

DIASORIN S.p.A.

MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING OF APRIL 23, 2012

At 3:30 PM, on April 23, 2012, at the office of Mediobanca S.p.A., located at 3 via Filodrammatici, in Milan, the Ordinary Shareholders' Meeting of **DiaSorin S.p.A.** was called to order.

Pursuant to Article 10 of the Bylaws, the Shareholders' Meeting was chaired by *Gustavo Denegri*, acting in his capacity as the Chairman of the Board of Directors. With the unanimous consent of the attendees, the Chairman appointed as secretary of the Meeting notary *Renata Mariella*, who thanked him.

The Chairman then acknowledged and announced that:

- Pursuant to Article 8 of the Bylaws, the Notice of the Shareholders' Meeting was posted, within the statutory deadline, on the Company website and published in the March 23, 2012 issue of the newspaper *Il Sole 24 Ore*, Finanza & Mercati Section;
- The Company did not receive any request to amend the Meeting's Agenda, pursuant to law;
- The Company's fully subscribed and paid-in share capital amounted to 55,835,439 euros, divided into 55,835,439 a common shares, par value 1 euro each. The Company holds 1,500,000 treasury shares, the voting right of which had been suspended, it being understood that they will be counted to determine the quorum needed for the Meeting to be lawfully convened and to transact business, as required by Article 2357-ter, Section Two, of the Italian Civil Code.
- At that moment, 4 shareholders, representing directly or by proxy 37,945,633 common shares, equal to 67.960% of the voting share capital, were in attendance;
- The Meeting's Agenda was as follows:

1. Motion to approve the Statutory Financial Statements at December 31, 2011 and the Report on Operations, and appropriate the year's net profit. Presentation of the Consolidated Financial Statements at December 31, 2011.

2. Compensation Report pursuant to Article 123-ter of Legislative Decree No. 58/1998.

- In addition to the Chairman, the following Directors were in attendance: Carlo Rosa, Chief Executive Officer and General Manager, Antonio Boniolo, Deputy Chairman,

Chen Menachem Even, Michele Denegri, Enrico Amo, Gian Alberto Saporiti, Franco Moscetti, Giuseppe Alessandria and Ezio Garibaldi;

- The following Statutory Auditors were also in attendance: Roberto Bracchetti, Chairman, Andrea Caretti and Bruno Marchina.

The Chairman declared that the Shareholders' Meeting was validly convened on the first calling and qualified to entertain resolutions concerning the items on the Agenda.

Before opening the floor for debate concerning the items on the Agenda, the Chairman:

- Announced that, based on information in the Shareholder Register, disclosures received pursuant to law and other available information, the following parties held, directly or indirectly, an interest greater than 2% in the Company's voting share capital:

Significant DiaSorin S.p.A. shareholders	Number of shares	Percentage equity interest
Finde SS (directly and through IP S.r.l.)	24,393,454	43.688%
Rosa Carlo (directly and through Sarago S.r.l.)	4,708,214	8.432%
Chen Even	2,498,936	4.475%
Blackrock Inc.	1,892,821	3.390
Threadneedle Asset Management Holding, Ltd.	1,863,381	3.337
Zadig Gestion (Luxembourg) SA	1,685,000	3.018
UBS AG	1,162,100	2.081

- Announced that a schedule listing by name the parties who attended the Shareholders' Meeting personally or were represented by proxy and the number of shares held by each party would be annexed to the Minutes of the Shareholders' Meeting;

- Stated that the Company was not aware of the existence of any shareholders' agreements, as defined in Article 122 of the Uniform Financial Code;

- Asked anyone who planned to leave the Meeting prior to the start of voting to surrender their admission card to the door staff;

- Reminded the attendees that, pursuant to Article 135-*undecies* of the Uniform Financial Code, the Company designated SPAFID S.p.A. as the party whom eligible shareholders may appoint as their proxy agent, with voting instructions for all or some of the items on the Agenda;

- Reported that SPAFID S.p.A. announced that it did receive 3 appointments as a proxy agent;

- Indicated that the Meeting's proceedings were being taped to facilitate the subsequent drafting of the Minutes;
- Indicated that, as recommended by the Consob, representatives of the Independent Auditors, the press and the financial community, who were seated in a section at the back of the room reserved for them, were being allowed to attend the Meeting, but would not be allowed to participate in the proceedings;
- Announced that some officers and employees of the Company were being allowed to attend the Meeting to handle the proceedings' technical and organization requirements;
- Asked the attendees to refrain from using photographic, video and similar equipment, recording devices of any kind and cellular telephones inside the Meeting hall;
- reserving the right to take any action that may be appropriate to ensure an orderly progress of the proceedings and enable the attendees to exercise their rights, mentioned some of the rules of conduct applicable to the handling of Shareholders' Meetings, which the Meeting's Chairman is always required to mention at the start of each Meeting:
 - those who wish to take the floor should inform the Secretary of their intention, specifying the items they wish to discuss;
 - requests to be recognized may be put forth as long as the floor is open for debate;
 - speakers shall be recognized in the order in which they have applied;
 - eligible parties may take the floor only once with regard to any issue being debated;
 - answers shall be provided at the end of all speeches;
 - any party who asked to be recognized shall be allowed a brief follow-up;
 - in order to ensure an orderly debate, shareholders are asked to keep their comments within a reasonable length of time, not to exceed about 10 minutes;
 - should it be necessary, the Meeting may be briefly adjourned to gather the information needed to provide the required answers;
 - the floor shall be closed when all questions, answers and follow-ups have been handled;
 - votes shall be cast by a show of hands, with those abstaining or voting against a motion being asked to communicate to the Secretary their name and the number of votes stated on the card surrendered upon entering the Meeting, it being understood that, should the process of tallying the votes prove to be too cumbersome, staff available for this purpose would be brought in to collect copies of the entry cards and count the votes;
- Announced that some questions were submitted prior to the Shareholders' Meeting, pursuant to Article 127-ter of the Uniform Financial Code, by the shareholder Carlo

Fabris: these question would be read to the Meeting prior to opening the floor for debate on the first item on the Agenda;

- Asked the attendees to disclose any situations that would exclude or limit their right to vote with regard to any of the resolutions put up for a vote.

The Chairman then turned to **the first item** on the Agenda. In view of the fact that, pursuant to law, all documents related to the item being debated had been made available at the Company's registered office and the offices of Borsa Italiana, published on the Company's website and had been provided to all attendees, moved to omit reading them.

The Shareholders' Meeting approved by unanimous consent.

The Chairman, acting in accordance with the requirements of Consob Communication No. 96003558 of April 18, 1996, insofar as they apply to the assignment awarded to the Independent Auditors Deloitte & Touche S.p.A., communicated to the Shareholders' Meeting, in addition to the disclosures provided in the Annual Report and for the purposes of Article 149-*duodecies* of Consob Regulation No. 11971/1999, as amended, the number of hours and the fees billed by the Independent Auditors to audit and certify the statutory and consolidated financial statements at December 31, 2011:

- Statutory financial statements and tests required pursuant to Article 155, Section 1, Letter a), of Legislative Decree No. 58/1998: about 660 hours for a fee of 58,000.00 euros plus VAT, out-of-pocket expenses, the supervisory fee payable to the Consob and cost-of-living adjustment;
- Consolidated financial statements: about 240 hours for a fee of 21,000.00 euros plus VAT, out-of-pocket expenses, the supervisory fee payable to the Consob and cost-of-living adjustment.

At the Chairman's request, the Secretary read the motion concerning the appropriation of the net profit, as set forth on page 6 of the document entitled "*Reports and Motions Concerning the Items on the Agenda*" previously distributed to the attendees and transcribed in these Minutes.

"Dear Shareholders:

We ask you to approve the Company's statutory financial statements for the year ended December 31, 2011 and recommend that you appropriate the year's net profit of 95,758,967.72 euros as follows:

- allocate 3,152,385.99 euros to the statutory reserve, thereby increasing it to an amount equal to one-fifth of the registered share capital as of the date of this resolution;*
- distribute to the shareholders 24,971,301.94 euros as a dividend of 0.46 euros on each common share outstanding on the coupon record date, excluding treasury shares;*
- carry forward as retained earnings the balance of 67,635,279.79 euros.*

The dividend will be payable on May 24, 2012, with coupon record date of May 21, 2012, to the common shares outstanding on the coupon record date."

The Chairman:

- Indicated that the coupon of record is Coupon No. 5.
- Before opening the floor for debate, read the questions received from the shareholder Carlo Fabris before the Shareholders' Meeting and the corresponding answers, all of which are transcribed below:

SHAREHOLDER CARLO FABRIS

The questions submitted by the shareholder Carlo Fabris via e-mail on April 23, 2012, in accordance with the procedure specified in the Notice of the Shareholders' Meeting, are answered below.

1. Preliminarily, I am filing a complaint with the Board of Statutory Auditors, pursuant to Article 2408 of the Civil Code, reporting the following objectionable situation:

The Notice of Shareholders' Meeting reads as follows:

Pursuant to Article 127-ter of Legislative Decree No. 58/1998, shareholders may submit questions about the items on the Agenda before the Shareholders' Meeting. Questions must be submitted in a letter addressed to DiaSorin S.p.A, Via Crescentino snc, 13040 Saluggia (VC), to the attention of the Corporate Legal Affairs Office, or by means of an

e-mail sent to the following address: affarisocietari@diasorin.it. Only questions that are strictly pertinent to the items on the Meeting's Agenda will be accepted. Questions must be received by 12:00 noon on April 19, 2012, accompanied by the personal data of the shareholder (first and last name, or company name, place and date of birth, and tax I.D. number) and the required certification by the intermediary proving that the party in question is entitled to exercise this right. However, the certification is not required if the Company already received the intermediary's communication needed to attend the Shareholders' Meeting. The Company may answer questions either by publishing them on its website (www.diasorin.com) or, at the latest, during the Shareholders' Meeting.

I believe that this situation is objectionable because it is not provided for in any law or regulatory provision. The applicable statutes only require that any questions submitted before the Shareholders' Meeting shall be answered at the latest during the Shareholders' Meeting. Specifically, if a shareholder who is in attendance at the Shareholders' Meeting were to submit a question, he would not receive an answer because he should have submitted four days ahead of time?

I look forward to a reply by the Board of Statutory Auditors, pursuant to law.

Answer:

With regard to the complaint filed with the Board of Statutory Auditors, while acknowledging your complaint, we wish to point out that the relevant legislation allows the issuer to set a final deadline, even though none is provided for in the current regulations.

2. Has the Company been the subject of any fines levied by the Consob, Borsa Italiana SpA and/or other institution? In addition, have there been requests from, contacts or other interactions, including informal contacts, with the Consob and Borsa Italiana that were not disclosed to the shareholders and, if yes, of which type and concerning what?

Answer:

No fines or contacts with regulatory authorities or Borsa Italiana.

3. Cost of the Shareholders' Meeting, including direct and indirect costs.

Answer

The costs incurred for the Shareholders' Meeting of DiaSorin S.p.A. amounted to about 9,000 euros, including the costs to publish the Notices, rent the Meeting hall and the related services (catering, designated representative and shareholder accreditation service), but excluding the notary's fees, which will be communicated to the Company at the end of the year.

4. I request information about any outstanding disputes in which the Company is a defendant (i.e., lawsuits filed against the Company), and the amounts involved, irrespective of the determinations of the Board of Directors;

Answer

Information about disputes in which the Company is a defendant is provided on page 185 of the 2011 Statutory Financial Statements of DiaSorin S.p.A.

5. Are any of the Directors also employees of the Company or another Group company and what are their names?

Answer:

The following executives who serve on the Board of Directors:

- Carlo Rosa, General Manager of DiaSorin S.p.A.
- Chen Menachem Even, Senior Corporate VP Commercial Operations of DiaSorin S.p.A.

are employees of DiaSorin S.p.A.

6. Do the Directors receive any fringe benefits?

Answer

There are no fringe benefits for Directors.

7. Which is the latest year for which the tax liability has been settled? Are there any tax disputes outstanding?

Answer

Latest year for which the tax liability has been settled: 2006.

DiaSorin S.p.A. is party to a dispute involving an amount of about 38,000 euros.

8. What is currently the status of the treasury shares held by the Company and what is their purchase price? In the report, there is mention (top of page 113) of the average price paid for the shares bought in the latest quarter, but I do not seem to recall seeing the purchase price of each treasury share held.

Answer

At December 31, 2011, DiaSorin S.p.A. held a total of **1,550,000 treasury shares** purchased in:

January/February 2011

- Number of shares: 750,000
- Average purchase price: 33.48 euros
- Total amount paid: 25.114 million euros

October/November 2011

- Number of shares: 800,000
- Average purchase price: 24.71 euros
- Total amount paid: 19.768 million euros

A listing of the individual purchases is provided below:

Purchases of treasury shares – 2011 Plan			
Trade date	Settlement date	Number of shares	Price
October 17, 2011	October 20, 2011	120,000	25.6783
October 18, 2011	October 21, 2011	105,000	24.9324
October 19, 2011	October 24, 2011	100,000	25.6020
October 20, 2011	October 25, 2011	150,000	24.3161
October 21, 2011	October 26, 2011	50,000	24.5476
October 24, 2011	October 27, 2011	55,000	24.5008
October 25, 2011	October 28, 2011	50,000	24.9304
October 26, 2011	October 31, 201	50,000	24.8035
October 27, 2011	November 1, 2011	37,000	24.9179
November 14, 2011	November 17, 2011	11,000	22.7739
November 15, 2011	November 18, 2011	20,000	22.4921
November 16, 2011	November 21, 2011	29,000	22.7861
November 17, 2011	November 22, 2011	23,000	22.4592
	Total	800,000	24.7103
Shares bought		800,000	
Shares already held		750,000	

Purchases of treasury shares – 2010 Plan			
Trade date	Settlement date	Number of shares	Price
January 18, 2011	January 21, 2011	28,000	33.7190
January 19, 2011	January 24, 2011	38,000	33.6874
January 20, 2011	January 25, 2011	37,900	33.4801
January 21, 2011	January 26, 2011	25,100	33.4462
January 24, 2011	January 27, 2011	31,000	32.9574
January 25, 2011	January 28, 2011	76,000	32.5807
January 26, 2011	January 31, 2011	87,000	33.1184
January 27, 2011	February 1, 2011	73,000	33.9564
January 28, 2011	February 2, 2011	66,000	34.5589
January 31, 2011	February 3, 2011	47,000	35.0430
February 15, 2011	February 18, 2011	190,000	33.1461
February 16, 2011	February 21, 2011	51,000	33.2848
	Total	750,000	33.4850
Shares bought		750,000	

9. What are the changes that occurred during the year, i.e., the purchases and sales made and the gains and/or losses realized? In other words, since there are several mentions of share purchases, I would like to have an overview, showing whether we also sold shares and what gain and/or loss was realized. Don't you find that having invested over 44 million euros in treasury shares was excessive? Would it not have been more appropriate to use those resources for investments to create further value for all shareholders?

Answer:

No treasury shares have been sold thus far.

The Chairman:

- Opened the floor for debate;
- There being no shareholder who asked to be recognized, closed the floor for debate;
- Indicated that there was no change in the Meeting's attendance;
- Asked the shareholders to cast their vote by a show of hands (at 3:50 PM) for or against the motion read to them and transcribed.

The Shareholders' Meeting approved the motion by a majority of the votes cast.

Against: 106,464 shares (106,462 shares: Esposito for the Funds listed in the annexed schedule, identified with the letter C in the OGM1 column; 2 shares: SPAFID S.p.A. Ondeï as proxy for Carlo Fabris).

Abstained: No shares.

In favor: the remaining 37,839,169 shares.

All of the above as per the annexed details.

The Chairman announced the result of the vote.

Turning to the second item on the Agenda, the Chairman:

- In view of the fact that, pursuant to law, all documents related to the item being debated had been made available at the Company's registered office and the offices of Borsa Italiana, published on the Company's website and had been provided to all attendees, moved to omit reading them; the Shareholders' Meeting approved by unanimous consent;

- Reminded the attendees that, pursuant to Article 123-ter of the Uniform Financial Code, which became applicable this year for the first time, all listed companies were required to prepare a Compensation Report comprised of two sections:

SECTION ONE of the Report, which explains the Company's compensation policy and the procedures used to adopt and implement this policy. SECTION TWO of the Report, which lists the compensation of the management and control bodies, general managers and other executives with strategic responsibilities.

The Shareholders' Meeting is required to cast a consultative vote; the Chairman also mentioned that, in accordance with the Consob Regulation governing related-party transactions, as reflected in the internal procedure adopted by the Company, the approval of the Compensation Policy by the Shareholders' Meeting relieves the Company of the obligation to apply the abovementioned procedure for related-party transactions to resolutions concerning the compensation of Directors and executives with strategic responsibilities, provided they are consistent with the Compensation Policy.

- Asked the Secretary to read the motion, as listed, together with the appropriation of the net income, on page 7 of the "Report and Motions for the Items on the Agenda," previously distributed, and transcribed below:

Dear Shareholders:

As required by Article 123-ter of Legislative Decree No. 58/1998, you are being asked to vote in favor or against the Company's policy concerning the compensation of governance bodies, general managers and executives with strategic responsibilities, and the procedures used to adopt and implement this policy.

Relevant information is provided in Section One of the Compensation Report, which was prepared in accordance with Annex 3A, Form 7-bis, of Consob Resolution No. 11971/99, and was made available to the public, within the statutory deadline, at the Company's registered office, at Borsa Italiana S.p.A. and on the Company website: www.diasorin.com.

The Chairman:

- Opened the floor for debate;
- There being no shareholder who asked to be recognized, closed the floor for debate;
- Indicated that there was no change in the Meeting's attendance;
- Asked the shareholders to cast their vote by a show of hands (at 3:56 PM) for or against the motion read to them by the Secretary.

The Shareholders' Meeting approved the motion by a majority of the votes cast.

Against: 4,456,634 shares (4,456,632 shares: Esposito for the Funds listed in the annexed schedule, identified with the letter C in the OGM2 column; 2 shares: SPAFID S.p.A. Ondeï as proxy for Carlo Fabris).

Abstained: 54,600 shares (Esposito for the Funds listed in the annexed schedule identified with the letter A in the OGM2 column).

In favor: the remaining 33,434,399 shares.

All of the above as per the annexed details.

The Chairman announced the result of the vote.

There being no further business to be transacted, the Chairman adjourned the Meeting at 4:00 PM.

The Chairman

The Secretary