



**Illustrative Report of the Board of Directors on point 4 of the Agenda of the Ordinary Shareholders' Meeting, called for April 27, 2017 in single call**

**Remuneration report: resolution on the first part of the report pursuant to Article 123-ter, paragraph 6 of Legislative Decree No. 58 of February 24, 1998 (Company remuneration policy and relative procedures utilised for the adoption and implementation of this policy)**

Dear Shareholders,

with reference to the fourth matter on the Ordinary Shareholders' Meeting Agenda, the Board of Directors presents for your approval, pursuant to Article 123-ter, paragraph 6, of Legs. Decree No. 58/98 (the **CFA**), Section I of the "Remuneration Report" of FILA, prepared pursuant to the above-mentioned article of the CFA and Article 84-*quater* of Consob Regulation No. 11971/1999, which illustrates the remuneration policy of the members of the Board of Directors, the General Managers and the Executives with strategic responsibilities, in addition to the procedures utilised for the adoption and implementation of this policy.

For further information, reference should be made to the full text of the "Remuneration Report" which, in accordance with the current regulations, will be made available to the public at the registered office of the Company, on the Company website at [www.filagroup.it](http://www.filagroup.it), at Borsa Italiana S.p.A. and on the authorised storage website "Nis-Storage" at [www.emarketstorage.com](http://www.emarketstorage.com), at least 21 days before the date fixed for the Shareholders' Meeting.

It is recalled that the Shareholders, pursuant to Article 123-ter, paragraph 6 of the CFA, will be called to vote on Section I of the Report (in favour or against). The resolution is not binding. The results of the vote will be made available to the public in accordance with Article 125 *quater*, paragraph 2 of the CFA.

The Shareholders' Meeting is therefore requested to approve the following resolution:

*"The Ordinary Shareholders' Meeting of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A., having reviewed the Remuneration Report, prepared by the Board of Directors pursuant to Article 123-ter, paragraph 6 of Legislative Decree No. 58, 1998 and further applicable regulations, and in particular Section I, pursuant to paragraph 6 of the above-mentioned regulation,*

***resolves***

- *to approve Section I of the Remuneration Report, which illustrates the policy adopted by the Company."*

Pero, March 24, 2017

For the Board of Directors  
The Chairman of the Board of Directors  
Gianni Mion