

Aquafil S.p.A.

Via Linfano 9, Arco (Trento)

Subscribed and paid-in share capital €49,672,545.68

VAT and Tax code and registration number in the Trento Register of Company 09652170961

## **NOTICE OF CALLING OF THE ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

pursuant to Article 9 of Bylaws and Article 125-*bis* of Legislative Decree No. 58 of February 24, 1998

All Shareholders of Aquafil S.p.A. (*Aquafil* or the *Company*) are called to the ordinary and extraordinary General Shareholders' Meeting to be held in single call on January 30, 2018 at 10:30, in Milan, Via Filodrammatici no. 3, in order to discuss and resolve upon the following

### **AGENDA**

#### Ordinary Session

1. Appointment of the Board of Statutory Auditors for the fiscal years 2018-2020:
  - 1.1 appointment of the members and of the Chairperson;
  - 1.2 definition of remuneration.
2. Termination, by mutual consent, of the assignment of independent auditors entrusted by Space3 S.p.A. to KPMG S.p.A. and simultaneous engagement of the new independent auditors; relevant and ensuing resolutions.

#### Extraordinary Session

1. Adoption of the new Bylaws following the amendment of Article 14 (powers and resolutions of the Board of Directors) to the Bylaws; relevant and ensuing resolutions.

### **INFORMATION ABOUT SHARE CAPITAL**

As of the date of this notice of calling, the Company's subscribed and paid-in share capital amounted to €49,672,545.68 and is divided into 42,324,058 ordinary shares, 8,316,020 special B shares, and 80,000 special C shares, all of which bear no specific face value. Special B shares which confer the right to three votes in the Company's ordinary and extraordinary Shareholders' Meetings. Special C Shares bear no voting rights at the Company's ordinary and extraordinary Shareholders' Meetings.

### **LEGITIMATE ATTENDANCE OF GENERAL SHAREHOLDERS' MEETINGS AND EXERCISE OF VOTING RIGHTS**

All vote holders shall be entitled to attend the General Shareholders' Meeting.

Pursuant to Article 83-*sexies* of Legislative Decree No. 58 of February 24, 1998 (*TUF*) and Article 10 of the Bylaws, the legitimate attendance and exercise of vote is granted to all persons whose notice — certifying entitlement to vote based on the accounting records at the end of the seventh trading day preceding the scheduled date of the General Shareholders' Meeting, hence

January 19, 2018 (**Record Date**) — was duly served to the Company by an authorized intermediary. The persons and parties, whose ownership of Company's shares is confirmed after the record date, shall not be entitled to attend or vote at the General Shareholders' Meeting.

The aforesaid notice from the intermediary must reach the Company by the end of the third trading day preceding the scheduled date of the General Shareholders' Meeting (i.e., no later than January 25, 2018), without prejudice to entitlement to attend and/or exercise voting rights in the event the said notice reaches the Company after the said deadline but before commencement of the proceedings of the General Shareholders' Meeting.

#### **REPRESENTATION AT THE GENERAL SHAREHOLDERS' MEETING**

Vote holders may elect to be represented at the General Shareholders' Meeting pursuant to Article 10 of the By-laws and other applicable provisions of laws and regulations. Either the proxy formula included at the end of the notice issued by the authorized intermediary or the proxy form published on the Company's website ([www.aquafil.com](http://www.aquafil.com)) may be used. Proxy form may be notified by sending it by registered mail with return receipt to the Company's registered office at Via Linfano 9, Arco (Trento), Italy, or alternatively, via electronic channels, by sending it to the certified e-mail address [pec.aquafil@aquafil.legalmail.it](mailto:pec.aquafil@aquafil.legalmail.it).

Should the representative deliver or transmit to the Company a copy of the proxy, also in electronic format, the former is required, under his or her responsibility, to confirm the compliance of the proxy form to the original and the identity of the delegating party.

Pursuant to Article 135-*undecies* of TUF, the Company has appointed Società per Amministrazioni Fiduciarie "Spafid S.p.A." as the designated representative to which written proxies, with voting instructions, on all or some of the proposals on the agenda of the General Shareholders' Meeting may be granted, at no cost to the proxy granter.

Proxy must be granted by signing, by hand or using a qualified electronic or digital signature, in accordance with applicable Italian legislation, the specific form available from the Company's website ([www.aquafil.com](http://www.aquafil.com)) or the Company's registered office and must be delivered, in the original, by the end of the second trading day before the scheduled date of the General Shareholders' Meeting (i.e., by January 26, 2018), along with a copy of a valid identity document identifying the proxy granter or, if the proxy granter is a legal entity, its legal representative *pro tempore* or other person with appropriate powers, along with documentation appropriate to attesting to their position and powers to Spafid S.p.A. i) for proxies with hand-written signatures, by delivery or dispatch by courier or registered mail (Foro Buonaparte 10, 20121 Milan) and ii) for proxies with qualified electronic signatures or digital signatures, by certified electronic mail to the address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it).

Proxy letters and voting instructions shall remain revocable through to the same deadline. Proxy Forms shall not be valid with respect to proposals for which voting instructions have not been provided.

It bears recalling that shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the General Shareholders' Meeting. With regard to proposals for which no voting instructions are given, the shares concerned are not considered in calculating the majority and the percentage of capital required for the resolutions to be passed.

Notification of the Company by the authorized intermediary certifying entitlement to participate in the General Shareholders' Meeting is necessary even where a proxy is granted to the representative designated by the Company. Accordingly, if no such notification is provided, the proxy shall be considered invalid.

#### **ADDITIONS TO THE AGENDA AND PRESENTATION OF NEW PROPOSED RESOLUTIONS**

Pursuant to Article 126-*bis* of TUF, Shareholders, who individually or jointly account for at least one fortieth of the share capital, may, within ten days of publication of this notice of calling (i.e., December 29, 2017), ask for additions to the Agenda, specifying in the request the additional proposed items, or present new proposed resolutions for items already on the Agenda. Moreover, no additional items may be placed on the Agenda in respect of matters regarding which, under law, the General Shareholders' Meeting may pass resolutions at the motion of the Directors or on the basis of a project or report drawn up by the latter and falling outside the scope of Article 125-*ter*, paragraph 1, of TUF.

The above requests must be submitted by registered mail with return receipt to the Company's registered office or by certified electronic mail to the address [pec.aquafil@aquafil.legalmail.it](mailto:pec.aquafil@aquafil.legalmail.it), accompanied by a report that sets out the reasons for the proposed resolutions on the new items that the shareholders propose be discussed, or the reasons for additional proposals for resolutions submitted concerning items already on the agenda, in addition to certification issued by an authorized intermediary attesting to entitlement to exercise voting rights.

Notice of any and all additional items placed on the Agenda or presentation of new proposed resolutions on items already on the Agenda shall be served to the Company, pursuant to the same publication procedures applicable to this notice, at least fifteen days prior to the scheduled date of the General Shareholders' Meeting (i.e., no later than January 15, 2018). When the notice of addition to the agenda is published, or proposals for resolutions on items already on the agenda are submitted, such proposals, along with the reports drafted by the shareholders submitting the proposals and the report by the shareholders requesting the addition of items to the agenda, accompanied by any assessments by the Board of Directors, will be made available to the public, according to the same conditions as set out in Article 125-*ter*, paragraph 1 of TUF.

#### **RIGHT TO ASK QUESTIONS ABOUT THE ITEMS ON THE AGENDA**

Pursuant to Article 127-*ter* of TUF, shareholders with voting rights are entitled to submit questions regarding the items placed on the Agenda even before the General Shareholders' Meeting.

Questions may be submitted by registered mail with return receipt to the registered office or by e-mail to the certified e-mail address [pec.aquafil@aquafil.legalmail.it](mailto:pec.aquafil@aquafil.legalmail.it), with attached certification issued by an authorized intermediary attesting to entitlement to the right to vote. Questions must be delivered by the end of the third day before the scheduled date of the General Shareholders' Meeting, i.e., by January 27, 2018.

The Company will provide a response during the General Shareholders' Meeting, at the latest. A single response will be given to questions with the same content.

## APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The Board of Statutory Auditors is appointed in accordance with Article 17 of the Bylaws, to which express reference is made for all matters not set out hereunder.

In particular, pursuant to Article 17 of the Bylaws, the Board of Statutory Auditors is composed of 3 statutory auditors and 2 alternate auditors, appointed by the General Shareholders' Meeting on the basis of lists submitted by the Shareholders.

In light of the provisions of Article 144-*quater* of the Regulation adopted by Consob Resolution No. 11971 of May 14, 1999 (***Rules for Issuers***), lists may be submitted by Shareholders who individually or collectively hold an interest equal to at least 2.5% of share capital. Satisfaction of the minimum equity ownership requirement must be established on the basis of shares registered in favor of the shareholder on the day on which the aforesaid lists are filed with the issuer; the related certificate may be produced even after such filing, but before expiry of the deadline for the publication of the lists in question (*i.e.*, within January 9, 2018).

No shareholder nor any grouping of shareholders falling under the same corporate group or who are parties to a shareholders' agreement within the meaning of Article 122 of TUF may submit, either alone or together with others, or otherwise through third-party intermediaries or trust companies, more than one list or vote in favor of more than one list, it being further understood that, under penalty of ineligibility, no candidate may appear on more than one list.

Lists of candidates must be filed by the Shareholders by the 25<sup>th</sup> day before the date of the General Shareholders' Meeting (*i.e.*, by January 5, 2018) at the Company's registered office or sent by e-mail to the certified e-mail address [pec.aquafil@aquafil.legalmail.it](mailto:pec.aquafil@aquafil.legalmail.it), together with information that allows the party submitting the lists to be identified.

It should be recalled that if, at the end of the above period for the submission of lists, only a single list has been filed, or if the only lists filed have been submitted by Shareholders who are related to one another in accordance with applicable laws, lists may be submitted until the third day after that date (*i.e.*, until January 8, 2018). In such cases, the threshold for submitting a list shall be reduced by one-half.

The lists must bear the names of one or more candidates for the position of statutory auditor, as well as of one or more candidates for the position of alternate auditor. The names of the candidates in each section ("statutory auditors" section and "alternate auditors" section) must be numbered and arranged in serial order, and no list may include a number of candidates in excess of the number of appointments to be made to the Board of Statutory Auditors. Lists that include 3 or more candidates, taking both sections into account, must present a number of candidates for each section such that the final composition of the Board of Statutory Auditors, comprising both the statutory auditors and the alternate auditors, is compliant with the gender balance laws and regulations in force from time to time, it being understood that should the application of gender balance requirements not result in an integer number, the latter must be rounded up to the nearest whole number.

Candidates for the office of Statutory Auditor must meet the requirements contemplated under law, the Bylaws and other applicable regulations.

All lists must be filed together with the documentation and information required by the Bylaws and legislation in force. Under penalty of inadmissibility, each list must be accompanied by: (i) exhaustive information on the identity of the shareholders submitting the list, with an indication of their cumulative equity holdings in the Company; (ii) an attestation by the shareholders other than those who, jointly and/or severally, hold a controlling or relative majority interest in the Company, certifying the absence of any links between themselves and any of the latter, within the meaning of applicable regulatory provisions (also in light of the recommendations made by Consob with Communication no. DEM/9017893 of February 26, 2009); (iii) exhaustive information on the personal and professional features of each candidate, together with a statement from each candidate attesting that he or she meets all statutory requirements and accepts his or her candidature, as well as a list of positions held at other corporations with responsibilities covering company management and/or auditing; (iv) any and all other or additional statements, information and/or documents as may be required under relevant statutory and regulatory provisions in force from time to time.

Lists for which the above requirements have not been met shall be disregarded.

For further information on the appointment of the Board of Statutory Auditors, reference should be made to Article 17 of the Bylaws (available from the Company's website), as well as to the section concerning the relevant item on the Agenda included in the Illustrative Report drawn up by the Board of Directors and made available to the public in accordance with the terms and methods specified in applicable legislation.

## **DOCUMENTATION**

All documents pertaining to the General Shareholders' Meeting, including the illustrative reports on the items on the Agenda and any relevant proposed resolutions, will be made available to the public in accordance with the terms established by law at the Company's registered office in Arco (Trento), via Linfano 9, as well as on the corporate website [www.aquafil.com](http://www.aquafil.com), in the section "*Investor Relations - General Shareholders' Meetings - 2018*", and through the authorized storage system eMarket STORAGE ([www.emarketstorage.com](http://www.emarketstorage.com)). Shareholders are entitled to obtain a copy of the same. The corporate Bylaws are available on the website [www.aquafil.com](http://www.aquafil.com), *Corporate Governance* section.

## **FURTHER INFORMATION**

Experts, financial analysts, accredited journalists and others who intend to attend the General Shareholders' Meeting must have a specific request delivered to the Company by January 28, 2018:

- by registered mail with return receipt, to the address:

**Aquafil S.p.A.**

Via Linfano 9

38062 - Arco (TN)

*Attention of: Investor Relations*

*Rif. “Request of attendance to the General Shareholders’ Meeting by third parties”*

or

- by e-mail to the address [pec.aquafil@aquafil.legalmail.it](mailto:pec.aquafil@aquafil.legalmail.it).

It is not possible to attend the General Shareholders’ Meeting using telecommunications systems, nor to cast votes by conventional mail or electronic mail. Those entitled to participate in the General Shareholders’ Meeting are invited to arrive before the scheduled start of the meeting so as to facilitate the registration process, which will begin at 9:00.

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This notice of calling is made available on the corporate website [www.aquafil.com](http://www.aquafil.com), in the section “*Investor Relations - General Shareholders’ Meetings - 2018*”, and through the authorized storage system at [www.emarketstorage.com](http://www.emarketstorage.com), as well as in excerpted form on the daily paper *Il Sole 24 Ore*.

Arco (Trento), 19 December, 2017

For the Board of Directors  
The Chairman of the Board of Directors  
(Giulio Bonazzi)