

(**) This column shows the post the Director holds inside the Committee: "C": Chairman; "M": member.

TABLE 4: STRUCTURE OF THE BOARD OF STATUTORY AUDITORS

Structure of the Board of Statutory Auditors

Board of Statutory Auditors									
Post held	Members	Year of birth	Date of first appointment ^(*)	In office since	In office until	List ^(**)	Indep. Code	Attendance at the Board of Statutory Auditors' meeting ^(***)	Number of other posts ^(****)
Chairman	Monica Mannino	1969	4.28.2016	4.24.2019	Approval of Fin. Stat. at 12.31.2021	m	X	14/14	7
Statutory Auditors	Ottavia Alfano	1971	4.22.2013	4.24.2019	Approval of Fin. Stat. at 12.31.2021	M	X	14/14	23
Statutory Auditors	Matteo Michele Sutera	1981	4.24.2019	4.24.2019	Approval of Fin. Stat. at 12.31.2021	M	X	14/14	19
Statutory Alternate	Romina Guglielmetti	1973	4.24.2019	4.24.2019	Approval of Fin. Stat. at 12.31.2021	M	X	-	7
Statutory Alternate	Cristian Tundo	1972	4.24.2019	4.24.2019	Approval of Fin. Stat. at 12.31.2021	m	X	-	14
Statutory Auditors who resigned in the year: none									
Number of meetings held in 2021: 14									
Average length of meetings: 2 hours and 30 minutes									
Indicate minimum quorum required for the presentation of lists at the last appointment of the Board: 1%									

NOTES

(*) The date of first appointment indicates the date when the Statutory Auditor has been appointed for the very first time in the Issuer's Board of Statutory Auditors.

(**) This column indicates the list from which each statutory auditor comes ("M": majority list; "m": minority list).

(***) This column indicates the number of the Board of Statutory Auditors' meeting attended by each member (show the number of meetings the statutory auditors attended compared with the overall number of meeting the statutory auditor could have attended; i.e., 6/8 and 8/8 etc.).

(****) This column indicates the number of posts held in other companies deemed relevant pursuant to Art. 148-bis TUF and the implementation of the Consob Issuer's Regulation. A complete list of posts held is published on the Consob's website pursuant to Art. 144-quinquiesdecies of Consob Issuers' Regulation.

TABLE OF THE POST HELD BY THE BOARD OF DIRECTORS

(including posts held at other companies, including listed companies, or banking, financial, insurance companies or companies of a significant size)

POST HELD AT DIASORIN	MEMBERS	POST HELD IN OTHER COMPANIES
Chairman	Gustavo Denegri	-
Vice-Chairman e Director	Michele Denegri	-
Chief Executive Officer	Carlo Rosa	-
Director	Giuseppe Alessandria	-
Director	Stefano Altara	-
Director	Fiorella Altruda	-
Director	Giancarlo Boschetti	-
Director	Elisa Corghi	BasicNet S.p.A. (Director) Nexi S.p.A. (Director) Tinexta S.p.A. (Director)
Director	Chen Menachem Even	-
Director	Luca Melindo	-
Director	Franco Moscetti	ASTM S.p.A. (Vice Chairman) Clessidra Capital SGR S.p.A. (Director) Fideuram SGR S.p.A. (Vice Chairman) OVS S.p.A. (Chairman) Pellegriani S.p.A. (Director) Zignago Vetro S.p.A. (Director)
Director	Francesca Pasinelli	Anima Alternative SGR (Director) Anima Holding S.p.A. (Director) Anima SGR (Director) Bormioli Pharma S.p.A. (Director) CIR Compagnie Industriali Amiche S.p.A (Director) Dompè Farmaceutivi S.p.A. (Director)
Director	Roberta Somati	-
Director	Monica Tardivo	Banca del Piemonte S.p.A. (Independent Director)
Director	Tullia Todros	-

TABLE OF THE POSTS HELD BY THE BOARD OF STATUTORY AUDITORS

(including posts held at other companies, including listed companies, or banking, financial, insurance companies or companies of a significant size)

POST HELD AT DIASORIN	MEMBERS	POST HELD IN OTHER COMPANIES
Chairman	Monica Mannino	Corvallis S.r.l. (Chairman of the Board of Statutory Auditors) ERAMET ALLOYS Italia S.r.l. (Chairman of the Board of Statutory Auditors) FBS Next S.p.A. (Statutory Auditor) Fiera Milano S.p.a. (Chairman of the Board of Statutory Auditors) Luxmaster S.p.A. (Statutory Auditors) Tinexta Cyber S.p.A. (Chairman of the Board of Statutory Auditors) TINEXTA S.p.A. (Statutory Auditors) Istituto Stomatologico Italiano Cooperativa Sociale – Onlus (Statutory Auditor) Società per l'impiano e l'esercizio dei mercati anonari all'ingrosso di Milano So.Ge.Mi. S.p.A. (Alternate) Cricross Communications (Italy) S.r.l. (Alternate) Willis Italia S.p.A. (Alternate) D-Flight S.p.A. (Alternate)
Statutory Auditor	Ottavia Alfano	B4IFund SIS S.p.A. with a fixed capital (Alternate) Bonafous S.p.A. in liquidation (Alternate) Cashfin S.p.A. (Chairman of the Board of Statutory Auditors) Cleanbnb S.p.A. (Statutory Auditor) Cypress Holdings S.r.l. (Statutory Auditor) Evoca S.p.A. (Chairman of the Board of Statutory Auditors) Evolvere S.p.A. Società Benefit Genextra S.p.A. (Statutory Auditor) Illimity SGR S.p.A. (Statutory Auditor) Italian renewable Resources S.p.A. (Chairman of the Board of Statutory Auditors) L&B Capital S.p.A. (Chairman of the Board of Statutory Auditors) La Doria S.p.A. (Statutory Auditor) Lynx S.p.A. (Statutory Auditor) Neprix S.r.l. (Alternate) Nuova Energia Holding S.r.l. (Chairman of the Board of Statutory Auditors) Pier Luigi Loro Piana S.p.a. (Statutory Auditor) Reale Compagnia Italia S.r.l. (Chairman of the Board of Statutory Auditors) Residenza Immobiliare 2004 S.p.A. (Alternate) Saga Coffee S.p.A. (Chairman of the Board of Statutory Auditors) Sarago S.r.l. (Statutory Auditor) VEI S.r.l. (Statutory Auditor) VND S.p.A. (Statutory Auditor) Vodafone Gestioni S.p.A (Chairman of the Board of Statutory Auditors)

POST HELD AT DIASORIN	MEMBERS	POST HELD IN OTHER COMPANIES
Statutory Auditor	Matteo Michele Sutera	Arno S.p.A. (Alternate) Assietta S.p.A. (Chairman of the Board of Statutory Auditors) Beingpharma S.p.A. (Director) Bioearth International S.r.l. (Director) Bribri S.p.A. (Statutory Auditor) Corporate Value S.p.A. (Statutory Auditor) E.P. Preziosi Participations S.p.A. (Statutory Auditor) Exilles S.p.A. (Chairman of the Board of Statutory Auditors) Gerola Energia S.r.l. (Sole Auditor) I.M.S. Industria Materiali Stampati S.p.A. (Auditors) MMB Costruzioni Meccaniche S.r.l. (Alternate) Natural Way Laboratories S.r.l. (Director) Naturalia Tantum S.p.A. (Director) OdeXa S.p.A. (Chairman of the Board of Statutory Auditors) Panakes Partners SGR S.p.A. (Statutory Auditor) Preziosi Investments S.p.A. (Statutory Auditor) Technical Plast S.r.l. (Alternate) Togethair S.r.l. (Director) Valbrenta S.p.A. (Chairman of the Board of Directors)
Alternate	Romina Guglielmetti	Autogrill Europe S.p.A. (Alternate) Autogrill Italia S.p.A. (Alternate) Compass Banca S.p.A. (Director) Enel S.p.A. (Statutory Auditor) MBFACTA S.p.A. (Independent Director) Pininfarina S.p.A. (Director) Tod's Group S.p.A. (Director)
Alternate	Cristian Tundo	Ce.P.I.M. S.p.a. (Statutory Auditor) Apell S.p.A. (Alternate) Bonferraro S.p.A. (Statutory Alternate) CHR Hansen Italia S.p.A. (Statutory Auditor) DUC S.p.A. (Statutory Auditor) Everis Italia S.p.A. (Statutory Auditor) F.lli Galloni S.p.A. (Alternate) GPI S.p.A. (Alternate) Immobiliare Oasi nel Parco S.r.l. (Statutory Auditor) Marco Antonetto S.p.A. (Alternate) Rimini Parking Gest S.r.l. (Sole Auditor) SITI B&T Group S.p.A. (Statutory Auditor) Smeg S.p.A. (Alternate) Smeg Servizi S.p.A. (Alternate)

