

Guala Closures S.p.A.

Board of Directors' presentation to shareholders of the remuneration report pursuant to Article 123-ter of Legislative Decree 58 of 24 February 1998 (the "TUF") and Article 84-quater of the CONSOB regulation adopted with resolution no. . 11971 of May 14, 1999 (the "Issuer Regulations"). Resolutions related to the Company's remuneration policy referred to in the first section of the report.

Shareholders,

According to the art. 123-ter, sixth paragraph, of Legislative Decree 24 February 1998 n. 58 (the "TUF"), the Shareholders' meeting convened yearly for the approval of the financial statements is asked to express its opinion on the first section of the Remuneration Report concerning the policy of Guala Closures S.p.A. (the "Company") regarding the remuneration of members of the administrative bodies, general managers and executives with strategic responsibilities (the "Remuneration Policy") and the procedures used for the adoption and implementation of this policy, contemplated in the same article 123-ter, third paragraph, of the TUF.

As expressly indicated in article 123-ter, sixth paragraph of the TUF, the resolution that the Shareholders' Meeting must adopt regarding the first section of the Remuneration Policy will not be binding and must be limited to the expression of a favorable or contrary opinion to this policy and its adoption.

For further details, please refer to the Remuneration Report prepared by the Board of Directors pursuant to art. 123-ter of the TUF and of the art. 84-quater of the Issuers Regulation, according to Schemes 7-bis and 7-ter of Annex 3A of the same regulation and containing, which will be made available to the public in the manner and within the terms prescribed by the applicable laws and regulations.

In consideration of the above, the Board of Directors invites you to resolve the following:

"The Shareholders' meeting

- considering that, pursuant to art. 123-ter, sixth paragraph, of Legislative Decree 24 February 1998 n. 58, the Shareholders' Meeting is called to express a non-binding vote on the first section of the Remuneration Report;
- having examined the Remuneration Report prepared by the Board of Directors pursuant to art. 123-ter of Legislative Decree 24 February 1998, n. 58 and of the art. 84-quater of CONSOB Regulation n. 11971/1999, and, in particular, the first section thereof, containing an illustration of the policy adopted by the Company regarding remuneration of members

of the Board of Directors, general managers and other executives with strategic responsibilities, as well as the procedures adopted for its adoption and implementation;

Resolves

1. to express its favorable vote on the first section of the Remuneration Report prepared pursuant to art. 123-ter of Legislative Decree 24 February 1998, n. 58 and of the art. 84-quater of CONSOB Regulation n. 11971/1999, containing an illustration of the policy adopted by the Company in relation to the remuneration of the members of the Board of Directors, general managers and other managers with strategic responsibilities, as well as the procedures adopted for the adoption and implementation of the same . "

On behalf of the Board of Directors

The Chairman of the Board of Directors and Chief Executive Officer

(Cav. Lav. Ing. Marco Giovannini)

A handwritten signature in blue ink, appearing to read 'M. Giovannini', is written over a faint, illegible stamp or watermark.