



doValue S.p.A. Sede legale in Verona, Viale dell'Agricoltura 7
Capitale sociale euro 41.280.000
CCIAA/REA 19260
Codice Fiscale e Partita IVA di Gruppo 00390840239

ORDINARY SHAREHOLDERS' MEETING HELD ON 29nd APRIL 2021

Summary account of the votes on the items of the agenda pursuant Article 125-*quater*, paragraph 2, of the Legislative Decree 58/1998

Item 1 of the agenda

1. Financial statements and consolidated financial statements at 31 December 2020

1.1 Approval of the Financial Statement sas at 31 December 2020, Directors' Report on Operations, Report by the Board of Auditors and the Independent Auditing Firm. Presentation of the Consolidated Financial Statements as at 31 December 2020.

Shares present at the meeting when the vote was opened no. 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for	67,363,849	98.738%	84.205%
Votes Against	0	0.000%	0.000%
Abstentions	115,409	0.169%	0.144%
Non-voters	745,580	1.093%	0.932%
Total Voting Rights	68,224,838	100.000%	85.281%

1.2 Allocation of the profit for the year and distribution of dividend, Related and consequent resolutions.

Shares present at the meeting when the vote was opened no. 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for	67,429,766	98.835%	84.287%
Votes Against	0	0.000%	0.000%
Abstentions	49,492	0.073%	0.062%
Non-voters	745,580	1.093%	0.932%
Total Voting Rights	68,224,838	100.000%	85.281%

Item 2 of the agenda

2. Remuneration policies:

2.1. Report on remuneration policy and on compensation paid,

2.1.a. Binding resolution on the first section in accordance with Art. 123-ter, paragraph 3-bis of Italian Legislative Decree no. 58 of 24 February 1998

Shares present at the meeting when the vote was opened no, 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for	40,279,429	59.039%	50.349%
Votes Against	24,711,594	36.221%	30.889%
Abstentions	2,488,235	3.647%	3.110%
Non-voters	745,580	1.093%	0.932%
Total Voting Rights	68,224,838	100.000%	85.281%

2.1.b. Non-binding resolution on the second section in accordance with Art. 123-ter, paragraph 6-bis of Italian Legislative Decree no. 58 of 24 February 1998

Shares present at the meeting when the vote was opened no, 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for	40,245,647	58.990%	50.307%
Votes Against	24,591,536	36.045%	30.739%
Abstentions	2,642,075	3.873%	3.303%
Non-voters	745,580	1.093%	0.932%
Total Voting Rights	68,224,838	100.000%	85.281%

2.2. 2021 Incentive Plan based on financial instruments (with CONSOB Information Document for 2021 stock option plan),

Shares present at the meeting when the vote was opened no, 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for	40,340,042	59.128%	50.425%
Votes Against	24,650,981	36.132%	30.814%
Abstentions	2,488,235	3.647%	3.110%
Non-voters	745,580	1.093%	0.932%
Total Voting Rights	68,224,838	100.000%	85.281%

Item 3 of the agenda

3. Authorisation to purchase and dispose of treasury shares and operate on them, following revocation of the resolution of authorisation passed by the Ordinary Shareholders' Meeting on May 2020,

Shares present at the meeting when the vote was opened no, 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for	67,357,285	98.728%	84.197%
Votes Against	72,481	0.106%	0.091%
Abstentions	49,492	0.073%	0.062%
Non-voters	745,580	1.093%	0.932%
Total Voting Rights	68,224,838	100.000%	85.281%

Item 4 of the agenda

4. Appointment of the Board of Directors:

4.1 Determination of the number of members.

Shares present at the meeting when the vote was opened no, 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for	67,520,865	98.968%	84.401%
Votes Against	72,481	0.106%	0.091%
Abstentions	49,492	0.073%	0.062%
Non-voters	582,000	0.853%	0.728%
Total Voting Rights	68,224,838	100.000%	85.281%

4.2 Determination of the term of office.

Shares present at the meeting when the vote was opened no, 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for	67,267,262	98.596%	84.084%
Votes Against	326,084	0.478%	0.408%
Abstentions	49,492	0.073%	0.062%
Non-voters	582,000	0.853%	0.728%
Total Voting Rights	68,224,838	100.000%	85.281%

4.3 Appointment of the members of the Board of Directors.

Shares present at the meeting when the vote was opened no, 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for List 1*	26,863,261	39.375%	33.579%
Votes for List 2**	33,001,221	48.371%	41.252%
Votes Against	0	0.000%	0.000%
Abstentions	8,360,356	12.254%	10.450%
Non-voters	0	0.000%	0.000%
Total Voting Rights	68,224,838	100.000%	85.281%

* List submitted by shareholder Avio S.à r.l.

** List submitted by Studio Legale Trevisan & Associati on behalf of a group of institutional investors (Arca Fondi SGR S.p.A, gestore dei fondi: Fondo Arca Economia Reale Bilanciato Italia 30, Fondo Arca Azioni Italia, Fondo Arca Economia Reale Bilanciato Italia 55; Eurizon Capital S.A, gestore del fondo Eurizon Fund comparto Italian Equity Opportunities; Eurizon Capital SGR S.p.A gestore dei fondi: Eurizon PIR Italia 30, Eurizon Progetto Italia 20, Eurizon Progetto Italia 70, Eurizon Azioni Italia, Eurizon Azioni PMI Italia, Eurizon Progetto Italia 40, Eurizon PIR Italia Azioni; Fideuram Asset Management Ireland gestore del fondo Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management SGR S.p.A, gestore dei fondi: Fideuram Italia, Piano Azioni Italia, Piano Bilanciato Italia 50, Piano Bilanciato Italia 30; Interfund Sicav - Interfund Equity Italy; Mediobanca SGR S.p.A, gestore del fondo: Fondo Mediobanca Mid & Small Cap Italy; Mediolanum Gestione Fondi SGR S.p.A, gestore dei fondi: Mediolanum Flessibile Futuro Italia, Mediolanum Flessibile Sviluppo Italia; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity; Pramerica SGR S.p.A, gestore dei fondi: MITO 25, MITO 50)

The Board of Directors is the following:

- 1) Giovanni Battista Dagnino - taken from List no, 2
- 2) Patrizia Michela Gianguialano - taken from List no, 2
- 3) Giovanni Castellaneta - taken from List no, 1
- 4) Andrea Mangoni - taken from List no, 1
- 5) Francesco Colasanti - taken from List no, 1
- 6) Giuseppe Ranieri - taken from List no, 1
- 7) Nunzio Guglielmino - taken from List no, 1
- 8) Roberta Neri - taken from List no, 1
- 9) Emanuela Da Rin - taken from List no, 1
- 10) Marella Idi Maria Villa - taken from List no, 1

At the time of their candidacy the individuals M Giovanni Battista Dagnino, Patrizia Gianguialano, Giovanni Castellaneta, Nunzio Guglielmino and Marella Idi Maria Villa declared to possess the independence requirement as per art. 148, 3rd paragraph of Legislative Decree 58/1998 (Consolidated Law on Finance - TUF) and Corporate Governance Code of listed companies,

4.4 Determination of the fee for members of the Board of Directors.

Shares present at the meeting when the vote was opened no, 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for	67,429,766	98.835%	84.287%
Votes Against	0	0.000%	0.000%
Abstentions	49,492	0.073%	0.062%
Non-voters	745,580	1.093%	0.932%
Total Voting Rights	68,224,838	100.000%	85.281%

Item 5 of the agenda

5 Appointment of the Board of Auditors:

5.1 Appointment of three statutory auditors and two alternate auditors,

Shares present at the meeting when the vote was opened no, 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for List 1*	23,215,024	34.027%	29.019%
Votes for List 2*	36,188,396	53.043%	45.235%
Votes Against	46,011	0.067%	0.058%
Abstentions	8,360,356	12.254%	10.450%
Non-voters	415,051	0.608%	0.519%
Total Voting Rights	68,224,838	100.000%	85.281%

* List submitted by shareholder Avio S.à r.l.

** List submitted by Studio Legale Trevisan & Associati on behalf of a group of institutional investors (Arca Fondi SGR S.p.A, gestore dei fondi: Fondo Arca Economia Reale Bilanciato Italia 30, Fondo Arca Azioni Italia, Fondo Arca Economia Reale Bilanciato Italia 55; Eurizon Capital S.A, gestore del fondo Eurizon Fund comparto Italian Equity Opportunities; Eurizon Capital SGR S.p.A gestore dei fondi: Eurizon PIR Italia 30, Eurizon Progetto Italia 20, Eurizon Progetto Italia 70, Eurizon Azioni Italia, Eurizon Azioni PMI Italia, Eurizon Progetto Italia 40, Eurizon PIR Italia Azioni; Fideuram Asset Management Ireland gestore del fondo Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management SGR S.p.A, gestore dei fondi: Fideuram Italia, Piano Azioni Italia, Piano Bilanciato Italia 50, Piano Bilanciato Italia 30; Interfund Sicav - Interfund Equity Italy; Mediobanca SGR S.p.A, gestore del fondo: Fondo Mediobanca Mid & Small Cap Italy; Mediolanum Gestione Fondi SGR S.p.A, gestore dei fondi: Mediolanum Flessibile Futuro Italia, Mediolanum Flessibile Sviluppo Italia; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity; Pramerica SGR S.p.A, gestore dei fondi: MITO 25, MITO 50)

They have been elected as standing statutory auditors:

- 1) Nicola Lorito - taken from List no,1 - Chairman of the Board of Statutory Auditors
- 2) Francesco Mariano Bonifacio - taken from List no, 1
- 3) Chiara Molon- taken from List no, 2

They have been elected as substitute statutory auditors:

- 1) Maurizio De Magistris – taken from List no, 1
- 2) Sonia Peron - taken from List no, 2

5.2 Appointment of the Chairman,

The voting was not taken on item 5.2, inherent in the election of the President of the Board, since, having been presented more than one list of candidates, pursuant to art. 148, paragraph 2-bis, of the TUF and art. 23.11 of the Articles of Association, the Chairmanship of the Board of Statutory Auditors belongs to the Statutory Minority Auditor.

5.3 Determination of the fee for members of the Board of Auditors,

Shares present at the meeting when the vote was opened no. 68,224,838 equal to 85.281% of the no. 80,000,000 shares with the voting right.

The voting result was the following:

Vote result

	n° of Shares	% shares participants in the vote	% shares capital with voting rights
Votes for	67,520,865	98.968%	84.401%
Votes Against	0	0.000%	0.000%
Abstentions	121,973	0.179%	0.152%
Non-voters	582,000	0.853%	0.728%
Total Voting Rights	68,224,838	100.000%	85.281%