

Aquafil S.p.A.

Via Linfano 9, Arco (Trento)

Subscribed and paid-in share capital €49,708,767.68

**VAT and Tax code and registration number in the Trento Register of Company
091652170961**

AQUAFIL S.p.A.

GENERAL SHAREHOLDERS' MEETING

April 27, 2018, at 3:30 pm, 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 the motions pertaining to item 2 on the Agenda of the General Shareholders' Meeting to be held on April 27, 2018, prepared pursuant to Article 125-ter of Legislative Decree No. 58/1998, and regarding:

"2. *Distribution of dividends; relevant and ensuing resolutions;*

This report is submitted 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 2 placed on the Agenda of the General Shareholders' Meeting of Aquafil S.p.A. ("*Aquafil*" or the "*Company*") scheduled for April 27, 2018, single call.

This Report will be made available to the public at the Company's registered offices, on the corporate website (www.aquafil.com) and in the other manners provided for by Consob regulations.

The Illustrative Report concerning all other items on the Agenda will be made available to the public within the terms and according to methods required under applicable legislation.

Distribution of dividends; relevant and ensuing resolutions.

Shareholders,

Taking into account the results reported in the fiscal year 2017, the Board of Directors proposes to attribute a dividend equal to Euro 0.24 per share.

* * *

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

1. *to pay to the Shareholders a dividend of €0.24 per share, by utilization of reserves deriving from profits (riserve da utili);*
2. *to pay the dividend on the 9th of May 2018, with ex-dividend date on the 7th of May 2018 and record date on 8th May 2018.”*

Arco (Trento), March 27, 2018

On behalf of the Board of Directors
The Chairman of the Board of Directors
(Giulio Bonazzi)