



# SPAFID CONNECT

Informazione Regolamentata n. 1565-10-2019	Data/Ora Ricezione 15 Marzo 2019 21:02:30	MTA - Star
--	---	------------

Societa' : FILA

Identificativo : 115226

Informazione  
Regolamentata

Nome utilizzatore : FILASPANSS01 - De Rosa

Tipologia : REGEM

Data/Ora Ricezione : 15 Marzo 2019 21:02:30

Data/Ora Inizio : 15 Marzo 2019 21:02:31

Diffusione presunta

Oggetto : F.I.L.A. S.p.A.\_PR Shareholders' Meeting  
Call.18.04.2019

*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

### CALL NOTICE TO THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

**Pero, March 15 2019** – The Board of Directors of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. (“**Fila**” or the “**Company**”) announces that today has called the Shareholders’ Meeting in ordinary and extraordinary session in single call for April 18 next.

In ordinary session, the Shareholders’ Meeting shall be called to consider (i) the approval of the statutory financial statements at December 31, 2018; (ii) the approval of the 2019-2021 incentive plan concerning ordinary company shares called the “2019-2021 Performance Shares Plan”, following the early closure of the 2017-2019 stock grant plan called the “2017-2019 Performance Shares Plan”; (iii) authorisation to purchase and utilise treasury shares; (iv) the appointment of a director to supplement the Board of Directors following co-option; (v) the restatement of the remuneration of the statutory auditors currently in office; and, in a consultation role (vi) the first section of the remuneration report prepared in accordance with Article 123-*ter* of Legislative Decree No. 58/98 (the “**CFA**”) concerning the remuneration policy.

The extraordinary session of the Shareholders’ Meeting shall be called to consider the proposal to grant to the Board of Directors, as per Article 2443 of the Civil Code, the faculty to freely increase the share capital, in accordance with Article 2349 of the Civil Code, in service of the “2019-2021 Performance Shares Plan”, with consequent amendment of Article 5 of the By-Laws.

#### **“2019-2021 Performance Shares Plan”, following the early closure of the “2017-2019 Performance Shares Plan”**

The Board of Directors approved submitting to the Shareholders’ Meeting in ordinary session, in accordance with Article 114-*bis* of Legislative Decree No. 58/1998 (the “**CFA**”), an incentive plan called the “2019-2021 Performance Shares Plan” (the “**Plan**”) for employees and/or executive directors of the company and/or other companies belonging to the Group (the “**Group**”), following the early closure at December 31, 2018 of the 2017-2019 stock grant plan called the “2017-2019 Performance Shares Plan”, reserved to certain executives and senior managers of the Group and approved on April 27, 2017 (the “**2017-2019 Plan**”), with consequent early assignment to the addressees of the ordinary shares accruing at December 31, 2018 as per the 2017-2019 Plan.

The Board of Directors identified as beneficiaries of the Plan, subject to, and from the date of, approval of the plan by the Shareholders’ Meeting, the following persons:

- (a) Massimo Candela, chief executive officer of Fila;
- (b) Luca Pelosin, executive director of Fila;
- (c) 8 senior executives, i.e. Group executives with the power and responsibility, directly or indirectly, for planning, directing and controlling company and/or Group activities;

- (d) 18 senior managers, i.e. Group employees holding positions identified as important for the growth and sustainability of the Group's business over the long-term,

subject to the faculty for the Board of Directors of Fila to identify, possibly and in any case within 18 months from approval of the Plan regulation, additional beneficiaries from among the executive directors and/or employees involved in positions identified for the growth and sustainability of the Group's business over the long-term.

The Plan covers a 3-year timeframe (January 1, 2019 - December 31, 2021) and provides for the attribution to beneficiaries of a maximum 789,320 ordinary Fila shares, which shall be assigned to the addressees of the Plan on one occasion only, subject to verification by the Board of Directors on conclusion of the three-year vesting period (i.e. December 31, 2021) of satisfaction of the following conditions: (i) the continuance, on the share assignment date, of the position of employment or management of the beneficiary with a Group company and the continued qualification, by the beneficiary, as a company executive director or a senior executive or senior manager of the Group; (ii) compliance with the financial covenants as per the loan contracts undertaken by the company; and (iii) achievement of the minimum performance objectives.

Once the above conditions have been verified, the Board of Directors will calculate the number of ordinary shares to be assigned in the form of a scrip issue to each beneficiary of the Plan, on one occasion, on the basis of the achievement of the following performance objectives: (i) average ROI for the 2019-2021 three-year period<sup>1</sup>(quantitative objective - 70% relative weighting), and (ii) strategic individual and overall objectives, defined, for each beneficiary of the 2019-2021 Plan (qualitative objective - relative weighting 30%).

The ordinary shares to be assigned to each beneficiary of the 2019-2021 Plan, in the number established as above, shall be made available to the former according to the terms and means established in the Plan and, in particular, not beyond 60 calendar days from approval of the financial statements at December 31, 2021. The shares subject to assignment shall have full rights and, therefore, the attached rights devolve to each beneficiary of the 2019-2021 Plan from the point at which they become holders of the ordinary shares. The maximum dilutive effect of the 2019-2021 Plan shall be 0.9692% of the subscribed and paid-in share capital.

The right to receive shares is granted to each beneficiary on a personal basis and may not be transferred between living persons, nor be subject to restrictions or constitute other acts of disposal in any form. The Plan in addition establishes the obligation to maintain 50% of the ordinary shares which may be assigned ("minimum holding") and in particular: (i) for the executive director beneficiaries the application of a minimum holding lasting until conclusion of the relative mandate; (ii) for all other beneficiaries the obligation of a minimum holding until the conclusion of a 6 month period from the effective assignment

---

<sup>1</sup>The ROI is calculated as the ratio between consolidated EBITDA and net invested capital as per the Group industrial plan. This objective concerns the following scopes: (i) consolidation of North America (which comprises a portion of the Group consolidation) for 4 senior executives and 2 senior managers and (ii) consolidation of the Group for all other Plan addressees.

date of the shares with regards to 25% of the ordinary shares assigned and for a period of 12 months from the above date for an additional 25% of the ordinary shares assigned.

The Plan establishes, in addition, specific claw-back clauses.

The adoption of the Plan seeks to align the interest of management with those of shareholders, to reward the achievement of the Industrial Plan targets of the Group and to retain strategic personnel for implementation of the Company and Group development plan.

The early closure of the 2017-2019 Plan, reserved entirely to Group employees, and the simultaneous adoption, as a replacement of the Plan, for senior directors and employees of the company and/or of the Group, serves in addition the objectives - in line with the remuneration policy of the company for 2019 currently being drawn up - to harmonise the remuneration structure for executive directors, senior executives and senior managers of the Group.

The terms and conditions of the Plan are described in the disclosure document prepared as per Article 84-*bis* and in compliance with Annex 3A of the Issuers' Regulation, which will be made available to the public at the registered office and on the company website ([www.filagroup.it](http://www.filagroup.it)), in the "Governance" section, and the additional means and timings established by the applicable regulation.

For further information on the 2017-2019 Plan, reference should be made to the disclosure document concerning the 2017-2019 Plan, prepared for the Shareholders' Meeting of the company of April 27, 2017 in accordance with Article 84-*bis* and as per Annex 3A of the Issuers' Regulation and available on the company website ([www.filagroup.it](http://www.filagroup.it)) in the "Governance" section.

### **Granting to the Board of Directors of the power to freely increase the share capital in service of the "2019-2021 Performance Shares Plan"**

The Board of Directors of the company in addition approved the proposal to the Shareholders' Meeting in extraordinary session to grant - in accordance with Article 2443 of the Civil Code, to the Board, for a period of five years from the motion approval date, the power to freely increase the share capital, in a divisible manner and also through a number of tranches, as per Article 2349 of the Civil Code, for a maximum amount of Euro 458,049.00 to be entirely recognised to the share capital, through the issue of a maximum 497,879 ordinary shares without express nominal value, to be assigned to the beneficiaries of the Plan on conclusion of the three-year vesting period (i.e. January 1, 2019 - December 31, 2021), with consequent amendment of Article 5 of the company B-Laws.

### **Authorisation of the purchase and utilisation of treasury shares**

The Board of Directors finally approved submittal to the Shareholders' Meeting in ordinary session, in accordance with Articles 2357 and 2357-*ter* of the Civil Code and 132 of the CFA, of a plan to purchase and utilise, on one or more occasions, a maximum number of Fila ordinary shares of 500,000, on a revolving basis, representing, at the date of this report, 0,9829% of Fila's share capital.

The authorisation to purchase and utilise treasury shares is requested, in general, to tap into any market opportunities which may arise in the future, and in particular to permit the company to undertake the

following transactions: (i) to intervene, in compliance with the applicable provisions, laws and regulations, also through intermediaries, in support of the Fila share's liquidity; (ii) to set up a reserve of securities to be utilised, in line with the company's strategic objectives, to further corporate transactions requiring the exchange or transfer, in any form, of shareholdings; (iii) to allocate treasury shares in service of bond loans or other debt instruments convertible into company shares; (iv) to allocate the treasury shares in service of any incentive plans, for consideration or in the form of a scrip issue, for directors and/or employees and/or collaborators of the company or of the Group; (v) to support other corporate transactions (including any reductions of the share capital through the cancellation of treasury shares, subject to the applicable legal requirements); and (vi) to offer shareholders an additional instruments to monetise their investment.

The authorisation to purchase treasury shares is requested for the maximum permitted duration under Article 2357, paragraph 2, of the Civil Code and therefore for a period of 18 months from any approval of the proposal. The Shareholders' Meeting is also requested to authorise, without time limit, the disposal, transfer and/or utilisation of the treasury shares which may be acquired.

The proposal submitted to the Shareholders' Meeting establishes that purchases may be made according to any means permitted by the applicable regulations, to be identified on a case by case basis by the Board of Directors. With regards to the disposal transactions, it is proposed to permit the adoption of any means considered appropriate to serve the purposes pursued, including sale outside of the regulated market. Authorisation is also requested to carry out subsequent purchase and utilisation transactions for trading activities.

The proposal to the Shareholders' Meeting in addition establishes that the unitary consideration for the purchase of the ordinary shares is established on a case by case basis for each transaction subject to the consideration that such may not be 10% greater or lower than the recorded price of the Fila share for the trading session preceding each purchased transaction. This criteria does not permit calculation, at today's date, of the potential maximum payment under the treasury share buy-back programme.

With regards to the consideration for the disposal of the treasury shares acquired, the proposal to the Shareholders' Meeting is to calculate only the minimum consideration, which may not be more than 10% below the price of the share recorded in the trading session before each utilisation transaction, subject to the fact that this limit may not be applied in certain cases.

At today's date, the Company does not hold treasury shares.

\* \* \*

The documentation concerning the above Shareholders' Meeting (including the call notice, the relative abstract and the illustrative reports of the Board of Directors on the matters on the agenda) shall be available to the public according to the terms and means established by the applicable laws and regulations, at the registered office, on the company website [www.filagroup.it](http://www.filagroup.it) and on the authorised "EMARKET STORAGE" mechanism ([www.emarketstorage.com](http://www.emarketstorage.com)).

\* \* \*

*F.I.L.A. (Fabbrica Italiana Lapis ed Affini), founded in Florence in 1920 and managed since 1956 by the Candela family, is a highly consolidated, dynamic and innovative Italian industrial enterprise and continues to grow market share. In November 2015, F.I.L.A. listed on the STAR segment of the Milan Stock Exchange. The company, with revenue of over Euro 510 million in 2017, has grown significantly over the last twenty years and has achieved a series of strategic acquisitions, including the Italian Adica Pongo, the US Dixon Ticonderoga and Pacon Group, the German LYRA, the Mexican Lapiceria Mexicana, the English Daler-Rowney Lukas and the French Canson, founded by the Montgolfier family in 1557.*

*F.I.L.A. is an icon of Italian creativity globally through its colouring, drawing, modelling, writing and painting tools, thanks to brands such as Giotto, Tratto, Das, Didò, Pongo, Lyra, Doms, Maimeri, Daler-Rowney, Canson, Princeton and Strathmore.*

*Since its foundation, F.I.L.A. has chosen to focus on growth through continuous innovation, both in technological and product terms, in order to enable individuals to express their ideas and talent through tools of exceptional quality. In addition, F.I.L.A. and the Group companies work together with the Institutions to support educational and cultural projects which promote creativity and expression among individuals and make culture accessible to all.*

*F.I.L.A. operates through 22 production facilities (of which 2 in Italy) and 35 commercial subsidiaries across the globe and employs approx. 9,500.*

\* \* \*

**For further information:**

**F.I.L.A. Investor Relations**

Stefano De Rosa - Investor Relations Officer

Francesca Cocco - Investor Relations

[ir@fila.it](mailto:ir@fila.it)

(+39) 02 38105206

**For financial communication:**

Community Strategic Communications Advisers

Tel. (+39) 02 89404231

[fila@communitygroup.it](mailto:fila@communitygroup.it)

**F.I.L.A Press Office**

Cantiere di Comunicazione

Eleonora Galli: (+39) 02 87383180 -186 – mob: (+39) 331 9511099

[e.galli@cantieredicomunicazione.com](mailto:e.galli@cantieredicomunicazione.com)

Antonella Laudadio: (+39) 02 87383180 -189

[a.laudadio@cantieredicomunicazione.com](mailto:a.laudadio@cantieredicomunicazione.com)

Fine Comunicato n.1565-10

Numero di Pagine: 7