

The logo for DiaSorin, featuring the company name in white serif font on a dark blue square background.

**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: 2019

Date of approval of the Report: March 11, 2020

GLOSSARY

“Code/Corporate Governance Code”: the Corporate Governance Code of Listed Companies approved in July 2018 by the Committee for the Corporate Governance and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria.

“Civil Code. /c.c.”: the Italian Civil Code.

“Board” or “Board of Directors”: the Board of Directors of the Issuer.

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

“Reporting year”: the year subject of this Report.

“Consob Issuer Regulations”: Regulations issued by Consob with Resolution No. 11971 of 1999 (as amended), on issuers.

“Consob Market Regulations”: Regulations issued by Consob with Resolution No. 20249 of 2017 (as amended), on markets.

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

“Report”: Report on corporate governance and ownership structure pursuant to Article 123-*bis* of the TUF.

“TUF/ Testo Unico della Finanza- Consolidated Law on Financial Intermediation”: Legislative Decree No.58 of February 24, 1998, (as amended).

1. PROFILE OF THE ISSUER

Diasorin S.p.A. was granted permission to trade on the Italian Telematic Stock Market organized and managed by Borsa Italiana S.p.A (“MTA”), 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), the Issuer submitted a request of voluntary exclusion from the STAR segment, while maintaining the compliance with the Corporate Governance principles, the requirements of communication transparency imposed upon companies in the STAR segment and complying with the procedures and best practice till then adopted.

The Company is currently listed in the FTSE Italia Mid Cap index.

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’ Regulations.

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.

This Report reviews the corporate governance structure as set forth in the Bylaws 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 of December 31, 2024.

2. INFORMATION ABOUT SHARE OWNERSHIP (PURSUANT TO ART. 123-BIS, SECTION 1, TUF) AS AT DECEMBER 31, 2019.

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

As at December 31, 2019, a breakdown of the Company’s share capital of 55,948,257.00 (subscribed and fully paid-in) is as follows:

SHARE CAPITAL STRUCTURE					
	<i>Number of shares</i>	<i>% on the share capital</i>	<i>Number of voting rights**</i>	<i>Listed</i>	<i>Rights and obligations</i>
<i>Ordinary share (par value 1 euro each)</i>	55,948,257*	100%	83,793,011	MTA	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. <i>9-bis</i> of the Bylaws.

* No. 1,155,601 treasury shares held in the company’s portfolio; number of treasury shares was equal to 1,157,601 at 12.31.2019.

** The amount of voting rights was equal to 83,793,011 at 12.31.2019.

In 2019 (i) 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 Bylaws; and (ii) on December 6, 2019, two relevant shareholders (Mr. Carlo Rosa and Mr. Chen Menachem Even) waived the increased voting rights on the shares held directly by the aforementioned shareholders.

As at December 31, 2019, no. 27,844,754 shares accrued increased voting rights (see Section 2, Lett. **d**).

On February 7, 2020, no. 2 shareholders, each of them holding a number of voting rights lower than 3% of the total amount of voting rights, accrued the aforesaid increased voting right and, therefore, as of the date of this Report no. 27,863,838 shares accrued increased voting rights. Voting rights amounted to a total of no. 83,812,095 (see Section 2, Lett. **d**).

Total amount of voting rights, the updated list of Shareholders registered in the Special List to benefit of increased voting rights and holding 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 are available, pursuant to art. 85-*bis*, section 4-*bis* and 143-*quater*, section 5, of the Consob Issuer Regulations, 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 in force and, specifically, "DiaSorin S.p.A. 2016 Stock Option Plan" ("**2016 Plan**"), "DiaSorin S.p.A. 2017 Stock Option Plan" ("**2017 Plan**") and "DiaSorin S.p.A. 2018 Stock Option Plan" ("**2018 Plan**"), and "DiaSorin S.p.A. 2019 Stock Option Plan" ("**2019 Plan**"), along with the "DiaSorin S.p.A. 2014 Stock Option Plan" ("**2014 Plan**") which ended with the last options exercised in November 2019, are available in the Disclosure Memoranda and on the Issuer's website (www.diasoringroup.com, [Section "Governance/Information for Shareholders/Stock Options Plans"](#)). Updates are reported in the Compensation Report available on the Issuer's website in the Section "Governance/Shareholders' Meeting and board/2020".

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 of December 31, 2019, Shareholders holding, directly or indirectly, equity investments exceeding 3% interest in 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 INTERESTS					
Reporting party	Direct Shareholder	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	44.976	49,186,908	60.047
	Finde S.p.A.	570,000		1,140,000	
Rosa Carlo	Sarago S.r.l.	2,402,532	8.363	4,805,064	8.448
	Sarago 1 S.r.l.	2,226,682		2,226,682	
	Rosa Carlo	50,000		50,000	
Even Chen Menachem	MC S.r.l.	2,300,000	4.200	2,300,000	2.803
	Even Chen Menachem	50,000		50,000	
T. Rowe Price Associates, Inc.	T. Rowe Price Associates, Inc.	1,696,073	3.031	1,696,073	2.023

* Share capital consists of 55,948,257 shares (par value of €1.00).

** At 12.31.19 the total amount of voting rights was 83,793,011, while as of the date of this Report was 83,812,095 (following increased voting rights by two Shareholders on February 7, 2020).

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 Bylaws, pursuant to art. 127-*quinquies* of Legislative Decree no. 58/1998 ("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).

As of December 31, 2019, shares that accrued increased voting rights amounted to 27,844,754, whilst as of the date of this Report shares that accrued increased voting rights were 27,863,838; the total amount of voting rights was 83,812,095 (see Section 2, Lett. a).

The list of Shareholders having obtained the registration to the Special List to benefit of increased voting rights for a holding exceeding 3% of the company share capital, the list of Shareholders having 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 of December 31, 2019, there were no agreements pursuant to Article 122 of the TUF.

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

There are no significant agreements in place to which the Issuer or other Group Party is a party that become effective if a change of control occurs involving the Company, except for what is set forth on these clauses in the Compensation Report published pursuant to Article 123-*ter* of the TUF on the Issuer's website www.diasoringroup.com in the Section "Investors/Information for Shareholders, Shareholders' Meeting and board/2020", to which reference is made. The Issuer's Bylaws 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 24, 2019, the Shareholders' Meeting approved a motion to authorize purchases and sales of Diasorin S.p.A. common shares to serve the stock option plan called the "2017 Plan" (approved on April 27, 2017 by the Shareholders' Meeting, and for which a program for the purchase of treasury shares had already been authorized, and only partially executed, by the same Shareholders' Meeting), along with the 2019 Plan. Pursuant to and for the purposes of Article 2357 of the Italian Civil Code, the Shareholders' Meeting authorized the Board of Directors, and the Chairman and the Chief Executive Officer on the Board's behalf, to purchase, in one or more tranches, over a period of 18 months counting from the date of corresponding resolution of the Ordinary Shareholders' Meeting, up to 200,000 Company common shares. As of the date of this Report, the Board of Directors has not yet started the purchase program.

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

As of the date of this Report, Diasorin holds no. 1,155,601 treasury shares, corresponding to 2,065% of its share capital, which had been purchased under previous authorizations.

All other disclosure required by the applicable regulation is available in the Explanatory Report of the Board of Directors dated March 14, 2019 and published, pursuant to law, also on the Company website (www.diasoringroup.com in the Section "Governance/Information for Shareholders/Shareholders' Meeting and board/2019").

l) 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., the transferee of the equity investment held

by Finde S.p.A., formerly IP Investimenti e Partecipazioni S.p.A., exercise management and coordination authority over the Company.

Specifically, the Issuer believes that in its corporate and entrepreneurial endeavors it operates independently of Finde Società Semplice, its controlling company, and IP Investimenti e Partecipazioni S.r.l.

Consequently, the Issuer's relationship with Finde Società Semplice 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 Compensation Report drawn up in accordance with Article 123-ter of the TUF and available on the Company's website (www.diasoringroup.com in the Section *“Governance/Information for Shareholders, Shareholders' Meeting and board/ 2020”*).

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 4.1).

3. COMPLIANCE (PURSUANT TO ART. 123-BIS, SECTION 2, LETTER A), TUF)

On March 14, 2019, the Board of Directors of Diasorin S.p.A. agreed to adopt the new version of Corporate Governance Code, available on Borsa Italiana website (<http://www.borsaitaliana.it/comitato-corporate-governance/codice/codice.htm>).

The company and its strategic subsidiaries are not subjected to non-Italian legislation that could influence the Issuer's corporate governance structure.

4. BOARD OF DIRECTORS

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

The Issuer is managed by a Board of Directors comprised of at least 7 and not more than 16 members. At the time of election, the Ordinary Shareholders' Meeting determined 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 Bylaws 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.

a) Article 58- *sexies* of Law no. 157/2019 converting Legislative Decree no. 124/2019 into law has introduced amendments - in effect since 25 December 2019- to article 147-*ter*, paragraph 1-*ter* (and art. 148) of TUF, requiring that the criterion that ensures a balance between genders should be extended from three to six consecutive mandates;

b) Budget Law no. 160/2019, in effect since 1 January 2020, paragraphs 302-304 of art. 1, has confirmed the current regulation on gender balance to be extended to six consecutive mandates and has established that the less-represented gender must obtain no longer one third but at least two fifths of the directors elected.

The new criterion concerning at least two fifths of the directors elected shall be applied from the first election of administrative and/or control bodies following the date when regulation entered into force; therefore, the company's Bylaws shall be updated with the new rules that will be applied during the next Board of Directors' election at the next Shareholders' Meeting to approve the financial statements at December 31, 2021.

This paragraph described the procedure to appoint and replace the members of the Board of Directors, in accordance with regulations currently in force.

Article 11 of the Bylaws requires that the Board of Directors be elected, in compliance with applicable gender balance laws and regulations, by a voting system based on slates of candidates filed by shareholders who, alone or in combination with others, represent at least 2.5% of the shares that convey the right to vote at Ordinary Shareholders' Meetings, or any other percentage that may apply pursuant to the applicable laws or regulations. As duly established by Art. 144-*septies*, paragraph 1, of the Consob's Issuers' Regulations, under the Management Decision no. 28 of January 30, 2020 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, 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 provision will not be allocated to any slate.

Notwithstanding additional statutory disclosure and filing requirements, including those set forth in regulations currently in effect, 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 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; and (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.

The slates which contain a number of candidates equal to or above three shall include candidates belonging to both genders, aimed at ensuring the presence in the Board of Directors of at least one third (rounded to the higher number) of the seats of the less-represented gender.

Slates that are filed without complying with these requirements will be treated as if they have not been filed at all.

The election of Directors is carried out as follows:

- (a) All except one of the Directors that need to be elected are taken from the slate that received the highest number of votes, in the sequence in which they are listed on the slate;
- (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 53 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 regulations, 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 regulations 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 Bylaws, 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 nominates 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 Bylaws.

Succession plans of Executive Directors

In accordance with Art. 5.C.2. of the Code, the Board of Directors, at the meeting held on December 20, 2018, formulated and 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.

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

The Board of Directors of the Issuer, which was appointed on April 28, 2016 and whose term of office will end on the Ordinary Shareholders' Meeting of April 24, 2019, is comprised of 15 members, as provided in the table below:

First and last name	Place and date of birth	Post held	Date of the appointment
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Gustavo Denegri	Turin, March 17, 1937	Chairman and Non-Executive Director	April 28, 2016
Michele Denegri	Turin, January 7, 1969	Deputy Chairman and Non-Executive Director	April 28, 2016
Carlo Rosa	Turin, January 15, 1966	Chief Executive Officer and Executive Director	April 28, 2016
Chen Menachem Even	Ashkelon (Israel), March 18, 1963	Executive Director	April 28, 2016
Giancarlo Boschetti	Turin, November 14, 1939	Non-executive Director	April 28, 2016
Enrico Mario Amo	Turin, September 17, 1956	Non-executive Director	April 28, 2016
Stefano Altara	Turin, June 4, 1967	Non-executive Director	April 28, 2016
Giuseppe Alessandria	Novello Monchiero (CN), May 15, 1942	Independent Director	April 28, 2016
Franco Moscetti	Tarquini (VT), October 9, 1951	Independent Director	April 28, 2016
Roberta Somati	Rivoli (TO), January 9, 1969	Independent Director	April 28, 2016
Francesca Pasinelli	Gardone Val Trompia (BS), March 23, 1960	Independent Director	April 28, 2016
Monica Tardivo	Turin, April 19, 1970	Independent Director	April 28, 2016
Tullia Todros	Turin, June 18, 1948	Independent Director	April 28, 2016
Vittorio Squarotti	Cuneo, November 13, 1979	Non-executive Director	April 28, 2016
Fiorella Altruda	Turin, August 12, 1952	Independent Director	December 19, 2016 (*)

(*) Director Fiorella Altruda was appointed by cooptation by a Board resolution on December 19, 2016, and subsequently appointed by the Shareholders' Meeting on April 27, 2017.

The table that follows summarizes personal and professional characteristics of each Director in office 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 in the Section "Governance/Information for Shareholders/ Shareholders' Meeting and board/2016" 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
Giancarlo Boschetti	Non-executive Director	Economic-management education	General Management
Enrico Mario Amo	Non-executive Director	Economic-management education	General Management
Stefano Altara	Non-executive Director	Law education	Legal and Corporate Affairs Advisor
Giuseppe Alessandria	Independent Director	Economic-management education	Management Advisor
Franco Moscetti	Independent Director	Economic-management education	Management Advisor
Roberta Somati	Independent Director	Scientific education	Management Advisor
Francesca Pasinelli	Independent Director	Scientific-management	Management Advisor
Monica Tardivo	Independent Director	Law education	Legal Advisor
Tullia Todros	Independent Director	Scientific education	Research and Development Advisor
Vittorio Squarotti	Non-executive Director	Law education	Legal and Corporate Affairs Advisor
Fiorella Altruda	Independent Director	Scientific education	Research and Development Advisor

The Board of Directors currently in office and whose term of office will end on the Shareholders' Meeting convened to approve the financial statements as at December 31, 2021 was appointed by the Ordinary Shareholders' Meeting held on April 24, 2019.

The Board of Directors was appointed on the basis of two slates. The first slate has 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 43.799% 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 the Company's common shares.

Pursuant to the Company Bylaws, 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 list¹.

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	Executive Director	April 24, 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	Tarquina (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

¹ 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 relevant acceptance for personal reasons. Consequently, the slate was considered as consisting of a single candidate, in the person of Elisa Corghi.

The table that follows summarizes personal and professional characteristics of each Director in office 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 in the Section "Governance/Information for Shareholders/ Shareholders' Meeting and board/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
Giancarlo Boschetti	Non-executive Director	Economic-management education	General Management
Luca Melindo	Non-executive Director	Economic-management education	Financial Advisor
Stefano Altara	Non-executive Director	Law education	Legal and Corporate Affairs Advisor
Giuseppe Alessandria	Independent Director	Economic-management education	Management Advisor
Franco Moschetti	Independent Director	Economic-management education	Management Advisor
Roberta Somati	Independent Director	Scientific education	Management Advisor
Francesca Pasinelli	Independent Director	Scientific-management	Management Advisor
Monica Tardivo	Independent Director	Law education	Legal Advisor
Tullia Todros	Independent Director	Scientific education	Research and Development Advisor
Fiorella Altruda	Independent Director	Scientific education	Research and Development Advisor
Elisa Corghi	Independent Director	Economic-management education	Financial Advisor

For further information on the structure of the Board of Directors and Committees see Table 2 annexed to this Report.

Diversity policy.

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), following the input of the Nominating Committee and considering the self-assessment 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 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 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 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 up to each candidate to evaluate 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 composition of the Board of Directors currently in office with respect to age, gender numbers and educational and professional background are illustrated below.

The Company 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 Directors in office during the 2016-2019 period was composed of 10 men and 5 women, while the current Board of Directors comprises 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: 20% of Directors belong to the 40-50 age group, 40% of Directors belong to the 51 -60 age group, 13% 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, in the Section "Investors/Information for Shareholders /Shareholders' meeting and board/2019", as part of the application forms and relevant documents.

In the light of the above the Company, as of the date of this Report, considers it unnecessary to adopt an official policy regulating the diversity of the composition of corporate bodies with respect to age, gender numbers and educational and professional background.

Cap on offices held in other companies

With regard to the posts held by Diasorin Directors on management and oversight bodies at other companies, during the meeting held as of March 11, 2020 the Board of Directors did not believe that it would be appropriate to introduce preset quantitative limits (fully referring to the guidelines approved by the Shareholders' Meeting on April 24, 2019).

Thus, all candidates to the post of Director, prior to accepting their appointment and during their term of office at the Issuer and irrespective of existing statutory and regulatory restrictions on the total number of posts that may be held, must determine whether they will be able to perform the tasks assigned to them with the required attention and effectiveness, taking into account their overall effort that will be required of them in connection with the posts held outside the Diasorin Group.

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 at other companies, in order to allow the Board of Directors to comply with the relevant statutory and regulatory disclosure requirements.

On March 11, 2020, upon verifying positions held by Directors of the Company in other companies, the Board has deemed the number and quality of positions held as not interfering with the position of Director in the Company and therefore compatible with an effective carrying out of the role of Director of the Company in all cases examined.

A list of the Directors' posts held at other companies is provided in the Table annexed to this Report.

Induction program.

In May 2019, the company organized an induction session for newly appointed Directors (Director Corghi and Director Melindo) to provide an in-depth understanding of the Issuer's business, company dynamics and their evolutions, principles of sound risks management, and laws and self-regulatory framework.

The induction session lasted about 6 hours and was attended by the Chief Executive Officer and the General Manager, who was in charge of introducing issues to be addressed, and by Heads of Commercial Division, HR, Research & Development, Manufacturing, Administration Finance and Control, Legal, Investor Relations and Internal Audit Functions, as speakers; the latter clearly explained the organization and the Company's activities carried out within their respective areas.

In 2019, Directors and Statutory Auditors had an in-depths understanding of laws, regulatory and self-regulatory framework by attending the Board of Directors' meetings held to modify Company's Internal Procedures on Management of Inside Information, Insider and Internal Dealing Register, following a comprehensive discussion on market abuse regulation (see Section 5 of this Report);

Matters defined by art. 2.C.2 of the Corporate Governance Code (i.e. in-depth understanding of the Issuer's business, company dynamics and their evolutions, 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.

During the current year, Directors and Statutory Auditors had an in-depths understanding of laws, regulatory and self-regulatory framework by attending, among others, the meetings held to modify significantly the compensation policy for Executive Directors, Directors performing special tasks, and Executives with strategic responsibilities (as provided in Section I of the "Compensation Report"), following the entry into force of Legislative Decree 49/2019, in implementing the Directive (EU) 2017/828 of the European Parliament and Council of 17 May 2017, the so-called *Shareholders' Right Directive II* regarding the encouragement of the shareholders' long-term commitment, which amended the Directive 2007/36/EC on the exercise of certain shareholders' rights within listed companies, the so-called *Shareholders' Right Directive* ("**SHRD II**").

The Company management maintained regular contact with company bodies for opportune information and/or updating flows on subjects of interest.

The Issuer undertakes, in any case, to plan structured training programs when it is deemed necessary or when requested by company bodies.

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

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.

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 must be willing to devote to the tasks they perform at the Issuer the time required to discharge diligently their duties, irrespective of the posts held at companies outside the Diasorin Group, being fully cognizant of the responsibilities entailed by the office they hold.

Pursuant to Article 15 of the Bylaws, the Board of Directors enjoys the broadest powers to manage the Issuer. In accordance with the abovementioned article of the Bylaws 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 when shareholders elect to request the reimbursement of their shares;
- amendments to the Bylaws required pursuant to law;
- moving the Issuer's registered office to another location in Italy.

The Board of Directors, insofar as it is responsible for the Internal Control and Risks Management system (see section **11**), assesses the adequacy, efficiency and effective implementation of internal control defining the system's guidelines, supported by the members involved in the Company's internal control and risks management: the Control, Risks and Sustainability Committee, the Supervisory Director responsible for the effective implementation of the system of Internal Control and Risk management, the Internal Audit Officer, the Corporate Accounting Documents Officer, the Board of Statutory Auditors and the Oversight Board.

Pursuant to Article 13 of the Bylaws, 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 its subsidiaries, its business outlook and transactions that have a material impact on its income statement, balance sheet and financial position, focusing on transactions which Directors may have an interest, directly or through third parties, or which may have been influenced by a party with management and coordination authority.

Pursuant to Article 15 of the Bylaws, 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 required pursuant to Article 154-bis of the TUF and the determination of his or her 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 Bylaws, 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 Bylaws, the Board of Directors may establish committees, determining their composition and tasks. For information about the internal Committees of the Issuer's Board of Directors, please see Section **7** (Compensation and Nominating Committee), Section **12.1** (Related-party Committee) and Section **10** (Control, Risks and Sustainability Committee).

Pursuant to Article 12 of the Bylaws, the Board of Directors may appoint a standing Secretary, who need not be a Director. On April 24, 2019, the Board of Directors appointed Marco Minolfo,

Manager of the Corporate Legal Affairs Department, as its standing secretary, confirming the term of office he was previously assigned by the Board of Directors.

Pursuant to Article 13 of the Bylaws, 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 Bylaws (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 Bylaws).

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 2019, the Board of Directors had 7 meetings on March 14, April 24, May 9, June 10, July 31, November 6 and December 19. The meetings lasted 2 hours on average.

In addition to the meeting held on March 11, 2020, three (3) Board meetings have been scheduled for 2020, as detailed in the calendar of Corporate Events, available at the Issuer's website at www.diasoringroup.com in the Section "Governance/Financial Calendar".

All the required pre-Board information has been sent for the resolutions in agenda, with a notice period of at least three days before the relevant Shareholders' Meeting; In any case, where the pre-Board information is not provided, the Chairman shall ensure that an in-depth analysis is carried out at the Board meetings in a correct and timely manner.

The Board of Directors' meetings were attended by the CFO, the Manager of the Corporate Legal Affairs Department and the Company's directors qualified to provide in-depth analysis on subjects and/ special projects in agenda. It should therefore be noted that Board meetings convened to present, resolve and approve the annual budget are generally attended by the Top managers of company departments and relevant cost centers.

Pursuant to the application criteria 1.C.1 Letter g) of the Corporate Governance Code, the Board of Directors carried out a self-assessment process through questionnaires covering several areas and providing the opportunity to submit comments and proposals. The self-assessment process concerned the size, composition (including number and role of the company's members) and activities of the Board and its committees, the results of which were communicated during the meeting held on March 11, 2020.

The self-assessment process was coordinated by Director Giuseppe Alessandria, Lead Independent Director, Chairman of the Compensation and Nominating Committee.

During the process, the Lead Independent Director considered, among others, the recommendations contained in the annual report provided by the Chairman of the Corporate Governance Committee.

The self-assessment process involved all the directors and was performed through a questionnaire filled out anonymously, including the following items:

- (i) the size and composition of the Board of Directors, also with reference to gender diversity;

- (ii) meetings frequency, participation of Directors, number of Independent Directors, the adequacy of time allocated to 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 between the Board of Directors and Top Management, the Corporate Governance and risk Governance

The self-assessment process showed a further improvement compared to the previous years, reporting positive comments, in relation to Group results, quality of documents, involvement of the Board of Directors, quality and clarity of information provided, management of meetings and excellence of the induction program. The process did not show areas to be brought to the Board of Directors' notice.

The Board of Directors, with the support of the Control, Risks and Sustainability Committee, assesses at least once a year the adequacy of the organizational, administrative, and accounting structure- specifically with regard to Internal Control and Risks Management- and the general performance of the Group and its strategic subsidiaries, including subsidiaries when the carrying amount of the investment in the subsidiary in question represents more than 50% of the assets of a publicly traded issuer, as shown in the latest approved financial statements, specifically with regard to Internal Control System and conflict of interests; this assessment was carried out during the meeting held on March 11, 2020.

The Board of Directors assesses, at least once a year, the general performance of the company management, considering the information obtained from the Chief Executive Officer and periodically compares achieved results with future results; this assessment was carried out during the meeting held on March 14, 2019 and on March 11, 2020.

During the meeting held on November 5, 2010, the Board of Directors approved the procedure to regulate related-party transactions; the updated procedure is available on the Company's website (www.diasoringroup.com, Section "Governance/Corporate Governance Documents") and related in detail in the following Section 12.

The Board of Directors did not set general criteria to identify the operations of strategic, economic, patrimony or financial importance for the Company, as the Board assesses the significance of transactions on a case-by-case basis. 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' Regulations as the Issuer did not exercise the right to waive the obligation to publish the above-mentioned 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.

4.4. DELEGATED BODIES

Chief Executive Officers

By resolution dated April 24, 2019, Diasorin's Board of Directors appointed the Director 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 for the Board of Directors pursuant to law, the Bylaws and the abovementioned resolution. Director Carlo Rosa was also appointed to the post of General Manager, assigning him special functions in operating management concerning industrial, commercial and financial areas with the same offices and functions granted during the previous term of office of the board.

The following powers, by resolution dated April 24, 2019, are reserved for 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 capital assets in addition to the capital expenditures contemplated in the budget when the total amount involved exceeds 5,000,000.00 (five million) euros per year;
- securing loans, credit lines and bank advances; discounting promissory notes and obtaining overdraft facilities involving amounts in excess of 20,000,00.00 (twenty million) euros 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 involving amounts in excess of 5,000,000.00 (five million) euros for each transaction;
- granting sureties involving amounts in excess of 5,000,000.00 (five million) euros;
- hiring and firing managers.

At all meetings or at least every three months, the Chief Executive Officer reports to the Board of Directors 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. It should be noted that no interlocking directorate of the Corporate Governance Code (2.C.6) occurred.

The Chairman of the Board of Directors

On April 24, 2019, Diasorin's Ordinary Shareholders' Meeting, upon electing the 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 did not receive management proxies and he does not play a specific role in the formulation of organizational strategies.

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

Pursuant to Article 15 of the Bylaws, 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 for the Board of Directors, determining the Committee's composition, powers and rules of operation. As of the date of this report, the Issuer's Board of Directors did not appoint an Executive Committee.

Report to the Board of Directors

In 2019, 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.

4.5. OTHER EXECUTIVES DIRECTORS

Mr. Chen Menachem Even serves as Executive Director (apart from being a Strategic Director) and Chief Commercial Officer in addition to Senior Corporate Vice President Commercial Operations of the Issuer.

4.6. INDEPENDENT DIRECTORS

Following inclusion in the FTSE MIB Index, the company is subject to the provisions contained in the Corporate Governance Code. 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 criterion 3.C.3 of the Corporate Governance Code. For Issuers belonging to FTSE MIB Index, the Corporate Governance Code recommends that at least one third of the members of the Board of Directors shall be independent (in the case is not a whole number, the result is rounded down).

The Issuer, also after the exit from the STAR segment, continued to comply, on a voluntary basis, with the main principles of Corporate Governance for companies in the above segment, also in terms of the number of independent directors on the Board of Directors, which must be appropriate to the size of the body. The Issuer complied with these guidelines to appoint the Board of Directors in office as at the date of this Report.

The slate-voting system required by Article 11 of the Bylaws 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 assessments were disclosed to the market on the same date by press release available on the company website www.diasoringroup.com, Section "Investors/Financial Corner/Press Releases/2019", pursuant to Art. 144-novies, section 1-bis, of the Consob Regulations for Issuers.

Subsequently, the Board of Directors assessed the independence requirements during the Board meeting held on March 11, 2020 for the approval of the financial statements.

The Company applied all criteria envisaged by the Corporate Governance Code.

The Company applied all criteria of the Corporate Governance Code confirmed as valid and properly enforced by the Board of Statutory Auditors, on March 11, 2020, to verify and assess the independence requirements pursuant to Application Criteria 3.C.5 of Corporate Governance Code.

The Board of Directors in office until April 24, 2019 includes seven (7) Independent Directors out of 15 members: Franco Moschetti, Giuseppe Alessandria, Roberta Somati, Francesca Pasinelli, Monica Tardivo, Tullia Todros and Fiorella Altruda.

The Issuers' Board of Directors currently in office, appointed on April 24, 2019, includes eight (8) Independent Directors out of 15 members: Franco Moschetti, Giuseppe Alessandria, Roberta Somati, Francesca Pasinelli, Monica Tardivo, Tullia Todros, Fiorella Altruda and Elisa Corghi. 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.

A meeting was held on March 14, 2019 and as at the date of this Report a meeting was held on March 11, 2020; during the aforementioned meetings Independent Directors assessed that independent requirements were met pursuant to Application Criteria 3.C.4. of the Code (by written confirmation statement). The aforementioned 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 Application Criteria 3.C.6. of the Code.

4.7. LEAD INDEPENDENT DIRECTOR

At the meeting held on April 24, 2019, the Board of Directors, as required by the Corporate Governance Code, confirmed Giuseppe Alessandria (already designated by the Board of Directors on April 28, 2016), an independent Director, to the post of Lead Independent Director. Serving in this capacity, he provides a reference point for and coordinates issues relevant specifically to non-executive Directors and Independent Directors.

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 2019, the Lead Independent Director convened the annual meeting (on March 14, 2019) of Independent Directors only and coordinated the assessment process of the Board of Directors also to support the Nominating Committee.

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 "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 - to replace existing procedures.

Procedure for the Internal Management 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”, 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 for the internal management and public disclosure of inside information” contains instructions relating to both the internal management and the external disclosure on inside information (as defined by art. 7 of MAR) and confidential information (as defined by the Procedure) regarding the Issuer and the Group’s 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 Inside Information; the Procedure, in particular, is aimed at ensuring greater transparency towards the market and appropriate preventive measures against market abuse and, specifically, against abuse of Inside Information.

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 to the Chairman of the Board of Directors if the Chief Executive Officer is absent or unable to attend 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 Board amended the Procedure on March 14, 2019, to comply with the amendments to TUF by Legislative Decree no. 107/2018, and the guidance issued by the European Securities and Markets Authority, ESMA, (including *Questions and Answers on the Market Abuse Regulation*, which were last updated by ESMA under “Q&A”), as well as with the recommendations provided in the CONSOB Guidelines.

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

Procedure to manage the register of persons having access to 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”.

The Board amended the Procedure on March 14, 2019, to comply with the amendments to TUF by Legislative Decree no. 107/2018, and the guidance issued by the European Securities and Markets Authority, ESMA, (including “Q&A”), as well as with the recommendations provided in the CONSOB Guidelines.

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

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 Marco Minolfo serves as Designated Officer

The Procedure currently in force is available on the Issuer 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 in office until April 24, 2019, appointed internally the following Committees:

Control and Risks Committee	Franco Moschetti (Chairman) Enrico Mario Amo Roberta Somati
Compensation Committee	Giuseppe Alessandria (Chairman) Michele Denegri Roberta Somati
Nominating Committee	Giuseppe Alessandria (Chairman) Franco Moschetti Michele Denegri
Committee for Transactions with Related Parties	Franco Moschetti (Chairman) Giuseppe Alessandria Roberta Somati

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

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

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

7. 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. 5 on issues relating to nominations and in art. 6 on issues relating to compensation, in compliance with principles and criteria required by the provisions of the Code.

The Compensation and Nominating Committee is responsible for:

Functions regarding compensation

- submitting to the Board of Directors proposals concerning the compensation of the Chief Executive Officer and of all other Directors who perform special tasks and for monitoring the proper implementation of approved resolutions;
- Submitting to the Board of Directors general recommendations concerning the compensation of Diasorin Group executives with strategic responsibilities, taking into account the information and indications provided by the Chief Executive Officer, and assessing on regular basis the criteria adopted to determine the compensation of the abovementioned executives.

The Committee will also be expected to participate in managing any future stock option plans and, more generally, incentive plans that may be approved by the Issuer's relevant corporate governance bodies. The Committee advises the Board of Directors on the general remuneration policy to be applied to executive directors, Board members invested with specific tasks and duties, and executives with strategic responsibilities, as well as the proper identification and setting of appropriate performance targets that are to serve as the basis for determining the variable component of their remuneration determining whether or not performance targets have actually been met. The Committee periodically assesses the appropriateness, overall coherence and concrete implementation of the general remuneration policy of the executive directors, including directors with specific tasks, and executives with strategic responsibilities.

Functions regarding nominations

Pursuant to art. 2386, first Section of the Italian Civil Code, if an Independent Director has to be replaced, the Committee submits to the Board of Directors the candidates to be elected as Directors.

The Committee identifies a list of candidates to submit to the Issuer's shareholders' meeting as independent directors, taking into account shareholders' suggestions; furthermore, the Committee is required to participate also when the Board of Directors submits a list for the renewal of the Committee itself. Lastly, the Committee expresses opinions on the size and composition of the Board of Directors and, if necessary, on the professional figures whose presence on the Board would be considered appropriate and support the Lead Independent Director in the Board's self-assessment process.

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

Until April 24, 2019 the Nominating Committee was composed of the following Directors: Giuseppe Alessandria (Independent Director who served also as Chairman), Franco Moschetti (Independent Director) and Michele Denegri (Non-Executive Director). The Compensation Committee was composed of the following Directors: Giuseppe Alessandria (Independent Director) who served also as Chairman, Roberta Somati (Independent Director) and Michele Denegri (Non-Executive Director).

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 principle 6.P.3 of the Corporate Governance Code, Mr. Michele Denegri has proper knowledge and expertise, regarding Finance and Accounting, that have been valued by the Board of Directors at the time of his appointment.

In 2019, the Compensation Committee met on March 7, 2019; the Compensation Committee provided recommendations on variable remuneration and on stock option plans and their beneficiaries and approved the draft of the 2019 Compensation Report.

The Nominating Committee, which was in office before the renewal of corporate bodies, met on March 7, 2019; during the meeting the Committee drew up its proposal to the Board of Directors on the basis of the guidelines that the Board has to adopt upon its renewal, along with diversity policy in the Board composition (see Section 4.2). In addition to the meeting held, a further meeting was held on April 3, 2019 to assess slates of candidates for renewal of corporate bodies (including minority slates) and examine the aforesaid slates and related documentation filed prior their publication, pursuant to Art. 147-ter of TUF and Art. 144-octies of CONSOB Issuers' Regulation.

Subsequently, the Committee – in its new composition – met on May 9, 2019 to draw up a proposal to be submitted to the Board of Directors for the Chairman and Deputy Chairman compensation for the years 2019-2020-2021.

For the current year, as at the date of this Report, a meeting was held on March 5, 2020, during which the Committee approved, among others, the Compensation Report for the year 2020, provided recommendations on variable remuneration and examined the proposal to set up a new stock options plan. As of the date of this Report, in addition to the meeting held, no further meetings have been scheduled for 2020.

The frequency, the average length, the attendance percentage at the Nominating Committee and Compensation Committee meetings (held until April 24, 2019) along with the Compensation and Nominating Committee meetings are listed in Table 2 annexed to this Report, to which reference is made; the Chairman of the Board of Statutory Auditors is required to attend Committee meetings.

The Committee's meetings (including meetings of the Nominating Committee and Compensation Committee) have been regularly recorded and communicated to the first scheduled Board of Directors' meeting by the Chairman of the Nominating Committee.

The meetings of the Committee (including the meetings of the Nominating Committee and the Compensation Committee) have been regularly recorded and communicated by the Chairman to the first scheduled Board of Directors' meeting. Meetings have been coordinated by the Chairman currently in office.

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

The Committee was not provided with financial resources as it uses the Issuer's resources and organization to discharge its duties.

8. COMPENSATION OF DIRECTORS

Information about (i) the Company policy for compensation of Directors, Executives with Strategic Responsibilities and members of the Board of Statutory Auditors, and (ii) compensation paid in 2019 is provided in Section I and Section II of the Compensation Report published pursuant to Art. 123-ter of the TUF on the Company website: www.diasoringroup.com in the Section "Governance/Information for Shareholders/Shareholders' meeting and board/2020", to which reference is made.

9. CONTROL, RISKS AND SUSTAINABILITY COMMITTEE

Following the renewal of corporate bodies on April 24, 2019 and in compliance with art. 4 of the 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".

The Control, Risks and Sustainability Committee is composed of non- executive Directors, the majority of its members being independent Directors.

The Committees' meetings are attended by the Chairman of the Board of Statutory Auditors and other members of the Board of Statutory Auditors, along with the Supervisory Director, and upon request of the Committee, the Internal Audit Officer, the Chairman of the Oversight Board and other employees whose presence may be deemed useful for the proceedings.

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

The Committee provides consulting support and makes recommendations to the Board of Directors, and specifically it is required to perform a series of tasks concerning the Issuer's control activity and risks management, along with sustainability issues, as described in the following section.

The Committee in office until April 24, 2019, was composed of the following Directors: Franco Moschetti (Independent Director), acting as Chairman, Roberta Somati (Independent Director) and Enrico Mario Amo (Non- executive Director).

By a resolution dated April 24, 2019, the Issuer's Board of Directors reappointed the following Directors as members of the Committee: Franco Moschetti (Independent Director), acting as Chairman, and Roberta Somati (Independent Director). The Board appointed Director Giancarlo Boschetti (Non-executive Director), who has significant expertise in the areas of accounting and finance.

The frequency, average length, attendance at the Control, Risks and Sustainability Committee meetings are listed in Table 2 annexed to this Report.

In 2019, the Control, Risks and Sustainability Committee met on February 27, July 29 and November 28; as at the date of this Report a meeting was held on March 4, 2020. No further meetings are scheduled for 2020.

The Chairman of the Board of Statutory Auditors, together with the other members of the Board of Statutory Auditors, the Chairman of the Oversight Board and the Internal Audit Officer, upon request of the Committee, attended the meetings to discuss items on the agenda, along with other employees whose presence may be deemed useful for the proceedings.

Meetings of the Control, Risks and Sustainability Committee have been regularly recorded and activities – coordinated by its Chairman – have been communicated to the first scheduled Board of Directors' meeting by the Chairman of the Control, Risks and Sustainability Committee.

Functions of the Control, Risks and Sustainability Committee

The Control, Risks and Sustainability Committee has the following functions:

- it assists and supports the Board of Directors by adequate preliminary activity, in performing tasks related to the system of internal control and risks management, particularly with regard to defining the system's guidelines and assessing on a regular basis the adequacy, efficiency and effective implementation of the system of internal control;
- it provides advice on specific issues related to the identification of corporate risks and the design, construction and management of the system of internal control and risks management;

- it supports with due examination the Board’s judgment and decisions relating to risk managements arising from detrimental facts of which the Board has become aware;
- it reviews the work plan prepared by the Internal Audit Officer and the reports that the Internal Audit Officer submits every six months;
- together with the Corporate Accounting 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;
- it 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 system of internal control and risks management;
- it performs any additional tasks that the Board of Directors may choose to assign to the Committee, specifically in areas related to the interaction with the Independent Auditors, the work performed by the Oversight Board pursuant to Legislative Decree No. 231/2001 and the provision of consulting support with regard to related-party transactions.
- it monitors sustainability issues, evaluates and assesses sustainability matters relating to corporate activities and interactions with its stakeholders, and to this end the Committee: (i) supervises activities of DiaSorin S.p.A. and of DiaSorin Group companies concerning sustainability; (ii) evaluates and assesses the system of data collection and consolidation to prepare the Consolidated Non-Financial Statement, pursuant to Legislative Decree 254/2016 (“NFS”); (iii) reviews the NFS, expressing its opinion to the Board of Directors called to approve this document; and (iv) expresses, at the request of the Board of Directors, opinions on any sustainability issues.

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

In 2019, 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 Internal Control and Risks system of the Issuer and its relevant subsidiaries.

In 2019, during the meetings held on March 14, and July 31, 2019, the Control, Risks and Sustainability Committee reported to the Board of Directors on the activities and audits the Committee carried out, pursuant to Criterion 7.C.2, Letter f) of the Corporate Governance Code, and the effectiveness of the internal control system highlighting how the system proved to be largely in line with the size and organizational and operational structure of the Issuer. Last meeting held to report to the Board of Directors on the activities carried out was on March 11, 2020.

In performing its functions, the Control, Risks and Sustainability Committee had free access to the company’s areas and information considered important for fulfilling its duties and could avail 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 euros to the Control, Risks and Sustainability Committee to perform its activities.

10. INTERNAL CONTROL AND RISKS MANAGEMENT SYSTEM

The Board of Directors is responsible for defining the guidelines of the Internal Control and Risks management system, 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 Internal Control and Risks Management system ("**The Guidelines**") that have been confirmed by the Board of Directors appointed on April 24, 2019. The Guidelines aim to define the main risks to which the Company is exposed. The Board of Directors (i) is responsible for the prevention and monitoring of business risks to which the Issuer and the Group are exposed by defining control system guidelines that can be used to properly identify, adequately measure, monitor, manage and assess the abovementioned risks, in accordance with the goal of protecting the corporate assets and consistent with the principles of sound management, including in its assessment all the main risks that can have a major adverse impact on the Issuer's long-term sustainability and (ii) verifies on a regular basis (at least once a year) that the Internal Control and Risks management 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 Issuer's Internal Control and Risks management system involves the following corporate bodies with different tasks:

- The Board of Directors has the function of directing and evaluating the adequacy of the Internal Control and Risks management, *inter alia* identifying an (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 the establishment and preservation of an efficient Internal Control and Risks management ("**Supervisory Director**");
- The Officer of the Internal Audit function, who is appointed by the Board of Directors, and proposed by the Supervisory Director, with the assent of the Control, Risks and Sustainability Committee, has the function to verify the adequacy and efficiency of the Internal Control and Risks management system;
- The Board of Statutory Auditors has the function to verify the efficiency of the Internal Control and Risks management system;
- The Corporate Accounting Document Officer, pursuant to the art. 154-*bis* TUF;
- The Oversight Board established pursuant Legislative Decree 231/2001.

Insofar as the guidelines adopted for the Internal Control and Risks management system are concerned, 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 Risk Management and Internal Control System applied to the financial reporting process adopted by the Diasorin Group was

developed using as a reference model and performance objective the COSO Report^{*}, according to which, the Internal Control and Risks management system, 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 regulations*”.

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 Internal Control and Risks management system 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 Issuers’ Regulations published by the Consob, 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);
- 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;
- the Procedure to comply with Internal Dealing requirements;
- the Procedure for Related-party Transactions;

^{*} 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 *Committee of Sponsoring Organizations of the Treadway Commission*.

- the Procedure for the internal management and market disclosure of documents and insider information;
- the Procedure for the management of the Group’s Register of persons having access to insider 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 assessment process. The implementation of this process includes identifying all of the objectives that the Internal Control and Risks Management System 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 Corporate Accounting 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 Corporate Accounting 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 and Risks Committee and relevant outcomes are communicated to the Company Board of Statutory Auditors, and the Board of Directors.

Internal Control System applied to the financial reporting process is overseen by the Corporate Accounting Documents Officer, who is appointed by the Board of Directors, in concert with the Chief Executive Officer. The Corporate Accounting Documents 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 Corporate Accounting 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 Corporate Accounting Documents Officer:

- interacts with the Internal Auditing Director/Supervisory Director, who performs independent audits of the effectiveness of the Internal Control System and supports the Corporate Accounting 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 Corporate Accounting 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 Board 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 Internal Control and Risks Management System 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.

10.1 SUPERVISORY DIRECTOR RESPONSIBLE FOR THE EFFECTIVE IMPLEMENTATION OF THE INTERNAL CONTROL AND RISKS MANAGEMENT SYSTEM

The Supervisory Director is responsible for overseeing the effective implementation of the Internal Control and Risks Management System by the Board of Directors and with the support of the Control, Risks and Sustainability Committee.

The Supervisory Director, 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 that will be periodically submitted to the attention of the Boards of Directors;
- implementing the guidelines, designing, constructing and managing the Internal Control, System, constantly verifying its efficiency and adequacy;
- making sure that the System changes in the Company's business and changes in the statutory and regulatory framework;
- promptly reporting to the Control, Risks and Sustainability Committee (or to the Board of Directors) issues and critical situations emerged from its control activity or of which the Committee was informed, so that the Committee (or the Board of Directors) can take measures against these critical situations.
- in performing these tasks, the Supervisory Director can rely on the Internal Audit 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 will be promptly informed. In 2019, the Supervisory Director did not exercise this power.

On April 24, 2019, the Issuer's Board of Directors reappointed Carlo Rosa, the Issuer's Chief Executive Officer and General Manager, to the post of Supervisory Director. Mr. Rosa had been appointed to this post by the previous Board of Directors.

In 2019, the Supervisory Director:

- identified the main corporate risks (strategic, operational, financial and compliance related), taking into account the characteristics of the businesses 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, constructing and managing the Internal Control and Risks Management System, 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 deem it necessary to require intervention of the Internal Audit Officer.

10.2 INTERNAL AUDIT OFFICER

The Board of Directors appointed a person in charge of verifying the constant adequacy, effectiveness and efficiency of the Internal Control and Risks management system.

During the Board meeting held on December 19, 2019, the Board of Directors in compliance with the provisions of the Corporate Governance Code, appointed Francesco Mongelli, as from January 1, 2020 (replacing Mr. Giovanni Piovano who had a new task within the company) to the post of Internal Audit Officer, on the input of the Supervisory Director and following the favorable opinion of the Control, Risks and Sustainability Committee and the Statutory Auditors. The Internal Audit Officer was entrusted with tasks and responsibilities contained in the Code and detailed in the Guidelines.

The Code requires that the Board of Directors in charge of appointing (and revoking) the Internal Audit Officer provides such Officer with adequate resources to perform his /her tasks and defines his/her compensation, coherently with the company's policy. The Internal Audit Officer, who is not in charge of any operating area, reporting through official channels to the Board of Directors, can:

- verify both continuously and according to specific needs, the eligibility and effectiveness of the Internal Control and Risks Management System, in compliance with the international standards and through an audit plan, which is approved annually by the Board of Directors and shared with the Control, Risks and Sustainability Committee and is based on an analysis process and risks priority.
- have direct access to useful information to carry out his/her duty;
- draw up periodic reports containing information on the activity of his/her function, the method employed for risks management and the safeguard of the plans. The periodic reports evaluate the suitability of the system.
- draw up promptly reports on important events;

- convey the abovementioned reports to the Chairmen of the Board of Statutory Auditors, the Control, Risks and Sustainability Committee, the Board of Directors and the Supervisory Director.
- verify 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 Supervisory Director; the 2019 Audit Plan was approved during the meeting held on March 14, 2019 and the 2020 Audit Plan was subject to approval on March 11, 2020. At least once a year, the Internal Audit Officer reports and explains the controls carried out to the Board of Directors, the Supervisory Director, and the Control and Risks and Sustainability Committee and the Board of Statutory Auditors. In compliance with his duty, in 2018, 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 2019, 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 February 27, July 29 and November 28, 2020 and to the Board of Directors during the meeting held on March 14, 2019. The Internal Audit Officer reported to the Control, Risks and Sustainability Committee and to the Board of Directors again on March 4, 2020 and on March 11, 2020, respectively.

10.3 CODE OF CONDUCT AND ORGANIZATIONAL MODEL PURSUANT TO LEGISLATIVE DECREE NO. 231/2001

Group's code of conduct

On December 18, 2006, the Issuer approved and implemented a Group's Code of Conduct ("**the Code**"), 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 companies.

On December 19, 2016, the Board of Directors approved a new edition of the Code of Conduct, in compliance with the recently released MedTech Code of Ethical Business Practice. 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 found in the new version of MedTech Code of Ethics, and review the DiaSorin Group Code of Conduct sections regulating the "Relationship with Healthcare Professionals and Healthcare Organizations" 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.

In 2019, the Company continued to provide training sessions to fully illustrate amendments to the Code of Conduct and provide operating information on interaction with Healthcare Professionals and Healthcare Organizations (governed by specific internal procedure).

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

As required by the provisions of Article 2.2.3, Section 3, Letter 1), of the Stock Exchange Regulations (concerning companies listed in the STAR segment) and 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 Regulation (EU) n. 596/2014 (the so-called "MAR" - Market Abuse Regulation), 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 sales force in Italy and Global Procurement and Supply Chain Functions.

Lastly, on March 14, 2019, following the input of the Oversight Board and after receiving approval from the Control and Risks Committee, 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, fully operational from June 30, 2019 (in accordance with the provisions of Legislative Decree no. 179/2017) – the so-called Whistleblowing 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.

As of the date of this Report, the model (whose summary is available on the Company's website www.diasoringroup.com, Section "Governance/ Governance Documents") 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.

The Oversight Board currently in office includes the following members: Mr. Roberto Bracchetti, (member of the Board of Statutory Auditors), Mr. Francesco Mongelli (Internal Audit Officer), and Ms. Patricia Scioli, external professional responsible for the controls required by occupational and environmental safety regulations (appointed by the Board of Directors on March 14, 2019 to replace Ms. Silvia Bonapersona who resigned). Mr. Mongelli alternated Mr. Giovanni Piovano, who received a new task within the company, starting from January 1, 2020, in compliance with the Internal Regulation of the Oversight Board providing for the Internal Audit Officer to be included among members of the Oversight Board. The Oversight Board 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 11, 2020 the Board of Directors resolved to provide the Oversight Board with financial resources amounting to EUR 50,000.00 for the year ended December 31, 2020, confirming the same budget provided in 2019.

Once a year, the Oversight Board presents to the Board of Directors the findings of its oversight activity, subsequent to discussing them with the Control, Risks and Sustainability Committee; Last

meetings held with the Control, Risks and Sustainability Committee and the Board of Directors occurred on March 4, 2020 and March 11, 2020 respectively.

10.4 INDEPENDENT AUDITORS

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

10.5 CORPORATE ACCOUNTING DOCUMENTS OFFICER

Pursuant to Article 15 of the Bylaws, 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 ("**Designated Officer**") required pursuant to Article 154-*bis* of the TUF and the determination of his or her 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.

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 Corporate Accounting 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, 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 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.

10.6. COORDINATION OF INDIVIDUALS INVOLVED IN THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

The Company has attributed the function of coordination of individuals involved in the Internal Control and Risk Management System to the Board of Directors, carried out by the Supervisory Director. Such function has been duly and regularly performed in 2019. The Company performed an analytical analysis on the activities carried out by parties involved in the internal control and risk management system, identifying concrete steps on coordination in order to make activities and duties carried out by parties involved in the system more efficient. Specifically, all members of the Board of Statutory Auditors, Managers directly involved in the company risk management and the Chief Executive Officer acting as Director in charge of internal control and risk management attended the Control, Risks and Sustainability Committee meetings. The Control, Risks and Sustainability Committee reports to the Board of Directors at least once every six months about the work performed and the adequacy of internal control and risks management system. As for the Oversight Board its coordination with other parties involved is fully ensured by the presence of members of the Board of Statutory Auditors and the Internal Audit Officer, being Chairman and member of the Oversight Board, respectively. Lastly, the Board of Statutory Auditors, during its quarterly controls, meets periodically the Accounting Document Officer, the Independent Auditors and all the company functions involved in processes and procedures verified by the Board of Statutory Auditors, including controls on internal control and risk management. On March 11, 2020, the Board of Directors, pursuant to Criterion 7.C.1 of the Corporate Governance Code, deemed coordination procedure of parties involved in the internal control and risk management system to be adequate.

11. INTERESTS OF DIRECTORS AND TRANSACTIONS WITH RELATED PARTIES

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

The Board of Directors adopted the Procedure on November 5, 2010, in accordance with Consob Regulation on Related Party transactions. Regulation on Related Party transactions (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; the updated Procedure is published pursuant to the CONSOB Related Parties Regulation on the company website www.diasoringroup.com, Section “Governance/ Governance Documents”. List of Company's Related Parties, annexed to the Procedure, is updated at any time, if necessary, and revised on an annual basis.

Regulation on Related Party transactions (as amended). 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, 2018, 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; the updated Procedure is published pursuant to the CONSOB Related Parties Regulation on the company website www.diasoringroup.com, Section “Governance/ Governance Documents”. List of Company’s Related Parties, annexed to the Procedure, is updated at any time, if necessary, and revised on an annual basis.

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 2019, no operations concerning Directors with direct or indirect interest or Related-Party interest have been carried out.

11.1 COMMITTEE FOR RELATED-PARTY TRANSACTIONS

By a resolution dated April 24, 2019, the Issuer’s Board of Directors confirmed the previous composition of the Committee for Related-Party Transactions consisting of Independent Directors - Franco Moschetti (serving as Chairman), Giuseppe Alessandria and Roberta Somati – appointed by Board resolution on April 28, 2016.

In 2019, the Committee for Related-Party Transactions met on February 27, 2019 to issue an opinion about the review of the Procedure for transactions with Related Parties (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) and update the List of Related Parties annexed to the Procedure. Meeting 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.

In 2020, the Committee for Related-Party Transactions met on March 4, 2020 to update the List of Related Parties annexed to the Procedure.

12. APPOINTMENT OF STATUTORY AUDITORS

Pursuant to Article 18 of the Bylaws, 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 governance 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 health-care and medical industries.

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 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 3](#) for further details on meetings held.

In 2019, the Board of Statutory Auditors met on February 8, February 27, March 7 (two sessions), April 9 (two sessions), April 24, June 10, July 2, September 3, September 26, October 1 and November 28. The average length of meetings was 2 hours and 30 minutes. As of the date of this Report, the Board of Statutory Auditors met on February 17 and March 9, and other two additional meetings are scheduled for March 25 and April 1, 2020.

The provisions of the Issuer’s Bylaws (Article 18) that govern the composition and the election of the Board of Statutory Auditors effectively ensure compliance with rules and regulations 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, Consob through Communication no. 1/20 of 30 January 2020² – pending amendments to the regulatory framework – in performing its supervisory activity clarified that the criterion of rounding up to the next number is inapplicable (as set forth in paragraph 3, art. 144-*undecies*.1 of the Issuers’ Regulations), as it is arithmetically impossible. Such amendment applies to corporate bodies composed of three members. Therefore, in compliance with the new regulations, numbers should be round down to the lower unit.

The reserve criterion of at least two-fifths– taking into account the above Communication no. 1/20 of 30 January 2020 – 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 Bylaws 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.

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

² See Communication no. 1/20 of 30 January 2020 concerning “*Clarifications on amendments introduced by Law n. 160 of 27 December 2019 (“Budget Law 2020”)*” to Articles 147-ter and 148 of Legislative Decree 58/98 (TUF) on gender balance in corporated bodies of listed companies.

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 Issuer's Bylaw only shareholders who represent at least 2.5% of the voting shares may file slates of candidates, or any other percentage that may apply pursuant to the provisions or guidelines of laws or regulations. In compliance with Art. 144-*septies*, paragraph 1, of the Consob's Issuers' Regulation, Consob established under the Management Decision no. 28 of 30 January 2020, 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.

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 least represented gender is awarded at least one-third of the seats and (rounded up) for being elected as Statutory Auditors and at least one-third (rounded up) of the candidates running for being elected as Alternate.

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 Bylaws. The abovementioned documents must include the following:

- (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 regulations 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.

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.

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 Bylaws 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 Bylaws.

13. COMPOSITION AND FUNCTIONING OF THE STATUTORY AUDITORS (PURSUANT TO ART. 123-BIS, SECTION 2, LETTER D AND D-BIS), TUF)

The Issuer's Board of Statutory Auditors in office until 24 April, 2019 was appointed by the Ordinary Shareholders' Meeting held on April 28, 2016. The Board's term expired with the Shareholders' Meeting to be called to approve the financial statements for the year ending 31 December 2018.

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 43.99% 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 0.767% of common shares.

The members of the Board of Statutory Auditors in office until April 25, 2019, 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
Roberto Bracchetti	Milan, May 23, 1939	Statutory Auditor	Saluggia (VC) Via Crescentino snc
Ottavia Alfano	Milan, May 2, 1971	Statutory Auditor	Saluggia (VC) Via Crescentino snc
Fiorenza Salvatore Marco	Milan, July 27, 1950	Alternate	Saluggia (VC) Via Crescentino snc
Maria Carla Bottini	Legnano (MI), July 7, 1960	Alternate	Saluggia (VC) Via Crescentino snc

The Issuer's Board of Statutory Auditors in office as at the date of this Report was appointed by the Ordinary Shareholders' Meeting held on April 24, 2019 and the Board's term will expire 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 Bylaws, 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 listed 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 Sutura	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 the Issuers' Regulations, 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/Information for Shareholders /Shareholders' meeting and board/2019") as part of the application forms and relevant documents.

Diversity policy.

As of the date of this Report, the Company did not adopt a diversity policy applying to the composition of the control bodies with respect to age, gender numbers and educational and professional background.

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/Information for Shareholders/Shareholders' Meeting and board/2019".

Material aspects concerning the diversity of the current composition of the Board of Statutory Auditors are described below.

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.

Both the Board of Statutory Auditors in office during the 2016-2018 period and the Board of Statutory Auditors in office as at the date of this Report was composed of 1 man and 2 women, while, as regards the Alternates, the Board was 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 51-40 age group, while one member belongs to the 41-30 age group. Finally, both Alternates belong to the 51-40 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 Statutory Auditors, taking also into account the requirements for Directors that are set forth in the Corporate Governance Code, assesses the independence of its members upon their election and at least once a year while they are in office.

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.

In 2019, 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 9, 2019, following the self-assessment process carried out by its own members the outcomes of which are described in the "Self-assessment 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.

The 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 Auditors and the Chairman of the Board.

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 2019 assessment will be expressed in the report presented to the Shareholders' meeting that will approve the financial statements for the year ending December 31, 2019.

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.

See [Table 3](#) for further details on the meetings held. At the date of this Report two meetings were held on February 17 and March 9 and two additional meetings have been scheduled for March 25 and April 1.

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.

14. INVESTOR RELATIONS

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 Regulations, 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.

The disclosure of information to investors will also be accomplished by making the more significant corporate information available promptly and on a regular basis on the Issuer's website (www.diasoringroup.com, Section "Governance"), to enable investors to exercise their shareholder rights.

For the transmission and storage of the Regulated Information, the Issuer uses e-market SDIR and eMarket STORAGE, respectively. Both systems are managed by Spafid Connect S.p.A, located in Foro Buonaparte 10, Milan.

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

15. SHAREHOLDERS' MEETING (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 Bylaws may require in connection with activities carried out by Directors, who are responsible for the actions they perform;
- (f) it approves regulations 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 Bylaws, 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 Bylaws, 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 Bylaws, 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 regulations 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.

Fourteen out of fifteen Executives in office and all the members of the Board of Statutory Auditors attended the Shareholders' Meeting held on April 24, 2019. The Chief Executive Officer reported to the Shareholders' Meeting on its past and scheduled activities, and he undertook to provide shareholders with adequate information so that they could take informed decisions on the matters to be resolved by the Shareholders' Meeting.

In 2019, 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 the Report.

16. 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.

17. 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.

18. CONSIDERATIONS ON THE LETTER DATED DECEMBER 19, 2019 FROM THE CHAIRMAN OF THE CORPORATE GOVERNANCE COMMITTEE

The recommendations set forth in the letter of the Chairman of the Corporate Governance Committee of December 19, 2019 to the Chairmen of Boards of Directors of listed companies were sent to Directors and Chairman of the Board of Statutory Auditors by the Lead Independent Director on January 13, 2020 (with the request to consider the abovementioned recommendations in the self-assessment process) and brought to the attention of the Issuer's Board of Directors and Board of Statutory Auditors during the meeting held on March 11, 2020. The Boards acknowledged the analysis and recommendations contained therein.

The overall adequacy of the Company was recognized in relation to the recommendations concerning the inclusion of business activity's sustainability in the Company's strategies and compensation policy (see paragraph 11 of this Report, and the Compensation Report prepared pursuant art. 123-ter of TUF), the management of information flows to the Board of Directors (see paragraph 4.3 of this Report), the application of the independence criteria (see paragraph 4.6 of this Report), compensation paid to Non-Executive Directors and to members of the Board of Statutory Auditors in relation to their competence, skills and professional commitment (see the Compensation Report prepared pursuant art. 123-ter of TUF).

TABLE 1: INFORMATION ON OWNERSHIP STRUCTURE

SHARE CAPITAL STRUCTURE					
	<i>No. of shares</i>	<i>% on the share capital</i>	<i>No. voting rights**</i>	<i>Listed</i>	<i>Rights and obligations</i>
<i>Ordinary share (par value 1 euro each)</i>	55,948,257*	100%	83,793,011	MTA	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 Bylaws

* No. 1,155,601 treasury shares held in the company's portfolio; number of treasury shares was equal to 1,157,601 at 12.31.2019

** Amount of voting rights was equal to 83,793,011 at 12.31.2019.

SIGNIFICANT EQUITY INTEREST					
Reporting party	Direct Shareholder	<i>No. of shares</i>	<i>% on the share capital*</i>	<i>No. of voting rights**</i>	<i>% of voting rights</i>
Finde SS	IP Investimenti e Partecipazioni S.r.l.	24,593,454	44.976	49,186,908	60.060
	Finde S.p.A.	570,000		1,140,000	
Rosa Carlo	Sarago S.r.l.	2,402,532	8.363	4,805,064	8.451
	Sarago 1 S.r.l.	2,226,682		2,226,682	
	Rosa Carlo	50,000		50,000	
Even Chen Menachem	MC S.r.l.	2,300,000	4.200	2,300,000	2.805
	Even Chen Menachem	50,000		50,000	
T. Rowe Price Associates, Inc.	T. Rowe Price Associates, Inc.	1,696,073	3.031	1,696,073	2.024

* Share capital consists of 55,948,257 shares (par value of €1.00).

** % of voting rights at 12.31.2019 amounted to 83,793,011, whilst as at the date of this Report was 83,812,095 (following increased voting rights by two shareholders on February 7, 2020).

TABLE 2: STRUCTURE OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

Structure of the Board of Directors in office until April 24, 2019

Board of Directors													Control and Risks Committee		Compensation Committee		Nominating Committee		Related-party Committee		
Post held at DiaSorin	Members	Year of birth	Date of first appointment *	In office since	In office until	List *	Exec.	Non - exec.	Indep. Code	Indep. TUF	Number of other posts held	(*)	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)	
Chairman	Gustavo Denegri	1937	3.26.2007	4.28.2016	Approval of Fin. Stat.2018	M		X			7	6/7									
Deputy Chairman and Director	Michele Denegri	1969	3.26.2007	4.28.2016	Approval of Fin. Stat. 2018	M		X			19	7/7			1/1	M	2/2	M			
CEO • ◇	Carlo Rosa	1966	3.26.2007	4.28.2016	Approval of Fin. Stat. 2018	M	X				4	7/7									
Director	Chen Menachem Even	1963	3.26.2007	4.28.2016	Approval of Fin. Stat. 2018	M	X				3	7/7									
Director	Giancarlo Boschetti	1939	4.28.2016	4.28.2016	Approval of Fin. Stat. 2018	M		X			3	7/7									
Director	Enrico Mario Amo	1956	3.26.2007	4.28.2016	Approval of Fin. Stat. 2018	M		X			3	1/1	1/1	M							
Director	Stefano Altara	1967	4.23.2014	4.28.2016	Approval of Fin. Stat. 2018	M		X			3	7/7									
Director ○	Giuseppe Alessandria	1942	3.26.2007	4.28.2016	Approval of Fin. Stat. 2018	M			X	X	2	7/7			1/1	P	2/2	P	1/1	M	
Director	Franco Moschetti	1951	3.26.2007	4.28.2016	Approval of Fin. Stat. 2018	M			X	X	6	7/7	3/3	P			2/2	M	1/1	P	
Director	Roberta Somati	1969	4.22.2013	4.28.2016	Approval of Fin. Stat. 2018	M			X	X	-	6/7	3/3	M	1/1	M			1/1	M	
Director	Francesca Pasinelli	1960	4.28.2016	4.28.2016	Approval of Fin. Stat. 2018	M			X	X	7	5/7									
Director	Monica Tardivo	1970	4.28.2016	4.28.2016	Approval of Fin. Stat. 2018	M			X	X	2	7/7									
Director	Tullia Todros	1948	4.28.2016	4.28.2016	Approval of Fin. Stat. 2018	M			X	X	1	6/7									
Director	Vittorio Squarotti	1979	4.28.2016	4.28.2016	Approval of Fin. Stat. 2018	M		X			-	1/1									
Director	Fiorella Altruda	1952	12.19.2016	12.19.2016	Approval of Fin. Stat. 2018	-			X	X	2	7/7									

DIRECTORS WHO RESIGNED DURING THE YEAR: 0

Indicate minimum quorum required for the presentation of lists at the last appointment of the Board: **1%**

Number of meetings held in 2019	Board of Directors	Control and Risks Committee	Compensation Committee	Nominating Committee	Related-party Committee
At 12.31.2019	7	3	1	2	1
Average length of meetings	2 hours	2 hours	1 hour	30 minutes	30 minutes

The following symbols shall be placed in the "Post held" column:

- This symbol shows the Director in charge of the internal control and risks management.
- ◇ This symbol shows the Director who is chiefly responsible for managing the Issuer (Chief Executive Officer or CEO).
- This symbol shows the Lead Independent Director (LID).
- * The date of first appointment shows the date when the Director has been appointed for the first time ever in the Board of Directors of the Issuer.

- ** This column shows the list from which each director comes ("M": majority list; "m": minority list; "Board of Directors": list presented by the Board of Directors).
- *** This column details the number of posts the Director or the Statutory Auditor held in other companies listed either in Italy or abroad, and/or in financial, banking, insurance or large companies. In the Corporate Governance Report these positions are listed in detail.
- (*). This column shows the percentage of the meeting of the Board of Directors and the committee(s) 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.).
- (**). This column shows the post the Director holds inside the Board of Directors: "C": chairman; "M": member.

Structure of the Board of Directors in office from April 24, 2019

Board of Directors													Control, Risks and Sustainability Committee		Compensation and Nominating Committee		Related-party Committee	
Post held at DiaSorin	Members	Year of birth	Date of first appointment *	In office since	In office until	List * *	Exec.	Non - exec.	Indep. Code	Indep. TUF	Number of other offices held	(*)	(*)	(**)	(*)	(**)	(*)	(**)
Chairman	Gustavo Denegri	1937	3.26.2007	4.24.2019	Approval of Fin. Stat. 12.31.2021	M		X			7	6/7						
Deputy Chairman and Director	Michele Denegri	1969	3.26.2007	4.24.2019	Approval of Fin. Stat. 12.31.2021	M		X			19	7/7			1/1	M		
CEO • ◊	Carlo Rosa	1966	3.26.2007	4.24.2019	Approval of Fin. Stat. 12.31.2021	M	X				4	7/7						
Director	Chen Menachem Even	1963	3.26.2007	4.24.2019	Approval of Fin. Stat. 12.31.2021	M	X				3	7/7						
Director	Giancarlo Boschetti	1939	4.28.2016	4.24.2019	Approval of Fin. Stat. 12.31.2021	M		X			3	7/7	2/2	M				
Director	Luca Melindo	1970	4.24.2019	4.24.2019	Approval of Fin. Stat. 12.31.2021	M		X			12	6/6						
Director	Stefano Altara	1967	4.23.2014	4.24.2019	Approval of Fin. Stat. 12.31.2021	M		X			3	7/7						
Director ◦	Giuseppe Alessandria	1942	3.26.2007	4.24.2019	Approval of Fin. Stat. 12.31.2021	M			X	X	2	7/7			1/1	P	1/1	M
Director	Franco Moscetti	1951	3.26.2007	4.24.2019	Approval of Fin. Stat. 12.31.2021	M			X	X	6	7/7	3/3	P			1/1	P
Director	Roberta Somati	1969	4.22.2013	4.24.2019	Approval of Fin. Stat. 12.31.2021	M			X	X	-	6/7	3/3	M			1/1	M
Director	Francesca Pasinelli	1960	4.28.2016	4.24.2019	Approval of Fin. Stat. 12.31.2021	M			X	X	7	5/7						
Director	Monica Tardivo	1970	4.28.2016	4.24.2019	Approval of Fin. Stat. 12.31.2021	M			X	X	2	7/7						
Director	Tullia Todros	1948	4.28.2016	4.24.2019	Approval of Fin. Stat. 12.31.2021	M			X	X	1	6/7						
Director	Elisa Corghi	1972	4.2.4.2019	4.24.2019	Approval of Fin. Stat. 12.31.2021	m			X	X	6	6/6			1/1	M		
Director	Fiorella Altruda	1952	12.19.2016	4.24.2019	Approval of Fin. Stat. 12.31.2021	M			X	X	2	7/7						
Number of meetings held in 2019					Board of Directors								Control, Risks and Sustainability Committee		Compensation and Nominating Committee		Related-party Committee	
At 12.31.2019					7								3		1		1	
Average length of meetings					2 hours								2 hours		30 minutes		30 minutes	
The following symbols shall be placed in the "Post held" column: • This symbol shows the Director in charge of the internal control and risks management. ◊ This symbol shows the Director who is chiefly responsible for managing the Issuer (Chief Executive Officer or CEO). ◦ This symbol shows the Lead Independent Director (LID). * The date of first appointment shows the date when the Director has been appointed for the first time ever in the Board of Directors of the Issuer.					** This column shows the list from which each director comes ("M": majority list; "m": minority list; "Board of Directors": list presented by the Board of Directors). *** This column details the number of offices of Director held in other companies listed either in Italy or abroad, and/or in financial, banking, insurance or large companies. In the Corporate Governance Report these positions are listed in detail. (*) This column shows the percentage of the meeting of the Board of Directors and the committee(s) 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.). (**). This column shows the post the Director holds inside the Board of Directors: "C": chairman; "M": member													

TABLE 3: STRUCTURE OF THE BOARD OF STATUTORY AUDITORS

Structure of the Board of Statutory Auditors in office until April 24, 2019

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	4.28.2016	Approval of Fin. Stat. 2018	m	X	13/13	11
Statutory Auditor	Roberto Bracchetti	1939	27.4.2010	4.28.2016	Approval of Fin. Stat. 2018	M	X	6/6	6
Statutory Auditor	Ottavia Alfano	1971	4.22.2013	4.28.2016	Approval of Fin. Stat. 2018	M	X	13/13	19
Statutory Alternate	Salvatore Marco Fiorenza	1950	4.28.2016	4.28.2016	Approval of Fin. Stat. 2018	m	X	-	11
Statutory Alternate	Maria Carla Bottini	1960	3.26.2007	4.28.2016	Approval of Fin. Stat. 2018	M	X	-	15
STATUTORY AUDITORS WHO RESIGNED IN THE YEAR: 0									
Number of meetings held in 2019: 13									
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 shows the date when the Statutory Auditor has been appointed for the first time ever in the Issuer's Board of Statutory Auditors.									
** This column the list from which each statutory auditor comes ("M": majority list; "m": minority list).									
*** This column shows the percentage of the meeting of the Board of Statutory Auditors 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 details 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' Regulations									

Structure of the Board of Statutory Auditors in office from April 24, 2019

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. 2021	m	X	13/13	11
Statutory Auditor	Ottavia Alfano	1971	4.22.2013	4.24.2019	Approval of Fin. Stat. 2021	M	X	13/13	19
Statutory Auditor	Matteo Michele Sutura	1981	4.24.2019	4.24.2019	Approval of Fin. Stat. 2021	M	X	7/7	19
Statutory Alternate	Romina Guglielmetti	1973	4.24.2019	4.24.2019	Approval of Fin. Stat. 2021	M	X	-	6
Statutory Alternate	Cristian Tundo	1972	4.24.2019	4.24.2019	Approval of Fin. Stat. 2021	m	X	-	14
STATUTORY AUDITORS WHO RESIGNED IN THE YEAR: 0									
Number of meetings held in 2019: 13									
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 shows the date when the Statutory Auditor has been appointed for the first time ever in the Issuer's Board of Statutory Auditors.									
** This column the list from which each statutory auditor comes ("M": majority list; "m": minority list).									
*** This column shows the percentage of the meeting of the Board of Statutory Auditors 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 details 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' Regulations									

TABLE OF THE POSTS 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	Finde S.p.A. (Chairman of the Board of Directors) IP Investimenti e Partecipazioni S.r.l. (Chairman of the Board of Directors) Finde S.S. (Shareholder - Director) Finde Seconda S.S. (Shareholder - Director) Viridissima S.S. (Shareholder - Director) Viridina S.S. (Shareholder - Director) Tavan S.S. (Shareholder - Director)
Deputy Chairman and Director	Michele Denegri	Finde S.p.A. (Chief Executive Officer) IP Investimenti e Partecipazioni S.r.l. (CEO) Aurelia S.r.l. (Director) Finde S.S. (Shareholder - Director) Finde Seconda S.S. (Shareholder - Director) Combo S.r.l. (Director) Pygar S.r.l. (Chairman and CEO) Catacomb S.r.l. (Director) Orsolina 28 Soc. sportiva dilettantistica a r.l. (Director) MSD Immobiliare S.S. (Shareholder - Director) Socialfare Impresa Sociale S.r.l. (Deputy Chairman and Director) Carignano Prima S.S. (Shareholder - Director) Carignano Seconda S.S. (Shareholder - Director) Carignano Terza S.S. (Shareholder - Director) Carignano Quarta S.S. (Shareholder - Director) Carignano Quinta (Shareholder - Director) Carignano Sesta (Shareholder - Director) Carignano Settima (Shareholder - Director) Carignano 2 S.r.l. (Director)
CEO	Carlo Rosa	Sarago S.r.l. (Sole Director-Shareholder) Sarago 1 S.r.l. (Chairman of the Board of Directors – Sole Shareholder) Istituto Italiano di Tecnologia (Director) Life Care Capital S.p.A. (Member of the Scientific Committee)
Director	Chen Menachem Even	MC S.r.l. (Sole Director – Sole Shareholder) Diasorin Ltd (Israel) (Chairman of the Board of Directors) * Diasorin Ltd (China) (Chairman of the Board of Directors) *
Director	Giancarlo Boschetti	Finde S.p.A. (Director) Aurelia S.r.l. (Director) Elena Due S.S. (Shareholder - Director)
Director	Luca Melindo	IP Investimenti e Partecipazioni S.r.l. (Director) Cardiovascular Lab S.p.A. (CEO) Sfera Società Agricola S.r.l. (Director) CoeLux S.r.l. (Director) Compagnia Immobiliare Banchette S.r.l. (Executive Director) Compagnia Immobiliare Hermada S.r.l. (Chairman of the Board of Directors) Compagnia Carmagnola S.r.l. (Executive Director) Combo S.r.l. (Director) Cratox S.r.l. (Director) Crociferi S.c.a.r.l. (Director) Catacomb S.r.l. (Director) Claris Ventures SGR S.p.A. (Director) Combo Milano S.p.A. (Director) Eridano S.r.l. (Executive Director) Socialfare Seed S.r.l. (Director)
Director	Stefano Altara	Finde S.p.A. (Director)

		Esperantia s.s. (Shareholder-Director) Pygar S.r.l. (Director)
Director	Giuseppe Alessandria	Euren Intersearch S.r.l. (Director - Shareholder) Lobe S.r.l. (Chairman - Shareholder)
Director	Franco Moschetti	Axel Glocal Business S.r.l. (Sole Director - Shareholder) Fideuram Investimenti SGR S.p.A. (Deputy Chairman and Director) Zignago Vetro S.p.A (Director) Gruppo ASTM S.p.A. (Deputy Chairman and Director) Gruppo Pellegrini S.p.A. (Director) Gruppo OVS S.p.A. (Chairman and Director)
Director	Roberta Somati	-
Director	Francesca Pasinelli	Fondazione Telethon (General Manager and Company Director) Istituto Italiano di Tecnologia (Member of the Executive Committee) Dompè Farmaceutici S.p.A. (Director) Anima Holding S.p.A. (Director) Anima SGR (Director) CIR Compagnie Industriali Amiche S.p.A (Director) EryDel S.p.A. (Director)
Director	Monica Tardivo	T.T.T. S.a.s di Sandro Tardivo & C. (Limited partner) Banca del Piemonte (Director)
Director	Tullia Todros	Corion Biotech S.r.l. (Director)
Director	Elisa Corghi	Nexi S.p.A. Tinexta S.p.A. (Director) BasicNet S.p.A. (Director) Corneliani S.p.A. (Director) Pitti Immagine S.r.l. (Director) ReValuta S.p.A. (Director)
Director	Fiorella Altruda	Bioindustry Park “Silvano Fumero” S.p.A. (Chairman of the Board of Directors) Associazione CentroScienza Onlus (Member of the Board)

* Company belonging to the Group headed by the Issuer Diasorin S.p.A.

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	Tinexta S.p.A. (Statutory Auditor) Connect S.p.A. (Statutory Auditor) ERAMET Alloys Italia S.r.l. (già A.D.ES. Acciai S.r.l.) (Chairman of the Board of Statutory Auditors) Istituto Stomatologico Italiano Società Cooperativa Sociale Onlus (Chairman of the Board of Statutory Auditors) Milano Ristorazione S.p.A. (Statutory Auditor) Giglio Group SpA (Statutory Auditor) Genea S.r.l. (Director) D-Flight S.p.A. (Alternate) Vita Società Editoriale S.p.A. in liquidazione (Alternate) Willis Italia S.p.A. (Alternate) Crisscross Cocommunications (Italy) S.r.l. (Alternate)
Statutory Auditor	Ottavia Alfano	Saga Coffee S.p.A. (Chairman of the Board of Statutory Auditors) Vodafone Gestioni S.p.A (Chairman of the Board of Statutory Auditors) Genextra S.p.A. (Alternate) L&B Capital S.p.A. (Chairman of the Board of Statutory Auditors) Sarago S.r.l. (Statutory Auditor and auditor) Evolvere S.p.A. (Chairman of the Board of Statutory Auditors) Evoca S.p.A. (Chairman of the Board of Statutory Auditors) Manifatture Milano S.p.A. (Statutory Auditor) La Doria S.p.A. (Chairman of the Board of Statutory Auditors) SGL Italia S.r.l. (Chairman of the Board of Statutory Auditors) VEI S.r.l. (Statutory Auditor) Pier Luigi Loro Piana S.a.p.a. (Statutory Auditor) Nuova Energia Holding S.r.l. (Chairman of the Board of Statutory Auditors) Cleanbnb S.p.A. (Statutory Auditor) Illimity Sgr S.p.A. (Statutory Auditor) VND S.p.A. (Statutory Auditor) Bonafous S.p.A. in liquidation (Alternate) Neprix S.r.l. (Alternate) Residenza Immobiliare 2004 S.p.A. (Alternate)
Statutory Auditor	Matteo Michele Sutera	Valbrenta S.p.A. (Chairman of the Board of Directors) Adda S.r.l. (Vice Chairman of the Board of Directors) Brenta PCM S.p.A. (Deputy Chairman of the Board of Directors) Assietta S.p.A. (Chairman of the Board of Statutory Auditors) New Seres Appenines S.p.A. in liquidation (Chairman of the Board of Statutory Auditors) OdeXa S.p.A. (Chairman of the Board of Statutory Auditors) Bribri S.p.A. (Statutory Auditor) Corporate Value S.p.A. (Statutory Auditor) Exilles S.p.A. (Statutory Auditor) I.M.S. Industria Materiali Stampati S.p.A. (Statutory Auditor) Panakes partners SGR S.p.A. (Statutory Auditor) E.P. Preziosi Participations S.p.A. (Statutory Auditor) Preziosi Investments S.p.A. (Statutory Auditor) Panakes partners SGR S.p.A. (Statutory Auditor) Cooperativa Sociale Comunità Betania Onlus (Statutory Auditor) Gerola Energia S.r.l. (Auditor) Arno S.r.l. (Alternate) MMB S.r.l. (Alternate) Technical Plast S.r.l. (Alternate)
Alternate	Romina Guglielmetti	Tod's Group S.p.A. (Director)

		<p>Servizi Italia S.p.A. (Director) Pininfarina S.p.A. (Director) Compass Banca S.p.A. (Director) MBFACTA S.p.A. (Independent Director) Enel S.p.A. (Statutory Auditor)</p>
Alternate	Cristian Tundo	<p>F.III Guazzi S.p.A. (Chairman of the Board of Statutory Auditors) Giglio Group S.p.A. (Chairman of the Board of Statutory Auditors) Everis Italia S.p.A. (Statutory Auditor) CHR Hansen Italia S.p.A. (Statutory Auditor) AGCO S.p.A. (Statutory Auditor) SITI B&T Group S.p.A. (Statutory Auditor) DUC S.p.A. (Statutory Auditor) Smeg S.p.A. (Alternate) Smeg Servizi S.p.A. (Alternate) Bonferraro S.p.A. (Alternate) Apell S.p.A. (Alternate) F.lli Galloni S.p.A. (Alternate) Marco Antonetto S.p.A. (Alternate) GPI S.p.A. (Alternate)</p>