

ORDINARY SHAREHOLDERS' MEETING OF VALSOIA S.P.A.

Bologna, 28 April 2025 – On today's date the Ordinary Shareholders' Meeting of **Valsoia S.p.A. (EXM: VLS)** met, on first call, under the chairmanship of Mr Lorenzo Sassoli de Bianchi.

The Event, pursuant to art. 106 of Legislative Decree no. 18 of 17 March 2020 (so-called "Cura Italia" Decree) converted with Law no. 27 of 24 April 2020 and whose application was lastly extended with Legislative Decree no. 202 of 27 December 2024 converted with Law no. 15 of 21 February 2025, was held exclusively by means of telecommunications and exclusively making use of the figure of the appointed Representative pursuant to art. 135-undecies of the TUF.

The Shareholders' Meeting, in ordinary session, approved the following resolutions:

- Approval of the Financial Statements as of 31 December 2024;
- Allocation of the profit for the year;
- Authorization to purchase and dispose of treasury shares pursuant to the combined provisions of Articles 2357 and 2357-ter of the civil code, as well as Article 132 of Legislative Decree no. 58/1998 and subsequent amendments and related implementing provisions;
- Report on the remuneration policy and paid compensation section I;
- Report on the remuneration policy and paid compensation section II;
- Determination of the compensation of the Board of Directors pursuant to art. 2364, paragraph 1, no. 3, of the civil code;
- Approval of the incentive plan for the Company's employees (Stock Option Plan 2025-2028).

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APPROVAL OF THE FINANCIAL STATEMENTS AS OF 31 DECEMBER 2024

The Shareholders' Meeting unanimously approved the Financial Statements as of 31 December 2024.

Key economic indicators as of 31 December 2024 include:

Economic Indicators (Thousands of Euros)	2024		2023 (Restated)		Change	
	Euro	%	Euro	%	Euro	%
Total sales revenues	116,751	100.0	112,818	100.0	3,933	+3.5
Value of Production	119,215	102.1	115,297	102.2	3,918	+3.4
Gross operating result (EBITDA) (*)	14,264	12.2	12,508	11.1	1,756	+14.0
Net operating result (EBIT) (**)	11,339	9.7	9,655	8.6	1,684	+17.4
Profit before taxes (1)	11,802	10.1	10,270	9.1	1,532	+ 14.9
Total taxes and non-recurring tax effects	(3,527)	3.0	(3,131)	2.8	(396)	+12.6
Net income for the period	8,275	7.1	7,139	6.3	1,136	15.9

(1) The data relating to 2023 financial year have been restated to retroactively reflect the effects resulting from the change in the criterion used for the valuation of investments in subsidiaries, from the cost method to the equity method, implemented by the Directors starting from this financial year. For further details, please refer to the comments in the explanatory notes under the paragraph Changes in accounting principles and valuation criteria.

(*) Interim result not defined as an accounting measure under IFRS accounting principles. This interim result is defined by the Company as profit/(loss) from continuing operations gross of depreciation of tangible and intangible fixed assets and rights of use, financial management (including income and expenses on exchange rates) and income taxes. With reference to this interim result, for a better understanding it is highlighted that the 2024

Budget EBITDA was negatively affected by the economic effect of the Stock Options Plan and the Stability Pact for 546 thousand Euros (549 thousand Euros in 2023) and positively by the effects deriving from the application of IFRS16 for 781 thousand Euros (735 thousand Euros in 2023).

*(**) Interim result not defined as an accounting measure under IFRS accounting principles. This interim result is defined by the Company as profit/(loss) from continuing operations gross of financial management (including income and expenses on exchange rates) and income taxes.*

As of 31 December 2024, the Company's **Net Financial Position** was approximately **28.4 million Euros** in cash, with an improvement of 1.1 million Euros compared to the previous year. The adjusted Net Financial Position as of 31 December 2024 and that as of 31 December 2023 include, respectively, debts of 1.78 million Euros and 2.11 million Euros for leases relating to the representation of the mere accounting effects deriving from the application of IFRS 16, relating to existing rental contracts (rental of offices at the Bologna headquarters and rental of warehouses in Serravalle) and operating leases (long-term rental of company cars); furthermore, the adjusted Net Financial Position as of 31 December 2024 records the investment in non-current financial assets at "fair value", incorporating a negative adjustment of over 0.4 million Euros compared to the invested value but higher, by approximately 0.85 million Euros, compared to the valuation as of 31 December 2023.

As a result of the above, the Company's adjusted Net Financial Position as of 31 December 2024 is substantially in line with that as of 31 December 2023.

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ALLOCATION OF THE PROFIT FOR THE YEAR AND DISTRIBUTION OF THE DIVIDEND

The Shareholders' Meeting unanimously approved the allocation of the profit for the year resulting from the balance sheet as of 31 December 2024, as follows:

- allocation to each of the shares in circulation, as a dividend, of the amount of 0.38 Euros for each of the shares that will be in circulation with reference to the ex-dividend date;
- allocation of residual profit to extraordinary reserve.

Dividends will be paid on 14 May 2025, record date 13 May 2025 and ex-dividend date 12 May 2025.

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AUTHORIZATION TO PURCHASE AND DISPOSE OF TREASURY SHARES PURSUANT TO THE COMBINED PROVISIONS OF ARTICLES 2357 AND 2357-TER OF THE ITALIAN CIVIL CODE AS WELL AS ART. 132 OF LEGISLATIVE DECREE NO. 58/1998 AND SUBSEQUENT AMENDMENTS AND RELATED IMPLEMENTING PROVISIONS

The Shareholders' Meeting unanimously approved the authorization and disposal of treasury shares pursuant to the combined provisions of Articles 2357 and 2357-ter of the Civil Code, as well as Article 132 of Legislative Decree no. 58/1998 and subsequent amendments and related implementing provisions as per the report prepared pursuant to Article 73 and Annex 3A - Schedule no. 4 of the Issuers' Regulation, and available on the Company's website www.valsoiaspa.com in the Investor Relations section as an attachment to the directors' report on the items on the agenda of this Shareholders' Meeting.

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REPORT ON REMUNERATION POLICY AND COMPENSATION PAID: RESOLUTION ON SECTION I OF THE REMUNERATION REPORT PURSUANT TO ARTICLE 123-TER, PARAGRAPH 3-BIS, OF LEGISLATIVE DECREE NO. 58/1998

The Shareholders' Meeting, as provided for in the fourth item on the agenda, approved by majority Section I of the Report on the remuneration policy and compensation paid pursuant to art. 123-ter of Legislative Decree no. 58 of 24 February 1998, with particular reference to the remuneration policy implemented by Valsoia S.p.A..

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REPORT ON REMUNERATION POLICY AND COMPENSATION PAID: RESOLUTION ON SECTION II OF THE REMUNERATION REPORT PURSUANT TO ARTICLE 123-TER, PARAGRAPH 3-BIS, OF LEGISLATIVE DECREE NO. 58/1998

The Shareholders' Meeting then approved by majority Section II of the Report on the remuneration and compensation policy pursuant to art. 123-ter of Legislative Decree no. 58 of 24 February 1998, expressing a favourable opinion on the aforementioned section of the Report.

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DETERMINATION OF THE COMPENSATION OF THE BOARD OF DIRECTORS PURSUANT TO ARTICLE 2364, PARAGRAPH 1, NO. 3, OF THE CIVIL CODE

Furthermore, the Shareholders' Meeting, as provided for in the sixth item on the agenda, unanimously resolved to recognize the Board of Directors, for the 2025 financial year, a total annual compensation of 625,000.00 Euro.

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INCENTIVE PLAN FOR COMPANY'S EMPLOYEES (STOCK OPTION PLAN 2025-2028)

The Shareholders' Meeting, as provided for in the seventh item on the agenda, approved, by majority vote, the incentive plan (Stock Option Plan 2025-2028) for the benefit of the Company's employees, whose Information Document drawn up pursuant to Article 84-bis and Annex 3A, Scheme 7 of the Issuers' Regulation is available on the Company's website www.valsoiaspa.com in the Investor Relations section.

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The manager responsible for preparing the company's accounting documents, Mr. Nicola Mastacchi, declares pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance that the accounting information contained in this press release corresponds to the documentary evidence, books and accounting records.

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Valsoia S.p.A. (www.valsoiaspa.com) founded in 1990, was a "pioneer" in the development of the Italian market of alternative vegetable products. Today it is a reference company in the health food market in Italy and has expanded its product portfolio to include traditional food brands. The Valsoia brand "Bontà e Salute" represents, for the consumer, innovation and attention to health through good, natural and healthy products. Since July 14, 2006, Valsoia S.p.A, has been listed on the Euronext Milan market organized and managed by Borsa Italiana S.p.A.

For further information

Valsoia S.p.A.

Nicola Mastacchi

Tel. +39 051 6086800

CDR Communication

Silvia Di Rosa

Cell +39 335 78 64209

Martina Zuccherini

Cell +39 339 43 45708