

# AEFFE

AEFFE S.p.A.

*Registered Office in San Giovanni in Marignano - RN*

*Via delle Querce 51*

*Share Capital € 26,840,626.00*

*Rimini Companies Register and Tax Code No. 01928480407*

## **SHAREHOLDERS' MEETING**

**28TH APRIL 2022**

### **REPORT ON AGENDA ITEMS**

*prepared pursuant to para. 1 of art. 125-ter of Legislative decree 58 dated 24th February 1998, as amended (the "TUF") and art. 84-ter of the regulations adopted by Consob Resolution No. 11971 dated 14 May 1999, as amended (the "Issuers' Regulation").*

**Item nos. 1 and 2**

1. Approval of the financial statements of Aeffe S.p.A. as of 31st December 2021; reports of the Board of Directors on operations, the Independent Auditors and the Board of Statutory Auditors. Presentation to the Meeting of the consolidated financial statements as of 31st December 2021. Presentation to the Meeting of the consolidated non-financial statement required by Decree 254 dated 30th December 2016.

2. Resolutions regarding the results for the year ended 31st December 2021.

Shareholders,

With reference to the first two items on the agenda, you are invited to approve at the Shareholders' Meeting the separate financial statements of the Company as of 31st December 2021 and the allocation of results proposed by the Board of Directors. You are also invited to acknowledge the results reported in the consolidated financial statements as of 31st December 2021.

As envisaged in Legislative decree 254/2016, you are also called to acknowledge the consolidated non-financial statement.

In this regard, the draft financial statements as of 31st December 2021 and the related management report will be made available, by the legal deadline, at the registered offices of the Company and on its website at the Internet address <https://aeffe.com/it/bilanci-e-relazioni/>.

At the Shareholders' Meeting, the Board of Directors will propose the following resolution to the Shareholders:

*"The Ordinary Meeting of the Shareholders of Aeffe S.p.A., held with a voting quorum today, 28th April 2022, after receiving the report of the Board of Directors, after taking note of the Directors' report on operations, the report of the Board of Statutory Auditors and the report of the auditing firm, RIA Grant Thornton S.p.A., after examining the separate financial statements as of 31st December 2021 and the consolidated financial statements of the Group for the same year, and after examining the consolidated non-financial statement required by Decree 254 dated 30th December 2016, accompanied by the report of the appointed auditing firm, RIA Grant Thornton S.p.A.,*

resolves

- 1) to approve the financial statements as of 31st December 2021, both as a whole and in detail, together with the accompanying report of the Board of Directors on operations;
- 2) to take note of the results reported in the consolidated financial statements of the Group for the year ended 31st December 2021;
- 3) to take note of the consolidated non-financial statement required by Decree 254 dated 30th December 2016;
- 4) to cover the loss for the year of Euro 15,920,238 by deduction of the same amount from the extraordinary reserve."

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**Item no. 3**

3. Report on remuneration policy and compensation paid pursuant to art. 123-ter of Legislative decree 58/98:

3.1 resolutions regarding the first section of the report pursuant to art. 123-ter(3-bis) of Legislative decree 58/98;

3.2 resolutions regarding the second section of the report pursuant to 123-ter(6) of Legislative decree 58/98.

Shareholders,

Please note that, following the entry into force of Directive (EU) 2017/828 of the European Parliament and of the Council, of 17th May 2017, Legislative decree 491 of 10th May 2019, and the provisions of Consob resolution no. 21623 of 10th December 2020 on the remuneration policy, you are asked, starting from the meeting called to approve the financial statements for the financial year starting on 1st January

2020, to express a binding resolution under art. 123-ter(3-ter) of Legislative decree 58/98 (in a departure from the previous occasions, which were consultative) on the remuneration policy adopted by the Company (first section of the remuneration report) and a consultative resolution pursuant to art. 123-ter(6) of Legislative decree 58/98 on the second section of the report, regarding the compensation paid.

The Remuneration Policy adopted by the Company, which is submitted to you at the Meeting, was previously presented to you at the Meeting held on 28th April 2021 and has not been changed; it is based on the fundamental principles of sustainability and alignment of the interests of executives with strategic responsibilities with those of the shareholders, as well as a balance between the fixed and variable components of remuneration.

For further information about the Company's Remuneration Policy and about the remuneration of directors and executives with strategic responsibilities, reference is made to the Compensation Report prepared pursuant to art. 123-ter, TUF, which in accordance with art. 84-quater of the Issuers' Regulation will be made available, by the legal deadline, at the registered offices of the Company and on the website <https://aeffe.com/it/relazione-sulla-remunerazione-aeffe/>.

At the Shareholders' Meeting, the Board of Directors will propose the following resolution to the Shareholders:

"The Ordinary Meeting of the Shareholders of Aeffe S.p.A., held with a voting quorum today, 28th April 2022, after receiving the report of the Board of Directors and taking note of the remuneration policy contained in the first section of the Remuneration Report pursuant to para. 6 of art. 123-ter of Legislative decree 58/98,

resolves

- 1) to approve the Company's remuneration policy contained in the first section of the Remuneration Report pursuant to para. 3-bis of art. 123-ter of Legislative decree 58/98;
- 2) to approve the remuneration of the directors, the executives with strategic responsibilities and the control body, as indicated and described in the second section of the report pursuant to para. 6 of art. 123-ter of Legislative decree 58/98, and to deem it in line with the remuneration policy."

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#### **Item no. 4**

*Appointment of two directors pursuant to art. 2386 of the Italian Civil Code.*

Shareholders,

As indicated in the notice calling the Ordinary Shareholders' Meeting, you are also asked to appoint two members of the Board of Directors, following the resignations of Marcello Tassinari on 17<sup>th</sup> December 2021 and Michela Zeme on 17<sup>th</sup> March 2022, in replacement of whom we co-opted respectively Giancarlo Galeone as a non-independent director on 17<sup>th</sup> December 2021, and Francesca Pace as an independent director on 17<sup>th</sup> March 2022.

All the documentation about the above directors will be made available, by the deadlines established by law, at the Company's registered office and on the website at the address <https://aeffe.com/it/documenti-relativi-alle-assemblee-degli-azionisti/>.

Pursuant to art. 15.6 of the Articles of Association, the Meeting will either confirm or replace the co-opted directors on the basis and with the ordinary majorities envisaged by law, without recourse to list voting.

Shareholders that intend to make nominations are invited to send the names to the Company by certified e-mail to the address [aeffespa@pec.it](mailto:aeffespa@pec.it) by 3rd April 2022, together with a specific communication issued by the authorized intermediary confirming the share ownership of those making nominations, duly-signed declarations confirming satisfaction of the honorability, professionalism and, if applicable, independence requirements, and the curriculum vitae of the candidates. The nominations must take account of the

professional and gender characteristics envisaged in current legislation, the Articles of Association and the Corporate Governance Code.

The following proposed resolution is presented to the Shareholders:

"The Ordinary Meeting of the Shareholders of Aeffe S.p.A., held with a voting quorum today, 28th April 2022,

resolves

- to confirm the appointment of Giancarlo Galeone as a member of the Board of Directors of the Company until expiry of the Board's mandate and, specifically, until the date of the Shareholders' Meeting called to resolve on the 2022 financial statements;
- to confirm the appointment of Francesca Pace as an independent member of the Board of Directors of the Company until expiry of the Board's mandate and, specifically, until the date of the Shareholders' Meeting called to resolve on the 2022 financial statements."

**Item no. 5**

*Determination of the remuneration due to the newly-appointed directors.*

Shareholders,

With regard to the remuneration due to the new-appointed directors and consistent with the resolution adopted at the Shareholders' Meeting held on 22nd April 2020, on renewal of the corporate bodies, the following proposed resolution is presented to the Shareholders:

"The Ordinary Meeting of the Shareholders of Aeffe S.p.A., held with a voting quorum today, 28th April 2022,

resolves

- in view of the decision already made to fix at Euro 150,000 the total gross annual emoluments of the directors without specific responsibilities, pursuant to art. 2389, para. 1, of the Italian Civil Code, to fix the remuneration due to Francesca Pace, independent director, at the same amount recognized by the Board of Directors to the other non-executive/independent directors, in addition to reimbursement of the expenses incurred in the performance of her duties;
- to delegate the determination of the emoluments of Giancarlo Galeone to the Board of Directors, based on the provisions of art. 21 of the Articles of Association, making reference to the powers assigned to him as an executive director, in addition to reimbursement of the expenses incurred in the performance of his duties".

San Giovanni in Marignano, 18th March 2022

For the Board of Directors

The Chairman

Massimo Ferretti