

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

DiaSorin

**Procedure for  
Related-Party Transactions**

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## 1. Foreword

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This procedure (the “**Procedure**”) governs the process for approving and implementing transactions conducted by DiaSorin S.p.A. (“**DiaSorin**” or the “**Company**”) with related parties (as defined below), pursuant to the Regulations on “Related-party Transactions” adopted by Consob with Resolution No. 17221 of March 12, 2010 (as subsequently amended and integrated), in implementation of article 2391-*bis* of the Italian Civil Code and articles 113-*ter*, 114, 115 and 154-*ter* of Legislative Decree No. 58 of February 14, 1998 (the “**TUF**”), setting forth principles and rules that the Board of Directors of companies accessing the risk capital market are required to abide by “*in order to ensure the transparency and substantive and procedural fairness of related-party transactions entered into directly or through subsidiaries*” (the “**Regulation**”).

The Board of Directors, the Delegated Bodies and the relevant company Functions of DiaSorin shall apply the principles and rules set forth in the Procedure, taking also into account the guidelines provided by Consob Communication No. DEM/10078683, published on September 24, 2010, which contains “*guidelines and instructions for implementation of the Related-party Regulation adopted with Resolution No. 17221 of March 12, 2010, as amended*” (the “**Communication on Application**”).

This Procedure applies as instruction given by DiaSorin to its Subsidiaries (as defined below) pursuant to and for the purposes of article 114, paragraph 2, of the TUF.

## 2. Definitions and references

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### 2.1 Definition of “related parties”

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For the purpose of this Procedure, the term “related parties” and the related concepts of “control,” “joint control,” “significant influence,” “next of kin,” “executives with strategic responsibilities,” “subsidiary,” “affiliated company” and “joint venture” have the same meaning as the one assigned to them in Annex 1 to the Regulation<sup>1</sup>.

The Corporate Legal Affairs Department prepares, updates and makes available a list of the Company’s related parties (the “**List of Related Parties**”), as provided in Annex I of this Procedure, to the Directors and to the main Functions of DiaSorin, to the Italian and foreign companies controlled by DiaSorin pursuant to article 93 of the TUF or over which DiaSorin exercises management and coordination authority (the “**Subsidiaries**”), to parties who exercise, directly or indirectly, control over DiaSorin and to DiaSorin’s associated companies.

In order to update the List of Related Parties, the Corporate Legal Affairs Department will send the annual questionnaire provided in Annex II hereto to the executives with strategic responsibility of DiaSorin and of the companies that exercise control over it pursuant to Annex 1 of the Regulation. The executives with strategic responsibility shall complete, sign and return the questionnaire to the Corporate Legal Affairs Department

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<sup>1</sup> Despite the absence of any direct reference to IAS 24 – “*Related Party Disclosures*”, adopted in accordance with the procedure in article 6 of Regulation (EC) 1606/2002 (“IAS 24”), when identifying the subjective perimeter of correlation and the concept of a related-party transaction, the definitions contained in Annex 1 to the Regulations will be considered by CONSOB in the exercise of its regulatory activities and also with regard to the body of international accounting standards as indicated in the Regulations, in accordance with the interpretations given by the competent bodies, provided that they are applicable to the version of IAS 24 in force on the date on which the Regulations became effective (see paragraph 1 of the Communication on Application).

and shall also promptly notify the Department of any changes to the information in their replies, by sending an updated version of the aforesaid questionnaire.

## **2.2 Definition of “transaction”**

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For the purposes of this Procedure, “related-party transaction” means “*any transfer of resources, services or obligations among related parties, regardless of whether or not a consideration has been agreed*” (Annex 1, Paragraph 1, of the Regulations), including but not limited to the following, as indicated in the Regulations and in Consob’s Communication on Application: (i) mergers involving DiaSorin and a related party; (ii) demergers by incorporation with a related party, (iii) non-proportional demergers; (iv) DiaSorin’s capital increases with the exclusion of an option right in favour of a related party.

This Procedure also governs transactions that, although conducted by subsidiaries, are connected to DiaSorin, because of a prior examination or approval by DiaSorin, in compliance with Paragraph 7 of the Communication on Application.

## **2.3 Definition of “Independent Directors” and “Non-related Directors”**

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For the purposes of this Procedure:

- “independent directors” means those recognized as such by the Company in accordance with the current legislative and regulatory provisions in force (including the principles and implementation criteria of the Corporate Governance Code of Listed Companies promoted by the Corporate Governance Committee of Borsa Italiana S.p.A., to which DiaSorin adheres);
- “Non-related directors” means directors other than the counterparty of a particular transaction and its related parties.

## **3. Approval, distribution and publication of the Procedure**

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### **3.1 Approval of and amendments to the Procedure**

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The Procedure and its amendments are approved by the Board of Directors, with the favourable opinion of a Committee composed exclusively of three independent Directors.

For this purpose, the Committee will meet in due time before the Board of Directors’ meeting convened to approve the Procedure or the amendments thereto. The Head of the Corporate Legal Affairs Department will also attend the meeting. The Committee’s opinion will then be forwarded to the Board of Directors one day before the meeting or, anyway, in good time before the resolution.

If less than three independent Directors are in office, resolutions concerning the Procedure or the amendments thereto will be approved with the favourable opinion of those independent directors who are present or, in their absence, on the non-binding opinion of an independent expert appointed by the Board of Directors. Also in that case, the Committee’s opinion will be forwarded to the Board of Directors one day before the meeting or, anyway, in good time before the resolution.

At least every three years the Board of Directors will assess, also through the Delegated Bodies, whether or not to review the Procedure taking also into account, *inter alia*, any regulatory and legislative changes, as well as any changes that may have occurred in the Company’s ownership and the effectiveness of the Procedure in practice.

### **3.2 Distribution, entry into force and publication of the Procedure**

The Corporate Legal Affairs Department will send the Procedure and the List of Related Parties, to DiaSorin's Directors, Statutory Auditors, executives with strategic responsibilities and to the main Company Functions of DiaSorin, including the Corporate Accounting Documents Officer appointed pursuant to article 154-bis of the TUF. The Corporate Legal Affairs Department will also send the Procedure to the Directors and to the main Company Functions of Subsidiaries, also pursuant to and for the purposes of article 114, paragraph 2 of the TUF.

The Subsidiaries shall implement the Procedure, undertaking to comply with the obligations therein, and shall forward the Procedure to companies over which they exercise control pursuant to article 93 of the TUF.

The Procedure originally came into force on January 1, 2011 and its amendments were applied with effect from the approval date thereof by the Board of Directors; once it was approved and following any subsequent amendment by the Board of Directors, the Procedure is immediately published on the Company website and, by means of a link in the abovementioned website, in the annual report on operations, pursuant to article 2391-bis of the Italian Civil Code.

### **4. Identification of Related-party transactions**

All persons who, on behalf of the Company or of its Subsidiaries, are responsible for approving and/or executing a given transaction shall check, before starting negotiations, whether the counterparty is a related party or not. They shall refer, among other things, to the List of Related Parties and use the support of the Corporate Legal Affairs Department. If the counterparty to the transaction is a related party, they shall promptly notify the Corporate Legal Affairs Department of the intention to initiate negotiations on the transaction, providing the following information:

- (i) Details of the counterparty and the nature of relationship;
- (ii) the type of transaction and its object;
- (iii) reasons behind the transaction and any risks that may arise from its implementation;
- (iv) the economic terms of the transaction, including the estimated consideration for the transaction or, when the transaction involves the acquisition or divestment of equity investments, businesses or business operations, the total assets and liabilities of the entity subject of the transaction;
- (v) the expected timeframe;
- (vi) any other transactions entered into with the same related party or with parties related to it.

Should the conditions of the operation be considered as usual or standard for the market, the relevant documentation must contain objective elements of comparison.

Upon receipt of the above communication and after verifying the existence of a relationship with the counterparty, the Corporate Legal Affairs Department will assess promptly whether:

- (a) the transaction is of lesser importance under the terms of the Regulations and, thus, the Procedure referred to in paragraph 6.1 shall be applied;

(b) the transaction is of greater importance under the terms of paragraph 10.2 below (taking into account cumulative transactions) and, thus, the Procedure referred to in paragraph 6.2 shall be applied;

(c) one or more of the exemption cases referred to in paragraph 9 shall be applied.

The Corporate Legal Affairs Department will also determine whether the operation is “price sensitive” and whether the Procedure for the management of Inside Information and the Procedure to manage Persons having access to Inside Information should be activated.

In the cases described in (a) and (b) above, the Corporate Legal Affairs Department will start the procedure, as the case may be, described in paragraph 6.1 or 6.2 below.

In the case described in (c) above, the Corporate Legal Affairs Department will describe the verification activities carried out in the Archive of Related-Party Transactions (as defined below) and will fulfil any obligations under the terms of paragraph 9 below, or issue instructions to other company Departments.

The Head of the Corporate Legal Affairs Department, with the support of the Administration, Finance and Control Department will prepare and keep an archive (the “**Archive of Related-Party Transactions**”) of:

- related-party transactions, including those carried out through Subsidiaries, approved under the terms of paragraph 6 below (including any transactions subject to framework resolutions under the terms of article 8 below); and
- related-party transactions, including those carried out through Subsidiaries, to which the Regulations do not apply, under the terms of paragraph 9 below.

## **5. General principles for the approval of Related-Party Transactions**

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Related-party transactions reflect the criteria of transparency, material and procedural accuracy and are conducted in the exclusive interests of DiaSorin.

As illustrated in paragraph 6 below, related-party transactions, be they of greater or lesser importance, are approved through a Committee (the “**Committee for Related-Party Transactions**”), formed exclusively of three independent directors, appointed by the Board of Directors. Those directors must also be non-related directors, in respect of each transaction.

The Board of Directors shall appoint a Coordinator of the Committee for Related-party Transactions. The rules governing the activities, the decision-making process and the determination of majorities within the Committee are the same as those set forth in the Bylaws concerning the Company’s Board of Directors’ decisions.

The Board of Directors is assigned competence over: (i) resolutions on transactions of lesser importance that are undertaken in non-market conditions; (ii) resolutions on transactions of greater importance identified under the terms of the following paragraph 10.2 of the Procedure.

Where the Company carries out, directly or through Subsidiaries, related-party transactions relevant for the purposes of the Regulations, the Corporate Legal Affairs Department shall retain the supporting documents for conducted transactions, which must show, *inter alia*, the characteristics of the transaction, the nature of the related-party relationship and the identification of the related party, the Company’s interest in executing the transaction and the methods for determining the terms of the transaction (including an assessment of its congruity compared to the market values for similar transactions).

If the type, scope and characteristics of the transaction so require, the Committee for Related-Party Transactions will ensure that the transaction is concluded with the assistance of independent experts in order to assess the value of the assets, and with the appropriate financial, legal or technical advice by commissioning a special valuation and/or fairness and/or legal opinions in order to ensure that the transaction is not undertaken with different conditions from those that would realistically have been agreed between non-related parties.

Directors who have an interest in the transaction shall promptly provide the Board of Directors with exhaustive information about the existence of that interest and about the related circumstances. The decision to have those directors leave the meeting during decisions on the transaction or to abstain from voting must be made on a case by case basis. If the director in question is the Chief Executive Officer, he/she shall abstain from concluding the transaction. In such cases, the Board's decisions must state adequate reasons and the benefit for the company of entering into the transaction.

The Board of Directors will consider the most appropriate course of action if the fact of removing the directors from the meeting at the time of the decision could prejudice the quorum necessary for decisions to be passed.

## **6. Procedure for Related-Party Transactions**

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### **6.1 Transactions of lesser importance for which the Shareholders' Meeting is not competent**

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Subject to the Board of Directors' competence in relation to the matters indicated in the paragraph 5 above, related-party transactions of lesser importance that do not fall within the competence of the Shareholders' Meeting will be approved and/or executed by the person with the authority to approve and/or execute them according to the Company's rules on governance, with the non-binding, justified opinion of the Committee for Related-Party Transactions.

For that purpose, having identified the transaction's relevance under the terms of the Regulations, in accordance with paragraph 4 above, the Head of the Corporate Legal Affairs Department will promptly notify the person responsible for approving and/or executing the transaction who will then, having evaluated the transaction's feasibility, immediately inform, through the Head of the Corporate Legal Affairs Department, the members of the Committee for Related-Party Transactions in writing. The Committee members must then declare, in writing, that there are no relationships linked to that specific transaction (also, if applicable, in relation to the Subsidiary's counterparty). The notification must provide full and adequate information about the transaction, and must contain details of the counterparty, the object and the financial terms of the transaction, interests and reasons behind the transaction and any criticalities and risks associated with it. Should the conditions of the operation be considered as usual or standard for the market, the relevant documentation must contain objective elements of comparison.

If three independent directors are not present, or if one or more members of the Committee for Related-Party Transactions declare themselves to be related parties in respect of the specific transaction, in order to ensure material accuracy, a justified favourable opinion must be given by the independent director or by the non-related independent directors who may be present, or in their absence, by the Board of Statutory Auditors. An independent expert may also be appointed. If the Board of Directors obtains the opinion of the Board of Auditors, the members of the Board must, if they have an interest (either direct or via a third party) in the transaction, notify the other Statutory Auditors, specifying the nature, terms, origin and scope of the transaction.

As indicated in paragraph 5 above, the Committee for Related-party Transactions, or as the case may be their alternates, may be assisted by one or more independent experts of



their choice, at the Company's expense. For this purpose, they may indicate to the Board of Directors the name of the expert(s) to be appointed in that regard. The experts' mandates must expressly state that they are specifically assisting those persons in the exercise of their duties.

The appointment of an independent expert cannot be delegated to persons who are counterparties in the transaction, or who are related parties of the Company or of the counterparty.

The expert must declare his independence at the time of his/her appointment, and give any reasons for which any economic, operating and/or financial relations with DiaSorin, entities with direct or indirect control over DiaSorin, Subsidiaries, companies subject to joint control by DiaSorin and/or the directors of those companies, are not relevant for the purposes of evaluating his/her independence. The expert valuations, fairness and/or legal opinions must be sent to the Committee for Related-party Transactions (or as the case may be the alternates of the Committee) with sufficient notice in the days leading up to the Committee for Related-Party Transactions' meeting.

The Committee for Related-Party Transactions will meet in good time ahead of the date scheduled for approval and/or execution of the transaction. The meeting, to which a member of the Board of Auditors and the Head of the Corporate Legal Affairs Department are also invited, will be attended (if required) by the Chief Executive Officer, other Executives or Directors with proxies (including directors responsible for conducting the negotiations or preparations) of DiaSorin and its Subsidiaries, and any other persons indicated by the Committee for Related-Party Transactions.

When formulating its opinion, the Committee for Related-Party Transactions must also consider DiaSorin's interests in carrying out the transaction, the related benefits, and the material accuracy of the related conditions.

The opinion must be given, together with an indication of any conditions to which it is subject, within three days (except where good cause can be demonstrated) prior to the date scheduled for approval and/or execution of the transaction, together with any expert reports, fairness or legal opinions required, and all the information sent to the Committee for Related-party Transaction Committee.

During any meetings of the Board of Directors called to approve the transaction, a member of the Committee for the Related-Party Transaction delegated for that purpose must explain to the Board the justified opinion of the Committee.

If minutes of the decision (of the Board of Directors or other corporate body) are drafted, they must contain appropriate justification of the Company's interests in carrying out the transaction, to its suitability, its material accuracy and the related conditions. They must also mention the main elements of the Committee for Related-Party Transactions' opinion or, as the case may be, that of the independent director, or non-related independent directors that may be present or of the Board of Statutory Auditors. If approval of the related-party transaction is within the competence of the executive directors or directors with authority to approve it, the motivation for the Company's interest in carrying out the transaction, its suitability and material accuracy of the related conditions, and an explanation of the main elements of the opinion, will be given to the Board of Directors and to the Board of Statutory Auditors during the next available meeting.

Without prejudice to the provisions of article 17 of the EU Regulation no. 596/2014 (*Market Abuse Regulation*, "**MAR**"), if one or more transactions are approved despite a negative opinion by the Committee for Related-Party Transactions, the Board of Directors, with the support of the Corporate Legal Affairs Department and the other company Functions involved in the transactions, shall prepare and make available to the public, within 15 days from the end of each quarter of the year, at the Company's registered office and with the modalities set forth in Title II, Chapter I, of Consob



Regulations No. 11917/99 (the “Issuers’ Regulations”), a document containing the name of the counterparty, the subject and consideration of the abovementioned transactions and the reasons for not concurring with the Committee’s opinion. Within the same deadline, the opinion shall be made available to the public as an annex to the abovementioned document or on the company’s website: [www.diasorin.com](http://www.diasorin.com).

## **6.2 Transactions of greater importance for which the Shareholders’ Meeting is not competent**

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The Board of Directors has sole competence in relation to the approval of related-party transactions of greater importance – as provided under the following paragraph 10.2 of the Procedure – which do not fall within the competence of the Shareholders’ Meeting and approves them after the Committee for Related-Party Transactions has given its non-binding, justified opinion on the transaction’s suitability, material accuracy and related conditions.

The Corporate Legal Affairs Department ensures that the Committee for Related-Party Transactions (or one or more members delegated by the same) is involved in the negotiations and preliminary investigation, by receiving a complete and timely information flow on the progress of the transaction and, where required, through a detailed report, and with the power to request information and formulate remarks to the delegated bodies and persons in charge of conducting the negotiation and preliminary investigation .

For that purpose, having identified the transaction’s relevance under the terms of the Regulations, in accordance with paragraph 4 above, the Corporate Legal Affairs Department will promptly notify the company Function responsible for the transaction relevance under the Regulations; the company Function will then, having positively evaluated the transaction’s feasibility, immediately inform the Corporate Legal Affairs Department in writing. The latter will promptly inform the Committee for Related-Party Transactions so that it declares, in writing, that there are no relationships linked to that specific transaction.

The Committee for Related-Party Transactions initiates all the required and convenient activities to be involved in the preliminary investigation and negotiation.

Provisions under paragraph 6.1. of the Procedure apply to the Committee for Related-Party Transactions.

All information sent to the Committee for Related-Party Transactions and the latter’s comments, with transaction’s documentation, shall be made available to the Board of Directors in a timely manner.

In the absence of a favourable opinion by the Committee for Related-Party Transactions, the Board of Directors shall not resolve to carry out the Transaction.

## **6.3 Transaction with the competence of the Shareholders’ Meeting**

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If a transaction of lesser importance is within the competence of the Shareholder’s Meeting or must be authorised by the latter (transactions within the competence of the Shareholders’ Meeting under the provisions of the law or transactions that must be authorized by the Shareholders’ Meeting under the provisions of the Bylaws), the provisions of paragraph 6.1 above will apply (*mutatis mutandis*) in relation to the investigation and approval of the proposed resolution to be submitted to the Meeting by the Board of Directors.

If a transaction of greater importance is within the competence of the Shareholder’s Meeting or must be authorised by the latter, the provisions of paragraph 6.2 above will apply (*mutatis mutandis*) in relation to the negotiation, investigation and approval of

the proposed resolution to be submitted to the Meeting by the Board of Directors, including the impossibility to carry out the Transaction if the Committee for Related-Party Transactions did not express favourable opinion.

## **7. Transactions conducted through subsidiaries**

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If the Board of Directors (or the delegated bodies or other company executives) of DiaSorin examines and/or approves related-party transactions carried out by Subsidiaries, the Committee for Related-Party Transactions (or, as the case may be, the person/s that is/are part of it), the Board of Statutory Auditors and the Board of Directors of DiaSorin will receive, with adequate advance notice, sufficient information about the transaction, with particular regard to the type of relationship (including details of the related party), the object, financial conditions and timeframe, and the underlying interests and reasons for the transaction). If the terms and conditions are considered usual or standard for the market, the documentation must contain objective references in this regard.

The transaction will be approved and/or executed by the competent body of Subsidiaries, with a non-binding, motivated opinion of the DiaSorin's Committee for Related-Party Transactions (or, as the case may be, the person/s that is/are part of it). Unless there is proven good cause, the opinion must be given within three days prior to the date of approval of the transaction. All the information sent to the Committee for Related-Party Transaction, together with further documentation relating to the transaction, must be made available to the Subsidiary's person or body responsible for approving and/or conducting the transaction.

If the transaction to be executed through the Subsidiaries is within the competence of the Shareholders' Meeting, the above procedure will be applied (with the necessary amendments) for the proposed resolution to be submitted to that Meeting.

The Delegated Bodies with the support of the Corporate Legal Affairs Department and the competent company Functions of the Subsidiaries must provide DiaSorin's Board of Directors, the Committee for Related-Party Transactions and the Board of Statutory Auditors with full, detailed reports, at least on a quarterly basis, on the execution of related-party transactions, including those subject to exemptions pursuant to article 13, paragraphs 2 and 3, letter c), and article 14, paragraph 2, of the Regulations, approved by the Subsidiaries during the reporting quarter and the main characteristics and terms of the transactions.

## **8. Procedure for framework decisions**

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Pursuant to article 12 of the Regulations, homogeneous transactions with specific categories of related parties, including those conducted via Subsidiaries, may be approved by recourse to framework resolutions.

Without prejudice to the provisions of the Regulations, also in the matter of disclosure to the public, decisions concerning the adoption of framework resolutions shall be subject the provisions set forth in paragraphs 6.1 and 6.2 above, according to the expected maximum value of the transactions to which the framework-resolution relates taken cumulatively.

Framework decisions taken in accordance with this paragraph may not be effective for more than one year and must refer to transactions determined adequately, stating at least the expected maximum value of the transactions to be executed in the period in question, and justification for the planned conditions.

DiaSorin's Delegated Bodies must provide full reports to the Board of Directors on the implementation of framework decisions, at least on a quarterly basis.

When approving a framework decision, the Company will publish an information memorandum pursuant to article 5 of the Regulations if the expected maximum value of

the transactions in question is likely to exceed one of the thresholds identified in paragraph 10.2 below.

articles 7 and 8 of the Regulations will not apply to individual transactions concluded in implementation of the framework decision. Transactions concluded in implementation of a framework decision required to be disclosed under the terms of the foregoing paragraph are not included in the calculation of the cumulative total referred to in article 5, paragraph 2 of the Regulations.

## **9. Exemption cases pursuant to article 13 of the Regulations**

Notwithstanding exemption cases referred to in article 13, paragraph 1 and 4 of the Regulations, the provisions of the Regulations and of the Procedure will not apply to the following:

- a) transactions with a negligible value, as referred to in paragraph 9.1 below;
- b) payment plans based on financial instruments approved by the Shareholders' Meeting, pursuant to article 114-bis of the TUF and related operations (see paragraph 9.2 below);
- c) resolutions other than those indicated in article 13, paragraph 1 of the Regulation, concerning compensation paid to directors with particular duties and compensation to other directors with strategic responsibilities, in accordance with the conditions of article 13, paragraph 3, letter b (see paragraph 9.3 below);
- d) ordinary transactions concluded under market or standard conditions (see paragraph 9.4 below);
- e) transactions with or between Subsidiaries or affiliated companies, if those companies have no interests classified as "significant" (see paragraph 9.5 below);

### **9.1. Low-value transactions**

Low-value transactions (as defined below) are excluded from the application of the Regulations and of this Procedure. They may be conducted by Directors and directors authorised by the Company or Subsidiaries, in accordance with their respective powers.

For the purpose of the Procedure, "low-value transactions" means: (i) transactions with a value of less than EUR 300,000,000, or (ii) several transactions that are part of the same plan but conducted in different moment, with a combined value of less than EUR 300,000,000 in a single year.

This exclusion does not apply in the case of several low-value transactions which are identical or carried out as part of the same plan, concluded with the same related party or persons related to the latter or to DiaSorin, if their aggregate total exceeds the amount stated above.

### **9.2 Payment plans pursuant to article 114-bis of the TUF**

Pursuant to article 13, paragraph 3, letter a, of the Regulations, payment plans based on financial instruments approved by the Shareholders' Meeting under article 114-bis of the TUF and related operations, are excluded from the application of the Regulations and of this Procedure.

Payment plans under article 114-bis of the TUF and related operations are subject to obligations on transparency, material and procedural accuracy, as provided for in the regulations currently in force.

### **9.3 Resolutions on compensation paid to directors with particular duties and other executives with strategic responsibilities**

Pursuant to article 13, paragraph 3, letter b of the Regulations, resolutions concerning compensation paid to directors other than those indicated in article 13, paragraph 1 of the Regulations and other executives with strategic responsibilities are excluded from application of the Regulations.

For the purposes of this exclusion, the following is required:

- DiaSorin must have adopted a remuneration policy;
- a committee, formed exclusively of a majority of non-executive directors, must have been involved in defining that compensation policy;
- a report outlining the compensation policy must have been submitted for approval or consultative vote by the Shareholders' Meeting of DiaSorin;
- the compensation allocated must be consistent with the compensation policy.

## **9.4 Ordinary transactions concluded under market or standard conditions**

### **9.4.1 Identification of ordinary transactions concluded under market or standard conditions**

“Ordinary” transactions mean, pursuant to article 3, paragraph 1, letter d) of the Regulations, those transactions which form part of the ordinary operating activities of DiaSorin, and related financial activities.

Transactions “concluded under market or standard conditions” mean, pursuant to article 3, paragraph 1, letter e) of the Regulations, those transactions concluded under conditions identical to those usually applied to non-related parties for transactions of a corresponding type, scope and risk, i.e. based on regulated tariffs or prices imposed on or applied by persons with whom the Company is legally obliged to contract at a fixed price.

The identification of “ordinary transactions” and those “entered into at standard or market equivalent conditions” under this paragraph 9.4.1 is deferred to the assessment of the Corporate Legal Affairs Department (which, where deemed appropriate, may avail itself of the support of the Committee for Related-Party Transactions); the Corporate Legal Affairs Department reports in any case to the Committee for Related-Party Transactions as regards the outcome of the assessment carried out.

As regards “ordinary transactions” the identification is made by taking into account the guidelines contained in paragraph 3 of the Communication on Application.

### **9.4.2 Applicable regulations**

Ordinary transactions entered into under market or standard conditions are excluded from the application of all the provisions of the Regulations and of this Procedure, with the exception of article 5, paragraph 8 of the Regulation concerning periodic accounting information.

The body responsible for authorising the transaction must in any event be provided with all the necessary information, including documentation containing references to support the market or standard conditions, at least three days prior to approval or execution of the transaction.

Subject to article 17 of the MAR, if the transactions benefiting from an exemption under the terms of this paragraph are high-significance transactions, pursuant to paragraph 10.2 below, the Company will:

- notify CONSOB of the counterparty, object and value of the transaction, within seven days from its approval;

- indicate in the interim report on operations and in the annual report, as part of the information required under article 5, paragraph 8) of the Regulations, which of the disclosed transactions were concluded with the benefit of the exemptions referred to in this paragraph.

For each ordinary transaction subject to an exemption, the Corporate Legal Affairs Department will enter the following details in the Archive of Related-Party Transactions: the ordinary nature of the transaction, in terms of its object, frequency and size, the nature of the relationship and type of counterparty.

### **9.5 Transactions with and between subsidiaries and/or affiliated companies**

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With the exception of the provisions of article 5, paragraph 8 of the Regulations concerning periodic accounting information, transactions with or between subsidiaries, including those subject to joint control<sup>2</sup>, are excluded from the application of any other provision of the Regulations, if the subsidiary or affiliate which is a counterparty to the transaction does not have any significant interests of other parties related to DiaSorin.

The significance of interests belonging to other related parties in the subsidiary or affiliate will be evaluated by the Committee for Related-Party Transactions with the support of the Internal Audit Function and the Head of the Corporate Legal Affairs Department, according to the general principles provided in the Communication on Application. In any case the Committee for Related-Party Transactions reports as regards the outcome of the assessment carried out to the Chief Executive Officer who, where deemed appropriate, may defer the assessment to the Company's Board of Directors. The Committee for Related-Party Transactions with the support of the Head of the Corporate Legal Affairs Department takes into account, *inter alia*, the existence of any shareholder relations between the subsidiaries/affiliated companies of DiaSorin and other parties related to DiaSorin, or any financial relations between the subsidiaries/affiliates on the one hand and other related parties of DiaSorin on the other.

As clarified in the Regulations, any interests deriving from the sharing of one or more directors or other executives with strategic responsibilities, between the Company and the Subsidiaries/affiliated companies, will not be considered significant interests. However, interests will be considered significant if, in addition to sharing one or more directors or other executives with strategic responsibilities, those persons also benefit from bonus schemes based on financial instruments (or other forms of variable remuneration) linked to the profits of the Subsidiaries/affiliates with whom the transaction is conducted (see paragraph 21 of the Communication on Application).

## **10. Information about Related-Party Transactions**

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### **10.1 Internal information about minor related-party transactions**

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DiaSorin's Delegated Bodies, with the support of the Corporate Legal Affairs Department and other company Functions involved in the transactions and/or with the support of the directors or competent Functions of the Subsidiaries, must provide the Board of Directors, the Committee for Related-Party Transactions and the Board of Statutory Auditors with quarterly updates containing full and detailed information on the following:

- execution of transactions that do not exceed the relevance threshold as referred to paragraph 10.2 below and transactions subject to exemption pursuant to article 13, paragraph 2 and 3, letter c) and 6 and article 14, paragraph 2 of the Regulations, approved by the Board of directors during the quarter, and the main characteristics and conditions of those transactions. The information also relates

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<sup>2</sup> For the purposes of the exemption, definitions of subsidiaries and affiliated companies are those provided in Annex 1 of the Regulation.



to related-party transactions carried out via Subsidiaries, subject to examination or approval by DiaSorin's Board of Directors and for which DiaSorin's Committee for Related- Party Transactions has issued its opinion;

- implementation of framework decisions as set forth in paragraph 8 of the Procedure.

### **10.2 Public Information about high-significance related-party transactions**

When high-significance transactions are carried out, also via Subsidiaries, the Company must prepare a report under the terms and conditions set out in article 5 of the Regulations and in accordance with the contents illustrated in Annex 4 to those Regulations.

“High-significance transactions” are those with related parties conducted by DiaSorin, directly or via the Subsidiaries, in which:

- the value relevance ratio, i.e., the ratio between the transaction's value and DiaSorin's shareholders' equity or, if greater, the capitalization of DiaSorin at the end of the last trading day included in the period covered by the latest periodical accounting report published, or
- the asset relevance ratio, i.e., the ratio between the total assets of the entity in the transaction and DiaSorin's total assets, or
- the liability relevance ratio, i.e., the ratio between the total liabilities of the entity in the transaction and DiaSorin's total assets,

is higher than the 5% threshold described in Annex 3 to the Regulations and in the Communication on Application, to which reference should be made.

It is material the overrun of at least one of the above thresholds in several transactions concluded during the same year with the same related party, or parties related either to the latter or to DiaSorin, which are identical or conducted as part of the same plan, and which, although not individually classified as high-significance transactions, have an aggregate or cumulative value which exceeds one of the above thresholds (“**cumulative transactions**”).

### **10.3 Periodic Information**

In its interim and annual reports on operations, the Company provides details of the following:

- individual transactions identified as “high significance” and concluded during the reference period, also via Subsidiaries, pursuant to the above paragraph 10.2 and of the Annex 3 of the Regulations;
- any other individual related-party transactions as defined in article 2427, paragraph 2 of the Italian Civil Code, concluded during the reference period, which may have significantly influenced the Company's financial situation or results;
- any change or development in related-party transactions described in the last annual report, which have had a significant effect on the financial situation or results of the Company during the reference period.

### **10.4 Related-Party transactions and public disclosure pursuant to article 17 of the MAR**

If a related-party transaction, including those carried out via the Subsidiaries, is also subject to the obligations on disclosure under article 17 of the MAR, the public statement must contain not only the information requiring publication under the terms of such provision, but also the following information required under article 6 of the Regulations:

- an indication that the counterparty to the transaction is a related party, and a description of the type of relationship;
- the name or company name of the counterparty to the transaction;
- whether or not the transaction exceeds the relevance thresholds identified under paragraph 10.2 of this Procedure, and details of the possible publication of an information document under article 5 of the Regulations;
- the procedure completed or to be completed in relation to approval of the transaction, and in particular whether the Company relied on an exemption provided for under this Procedure pursuant to articles 13 and 14 of the Regulations;
- any approval of the transaction granted despite the conflicting opinion of the Committee for Related-Party Transactions;

and information referred to in article I.A.2.6.8 of the Instructions to the Regulations of the Markets organized and managed by Borsa Italiana S.p.A.



**ANNEX I**  
**LIST OF THE RELATED PARTIES**  
**OF DIASORIN SPA**

(prepared pursuant to the definitions set forth in Annex 1 to the Related-Party Regulations, adopted by the  
Consob with Resolution No. 17221 of March 12, 2010, as amended)

[omissis]

## ANNEX II

### QUESTIONNAIRE

Concerning the procedure for transactions with related parties of DiaSorin S.p.A.

#### **Personal data and submission date of the questionnaire**

|   |  |
|---|--|
| <b>Name and surname</b>                     |  |
| <b>Date and place of birth</b>              |  |
| <b>Address (domicile)</b>                   |  |
| <b>Tax code</b>                             |  |
| <b>Position</b>                             |  |
| <b>Submission date of the Questionnaire</b> |  |

#### *1 – Next of kin*

| <b>Personal details</b> | <b>Address</b> | <b>Tax Code</b> |
|-------------------------|----------------|-----------------|
|                         |                |                 |

#### **2) Your children**

| <b>Personal details</b> | <b>Address</b> | <b>Tax Code</b> |
|-------------------------|----------------|-----------------|
|                         |                |                 |

#### **3) Dependents**

| <b>Personal details</b> | <b>Address</b> | <b>Tax Code</b> |
|-------------------------|----------------|-----------------|
|                         |                |                 |

**4) children of spouse not legally separated or of domestic partner**

| <b>Personal details</b> | <b>Address</b> | <b>Tax Code</b> |
|-------------------------|----------------|-----------------|
|                         |                |                 |

**5) dependents of spouse not legally separated or of domestic partner**

| <b>Personal details</b> | <b>Address</b> | <b>Tax Code</b> |
|-------------------------|----------------|-----------------|
|                         |                |                 |

**6) other next of kin that may influence you or influenced by you in the relations with DiaSorin S.p.A.**

| <b>Personal details</b> | <b>Address</b> | <b>Tax Code</b> |
|-------------------------|----------------|-----------------|
|                         |                |                 |

## 2.A – Mediated Relations

Identification of related parties to DiaSorin S.p.A. as defined in Annex 1, point 1, lett. (f) of Consob Regulation n. 17221/2010

**Are there any Italian or foreign companies in which you exercise, directly or indirectly 1) control <sup>(1)</sup> or joint control <sup>(2)</sup>, 2) a significant influence <sup>(3)</sup>, or 3) any Italian or foreign companies in which you hold, directly or indirectly, a significant share not less than 20% of the voting rights?**

YES

NO

If “YES”, please complete the following table:

| Name of entity | Registered office | Tax Code/ VAT number | Type of relationship* |
|----------------|-------------------|----------------------|-----------------------|
|                |                   |                      |                       |

\* In the box “**Type of relationship**”, please specify the type of relationship by indicating:

- **1** for control or joint control;
- **2** for significant influence;
- **3** if you hold, directly or indirectly, a significant share in an Italian or foreign company of not less than 20% of the voting rights.

## 2.B – Mediated Relations

Identification of related parties to DiaSorin S.p.A. as defined in Annex 1, point 1, lett. (f) of Consob Regulation n. 17221/2010

To be completed if you answer yes to question “1 – next of kin”

**Are there any Italian or foreign companies in which your next of kin exercise, directly or indirectly 1) control <sup>(1)</sup> or joint control <sup>(2)</sup>, 2) a significant influence <sup>(3)</sup>, or 3) any Italian or foreign companies in which your next of kin hold, directly or indirectly, a significant share not less than 20% of the voting rights?**

YES

NO

If “YES”, please complete the following table:

**Name and surname of the next of kin\*\*:**

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| <b>Name of entity</b> | <b>Registered office</b> | <b>Tax Code/ VAT number</b> | <b>Type of relationship*</b> |
|-----------------------|--------------------------|-----------------------------|------------------------------|
|                       |                          |                             |                              |

- \* In the box “**Type of relationship**”, please specify the type of relationship by indicating:
- **1** for *control or joint control*;
  - **2** for *significant influence*;
  - **3** if your next of kin hold, directly or indirectly, a significant share in an Italian or foreign company of not less than 20% of the voting rights.

\*\* If your next of kin are in the situation described in (2.b) please reproduce the table for each next of kin.

## NOTES

Below are the definitions of “control”, “joint control” and “significant influence” as defined in Annex 1 of the Regulations.

### **Note 1 – Definition of Control (Annex 1, point 2 of the Consob Regulation 17221/2010).**

Control means the power to determine the financial and managerial policies of an entity in order to benefit from its activities.

It is assumed that control exists when a company owns, directly or indirectly via its subsidiaries, more than half the voting rights in an entity unless, in exceptional cases, it can be clearly demonstrated that such ownership does not constitute control. Control also exists when an entity owns half or a smaller portion of the voting rights exercisable at the entity’s general assembly, if the person has:

- (a) control of more than half the voting rights under an agreement with other investors;
- (b) the power to determine the entity’s financial and managerial policies under by-laws or an agreement;
- (c) the power to appoint or remove the majority of the members of the Board of Directors or equivalent company governance body, and control of the entity is held by that Board or body;
- (d) the power to exercise the majority of the voting rights at meetings of the Board of Directors or equivalent company governance body, and control of the entity is held by that Board or body.

### **Note 2 – Definition of joint control (Annex 1, point 2 of the Consob Regulation 17221/2010).**

Joint control means the contractually-defined sharing of control over an economic activity.

### **Note 3 – Definition of significant influence (Annex 1, point 2, of the Consob Regulation 17221/2010).**

Significant influence is the power to participate in determining an entity’s financial and managerial policies without having control over it. A significant influence may be obtained through the holding of shares, or via statutory clauses or agreements.

If a party owns, directly or indirectly (e.g. via subsidiaries), 20% or more of the votes exercisable at the subsidiary's Shareholders' Meeting, it is assumed that it has a significant influence unless the contrary can be clearly demonstrated. Conversely, if the party owns, directly or indirectly (e.g. via subsidiaries), a share of less than 20% of the votes exercisable at the subsidiary's Shareholders' Meeting, it is assumed that the shareholder does not have a significant influence unless that influence can be clearly demonstrated. The presence of a party holding an absolute or relative majority of the voting rights does not necessarily preclude another person from having a significant influence.

The existence of a significant influence is usually characterised by one or more of the following circumstances:

- (a) representation of the subsidiary on the Board of Directors or equivalent body;
- (b) involvement in the decision-making process, including an involvement in decisions on dividends or other forms of profit distribution;
- (c) the presence of significant transactions between the shareholder and the subsidiary;
- (d) the interchanging of executive personnel;
- (e) the provision of essential technical information.