

**AQUAFIL S.p.A.**  
**GENERAL SHAREHOLDERS' MEETING**

April 28, 2022, at 3 pm CET, single call

*(pursuant to Article 125-ter of Legislative Decree No. 58/1998, and Article 84-ter of Consob Regulation No. 11971/1999)*

Director's Report illustrating item 4 on the Agenda of the General Shareholders' Meeting to be held on April 28, 2022, prepared pursuant to Article 125-ter of Legislative Decree No. 58/1998, and regarding:

"4. *Appointment of two Directors to integrate the Board of Directors pursuant to Article 2386 of the Italian Civil Code: relevant and ensuing resolutions.*"

This report has been prepared pursuant to Article 125-ter, paragraph 1, of Legislative Decree No. 58 dated February 24, 1998, as further amended and extended ("TUF"), as well as Article 84-ter of the Regulation No. 11971 issued by Consob on May 14, 1999, as further amended and extended ("**Rules for Issuers**"), and pertains to item 4 placed on the Agenda of the General Shareholders' Meeting of Aquafil S.p.A. ("**Aquafil**" or the "**Company**") scheduled for April 28, 2022, in single call.

This Report is available to the public at the Company's registered offices, on the corporate website ([www.aquafil.com](http://www.aquafil.com)) and in the other manners provided for by Consob regulations.

**AQUAFIL S.p.A.**

Italy – 38062 Arco (TN) – Via Linfano 9 – tel. +39 0464 581 111r.a. – fax +39 0464 532 267  
PEC: [pec.aquafil@aquafil.legalmail.it](mailto:pec.aquafil@aquafil.legalmail.it)  
Cap.Soc. Euro 50.676.034,18 di cui sottoscritto e versato Euro 49.722.417,28  
C.F. IT 09652170961 – V.A.T. IT 09652170961 – REA TN 228169  
[www.aquafil.com](http://www.aquafil.com)

**Appointment of two Directors to integrate the Board of Directors pursuant to Article 2386 of the Italian Civil Code: relevant and ensuing resolutions.**

Shareholders,

Following the resignation of Fabrizio Calenti and subsequently of Adriano Vivaldi, the Board of Directors, by resolutions passed on June 29, 2021 and December 23, 2021, having heard each time the favorable opinion of the Appointments and Remuneration Committee, and with the approval of the Board of Statutory Auditors, resolved to replace the two above-mentioned Directors by co-opting, respectively, Stefano Loro and Attilio Annoni.

It should be noted that, although Fabrizio Calenti and Adriano Vivaldi had been drawn from the so-called Majority List (as defined by the Company's By-laws), it was not possible to co-opt candidates from the same Majority List.

The co-opted Directors will remain in office until the next Shareholders' Meeting following said appointments and, therefore, the General Shareholders' Meeting will be called upon to appoint two Directors to integrate the Board of Directors pursuant to Article 2386 of the Italian Civil Code.

Since it is not necessary to renew the whole Board of Directors, the said Directors will be appointed, pursuant to Article 11.15 of the Company's By-laws, by the majorities provided for by law and without application of the list vote mechanism.

\* \* \* \* \*

The Board of Directors has proposed to appoint Stefano Loro and Attilio Annoni.

\* \* \* \* \*

In light of the foregoing, the Board of Directors invites the shareholders to pass the following resolution:

*"The General Shareholders' Meeting of Aquafil S.p.A.*

***resolves***

- a. *to appoint, pursuant to Article 2386 of the Italian Civil Code, as Company's Directors to integrate the Board of Directors until the approval of the Financial Statements for the year ending December 31, 2022:*
- ✓ *Stefano Loro, born in Bassano del Grappa (Vicenza) on April 17, 1965, who has elected domicile at the Company's offices for the purposes of said position;*
  - ✓ *Attilio Annoni, born in Milan on July 22, 1960, who has elected domicile at the Company's offices for the purposes of said position."*

\* \* \* \* \*

Arco (Trento), March 22, 2022

On behalf of the Board of Directors

The Chairman of the Board of Directors

(Giulio Bonazzi)

**AQUAFIL S.p.A.**