



# SPAFID CONNECT

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

*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

### CALLING OF THE SHAREHOLDERS' MEETING

#### BOARD EVALUATION AND ASSESSMENT OF INDEPENDENCE REQUIREMENTS OF FIVE DIRECTORS OF THE COMPANY AND ALL STATUTORY AUDITORS

**Pero, March 16, 2020** – The Board of Directors of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. (“Fila” or the “Company”) has today called the Shareholders’ Meeting of the Company, in single call, for April 22, granting a broad range of powers to the Chairman of the Board of Directors Mr. Giovanni Gorno Tempini to ensure fulfilment of the relative publication requirements as well as to define the technical way of execution of the Shareholders’ Meeting, in light of the current health emergency situation and the related government measures.

The Shareholders’ Meeting of the Company shall be called to consider *(i)* the approval of the Financial Statements at December 31, 2019; *(ii)* the first section of the remuneration policy and report drawn up as per Article 123-*ter* of Legislative Decree No. 58 of February 24, 1998 (the “CFA”) (i.e. the 2020 remuneration policy); *(iii)* by consultative vote, the second section of the remuneration policy and report drawn up as per Article 123-*ter* of the CFA (i.e. the remuneration report for 2019); *(iv)* the renewal to authorise the purchase and disposal of treasury shares, following revocation of the previous authorisation granted by the Shareholders’ Meeting of April 18, 2019; and *(v)* the appointment of a director to supplement the Board of Directors following co-option.

The Board of Directors also undertook its annual board evaluation and verified the independence of 5 (five) company directors and all members of the Board of Statutory Auditors.

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

The Board of Directors of the Company approved the submission for the approval of the Shareholders’ Meeting of the renewal of the authorisation, in accordance with Articles 2357 and 2357-*ter* of the Civil Code and 132 of the CFA, of the plan to purchase and dispose of treasury shares, following revocation of the previous authorisation granted by the Shareholders’ Meeting of April 18, 2019, which, for the part concerning the portion of treasury shares, shall expire in the coming months.

In this regard, the Shareholders’ Meeting of April 18, 2019 authorised the Company *(i)* to purchase, on one or more occasions, a maximum number, on a rotating basis, of 500,000 Fila ordinary shares, or a differing number which represents 0.9829% of the share capital for a period of 18 months from the motion date (i.e. October 18, 2020), in addition to *(ii)* the undertaking of the disposal, without time limits, of treasury shares acquired and of any held in portfolio by the Company. In 2019 and to today’s date, the Company did not purchase treasury shares, nor has launched a buy-back programme in execution of the above authorisation. The Company currently does not hold treasury shares in portfolio.

The authorisation to purchase and dispose of 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 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 for free, for directors and/or employees and/or collaborators of the company or of the Fila 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, on one or more occasion, treasury shares, is requested with regards to a maximum number, on a rotating basis, of 500,000 Fila ordinary shares, representing 0.9814% of the share capital of the Company, and for a maximum duration as permitted by Article 2357, second paragraph, of the Civil Code, i.e. for a period of 18 months from the date of potential 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 *pro – tempore* 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 compensation 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% higher or lower than the recorded price of the Fila share for the trading session preceding each purchased transaction. This criterion 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 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.

### **Appointment of a director to supplement the Board of Directors following co-option**

It is recalled that on August 6, 2019, Mr. Giovanni Gorno Tempini was co-opted by the Board of Directors, as per Article 2386 of the Civil Code, replacing Mr. Gianni Mion, who on July 30, 2019 resigned from the Board of Director and as Chairman of Fila's Board of Directors. Also on August 6, 2019, the Board of Directors appointed Mr. Giovanni Gorno Tempini as Chairman.

In accordance with Article 2386 of the Civil Code, Mr. Giovanni Gorno Tempini as a co-opted director shall remain in office until the Shareholders' Meeting. The Shareholders' Meeting of April 22, 2020 shall consequently be called to supplement the Board of Directors through appointing a director.

Therefore, the Board of Directors of the Company today resolved to propose to the Shareholders' Meeting to confirm Mr. Giovanni Gorno Tempini as a Company director, considering him to have the best profile to undertake the role.

In addition, the Board of Directors of Fila - in consideration of the fact that Mr. Giovanni Gorno Tempini also acts as Chairman of the Board of Directors and considering his high-standing and professional qualifications - confirmed Mr. Giovanni Gorno Tempini as Chairman of the Board of Directors, also subsequently to the Shareholders' Meeting of April 22, 2020. This motion is considered subject to the approval, by the Shareholders' Meeting, of the proposal to appoint Mr. Giovanni Gorno Tempini as a Company director.

Shareholders may however still propose any additional nominations, which may also be presented at the Shareholders' Meeting, in compliance with the legally and regulatory criteria and means. After the proposal of Mr. Giovanni Gorno Tempini by the Board of Directors, where his candidature is not approved by the Shareholders' Meeting, any additional candidates may be put forward for voting.

### **Board evaluation and verification of independence**

The Board of Directors, in addition, today carried out the periodic assessment on the functioning of the Board of Directors and the internal Committees and on their size and composition, in addition to the independence of their members.

In this regard, the Board of Directors confirmed, according to the information available, the independence, as per Articles 147-ter and 148 of the CFA and 3 of the Self-Governance Code for listed companies, of the directors Gerolamo Caccia Dominioni, Paola Bonini, Francesca Prandstraller, Alessandro Potestà and Filippo Zabban. Consequently, the Board noted that five directors out of nine qualify as independent directors.

Finally, it is noted that the Board of Statutory Auditors of the company, as per application criterion 8.C.1. of the Self-Governance Code for listed companies, assessed the independence of all its members and informed the Board of Directors meeting of March 16, 2020 in this regard.

## **Filing of documentation**

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)).

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*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 600 million in 2018, 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 Company 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 21 production facilities (of which 2 in Italy) and 35 commercial subsidiaries across the globe and employs approx. 9,500.*

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