



**DOVALUE S.P.A.**

REGISTERED OFFICE IN VIALE DELL'AGRICOLTURA 7 - 37135, VERONA  
SHARE CAPITAL EURO 41.280.000,00, FULLY PAID IN  
REGISTER NUMBER IN REGISTER OF VERONA: VR/19260  
TAX CODE: 00390840239 AND VAT: 02659940239

**ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING  
HELD ON 26<sup>TH</sup> MAY 2020**

Summary account of the votes on the items of agenda  
pursuant to article 125-quarter, paragraph 2, of Legislative Decree No. 58 of February 24, 1998

**Item no. 1 of the agenda – extraordinary session**

1. Delegation of power to the Board of Directors to increase share capital, on one or more occasions and, in any case, in a divisible form, with no pre-emption rights pursuant to Articles 2443 and 2441, paragraph 4, second sentence, of the Italian Civil Code, namely against payment or in cash, through the issue, also in one or more tranches, of a number of ordinary shares not exceeding 10% of the total number of doValue shares outstanding on the date the power is exercised. Amendment of Art. 5 of the Articles of Association. Related and consequent resolutions.

Shares present at the meeting when the vote was opened no. 58,480,583 equal to 73.101% of the no 80,000,000 shares with voting rights.

The voting result was the following:

**Vote result**

	no. shares	%
<b>Votes for</b>	58,307,909	99.705%
<b>Votes Against</b>	122,674	0.210%
<b>Abstentions</b>	0	0.000%
<b>No votes</b>	50,000	0.085%
<b>Total shares</b>	<b>58,480,583</b>	<b>100.000%</b>

## Item no. 2 of the agenda – extraordinary session

### 2. Partial Update of Art. 4 of the Articles of Association. Related and consequent resolutions.

Shares present at the meeting when the vote was opened no. 58,480,583 equal to 73.101% of the no 80,000,000 shares with voting rights.

The voting result was the following:

#### Vote result

	no. shares	%
<b>Votes for</b>	58,430,583	99.915%
<b>Votes Against</b>	0	0.000%
<b>Abstentions</b>	0	0.000%
<b>No votes</b>	50,000	0.085%
<b>Total shares</b>	<b>58,480,583</b>	<b>100.000%</b>

## Item no. 1 of the agenda – ordinary session

### 1. Financial statements and consolidated financial statements at 31 December 2019

#### 1.1 Approval of the financial statements at 31 December 2019; Presentation of the Consolidated Financial Statements at 31 December 2019; Reports of the Board of Directors, Board of Auditors and independent auditing company;

Shares present at the meeting when the vote was opened no. 58,480,583 equal to 73.101% of the no 80,000,000 shares with voting rights.

The voting result was the following:

#### Vote result

	no. shares	%
<b>Votes for</b>	58,423,655	99.903%
<b>Votes Against</b>	0	0.000%
<b>Abstentions</b>	56,928	0.097%
<b>No votes</b>	0	0.000%
<b>Total shares</b>	<b>58,480,583</b>	<b>100.000%</b>

**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. 58,480,583 equal to 73.101% of the no 80,000,000 shares with voting rights.

The voting result was the following:

**Vote result**

	no. shares	%
<b>Votes for</b>	58,480,583	100.000%
<b>Votes Against</b>	0	0.000%
<b>Abstentions</b>	0	0.000%
<b>No votes</b>	0	0.000%
<b>Total shares</b>	<b>58,480,583</b>	<b>100.000%</b>

**Item no. 2 of the agenda – ordinary session**

**2. Remuneration policies:**

**2.1 Report on remuneration policy and on remuneration paid;**

**a) Sect. I - 2020 policy;**

Shares present at the meeting when the vote was opened no. 58,480,583 equal to 73.101% of the no 80,000,000 shares with voting rights.

The voting result was the following:

**Vote result**

	no. shares	%
<b>Votes for</b>	40,924,699	69.980%
<b>Votes Against</b>	17,448,956	29.837%
<b>Abstentions</b>	56,928	0.098%
<b>No votes</b>	50,000	0.085%
<b>Total shares</b>	<b>58,480,583</b>	<b>100.000%</b>

**b) Sect. II - 2019 implementation;**

Shares present at the meeting when the vote was opened no. 58,480,583 equal to 73.101% of the no 80,000,000 shares with voting rights.

The voting result was the following:

**Vote result**

	no. shares	%
<b>Votes for</b>	42,356,593	72.428%
<b>Votes Against</b>	16,017,062	27.389%
<b>Abstentions</b>	56,928	0.097%
<b>No votes</b>	50,000	0.085%
<b>Total shares</b>	<b>58,480,583</b>	<b>100.000%</b>

**2.2 2020 Incentive Plan based on financial instruments (with CONSOB Information Document for 2020 stock option plan);**

Shares present at the meeting when the vote was opened no. 58,480,583 equal to 73.101% of the no 80,000,000 shares with voting rights.

The voting result was the following:

**Vote result**

	no. shares	%
<b>Votes for</b>	42,092,965	71.978%
<b>Votes Against</b>	16,337,618	27.937%
<b>Abstentions</b>	0	0.000%
<b>No votes</b>	50,000	0.085%
<b>Total shares</b>	<b>58,480,583</b>	<b>100.000%</b>

**Item no. 3 of the agenda – ordinary session**

**3. Supplementation of fees of the independent auditing company EY S.p.A. for the statutory audit of doValue S.p.A.'s individual and consolidated financial statements for the financial years from 2019 to 2024; related and consequent resolutions.**

Shares present at the meeting when the vote was opened no. 58,480,583 equal to 73.101% of the no 80,000,000 shares with voting rights.

The voting result was the following:

#### Vote result

	no. shares	%
<b>Votes for</b>	55,867,321	95.532%
<b>Votes Against</b>	1,643,480	2.810%
<b>Abstentions</b>	919,782	1.573%
<b>No votes</b>	50,000	0.085%
<b>Total shares</b>	<b>58,480,583</b>	<b>100.000%</b>

#### Item no. 4 of the agenda – ordinary session

**4. Authorisation to the Board of Directors to purchase treasury shares and to complete acts of disposition on the same; related and consequent resolutions.**

Shares present at the meeting when the vote was opened no. 58,480,583 equal to 73.101% of the no 80,000,000 shares with voting rights.

The voting result was the following:

#### Vote result

	no. shares	%
<b>Votes for</b>	49,153,767	84.051%
<b>Votes Against</b>	9,326,816	15.949%
<b>Abstentions</b>	0	0.000%
<b>No votes</b>	0	0.000%
<b>Total shares</b>	<b>58,480,583</b>	<b>100.000%</b>

#### Item no. 5 of the agenda – ordinary session

**5. Amendments to the doValue SpA Shareholders' Meeting Regulation; related and consequent resolutions.**

Shares present at the meeting when the vote was opened no. 58,480,583 equal to 73.101% of the no 80,000,000 shares with voting rights.

The voting result was the following:

#### Vote result

	no. shares	%
<b>Votes for</b>	58,430,583	99.915%
<b>Votes Against</b>	0	0.000%
<b>Abstentions</b>	0	0.000%
<b>No votes</b>	50,000	0.085%
<b>Total shares</b>	<b>58,480,583</b>	<b>100.000%</b>