



SPAFID CONNECT

Informazione Regolamentata n. 1938-22-2020	Data/Ora Ricezione 11 Maggio 2020 19:19:16	MTA - Star
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Societa' : Aquafil S.P.A.

Identificativo : 132175

Informazione
Regolamentata

Nome utilizzatore : AQUAFILNSS02 - Tonelli

Tipologia : 3.1

Data/Ora Ricezione : 11 Maggio 2020 19:19:16

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Diffusione presunta

Oggetto : Notice of Calling of the Shareholders'
meeting

Testo del comunicato

Vedi allegato.

NOTICE OF CALLING OF THE ORDINARY SHAREHOLDERS' MEETING

pursuant to Article 9 of the By-laws and Article 125-*bis* of Leg. Decree No. 58 of February 24, 1998

All Shareholders of Aquafil S.p.A. (“**Aquafil**” or the “**Company**”) are called to the Ordinary Shareholders' Meeting to be held in single call on **June 18, 2020 at 3.00 pm**, at Via Metastasio n. 5, in Milan, at the office of ZABBAN NOTARI RAMPOLLA e Associati, in order to discuss and resolve upon the following:

AGENDA

1. Financial Statements as of December 31, 2019; relevant and ensuing resolutions. Presentation of the Consolidated Financial Statements at December 31, 2019;
2. Allocation of profit for the year: relevant and ensuing resolutions;
3. Report on Remuneration Policy and Compensation Paid:
 - a. Approval of the remuneration policy pursuant to Article 123-*ter*, paragraph 3-*bis* and 3-*ter* of Legislative Decree No. 58/1998;
 - b. resolutions on the “second section” of the report, pursuant to Article 123-*ter*, paragraph 6, of Legislative Decree No. 58/1998;
4. Appointment of the Board of Directors following the determination of the number of its members, the term of office and remuneration: relevant and ensuing resolutions.

It is hereby stated that, due to the Covid 19 emergency, and therefore in accordance with fundamental principles for safeguarding the health of the company’s shareholders, employees, representatives, and consultants, as well as, lastly, in accordance with Decree Law 18 of March 17, 2020 the meeting may take place with directors, statutory auditors, the designated representative and audit firm representatives attending the meeting also using telecommunication media, whilst the share capital may attend solely through the designated representative pursuant to Article 135-undecies Legislative Decree No. 58 of February 24, 1998 (“TUF”), in the manner indicated therein, and shareholders or delegates other than the aforesaid designated representative shall not be allowed access to the meeting venue.

Information about the share capital

The Company's subscribed and paid-in share capital amounted to €49,722,417.28 and is divided into 51,218,794 shares of which 42,822,774 ordinary shares, 8,316,020 special B shares and 80,000 special C shares, all of which bear no specific face value. Each special B share confers the right to three votes in the Company’s ordinary and extraordinary Shareholders’ Meetings. C Shares bear no voting rights at the Company’s ordinary and extraordinary Shareholders’ Meetings. The Company does not hold any of its shares.

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ATTENDANCE OF THE GENERAL SHAREHOLDERS' MEETING AND VOTING RIGHTS PROXY VOTE.

Pursuant to Article 83-*sexies* of TUF and the related implementing measures, the legitimate attendance and exercise of vote — **solely through the Designated Representative** — is certified by a communication to the Company, made — within the legal and regulatory time limits — by the authorized intermediary in accordance with the intermediary's accounting records, on behalf of the person entitled to vote based on the evidence relating to the end of the accounting date of June 9, 2020 ("record date"), corresponding to the seventh open market day prior to the date set for the General Shareholders' Meeting on first call. The persons and parties who will become owners of Company's shares only following such date shall not be entitled to attend in or vote at the Shareholders' Meeting.

The 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., not later than June 15, 2020), without prejudice to entitlement to attend and/or exercise voting rights in the event the notice from the intermediary reaches the Company after the said deadline but before commencement of the proceedings of the General Shareholders' Meeting to be held in single calling.

Those entitled to vote who wish to attend and exercise the vote must be represented in the Meeting only by the Designated Representative pursuant to Article 135-*undecies* of TUF.

The Company has appointed 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 by the shareholders, at no cost, pursuant to Article 135-*undecies* of Legislative Decree No. 58/1998. Proxies must be granted by signing, by hand or using a qualified electronic or digital signature, in accordance with currently applicable Italian legislation, the specific form available from the website (www.aquafil.com), by the end of the second trading day before the scheduled date of the General Shareholders' Meeting (i.e., by June 16, 2020), 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 dispatch by courier or registered mail to Spafid S.p.A., Foro Buonaparte 10, 20121 Milan, Italy, (Ref. "Delega RD Assemblea Aquafil 2020) and ii) for proxies with qualified electronic signatures or digital signatures, by certified electronic mail to the address 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.

In accordance with the aforesaid Decree Law 18 of March 17, 2020, proxy forms and/or sub-proxy forms may also be given to the aforesaid Designated Representative pursuant to Article 135-*novies* of the TUF, as an exception to Article 135-*undecies*, paragraph 4, thereof.

In particular, those not wishing to make use of the procedure specified in Article 135-*undecies* of TUF, may, as an alternative, attend, giving the same Designated Representative, a proxy or sub-proxy form pursuant to Article 135-*novies* of TUF, containing voting instructions for all or some of the proposals on the agenda. The proxy/sub-proxy form, which will be effective only for those proposals for which voting instructions have been given, shall be issued by sending the Designated Representative, together with an identity document and, in the case of a proxy grantor who is a legal person, a document proving the powers for issuing the proxy form, to the following certified email address @pec.spafid.it. Sending the proxy form to the aforesaid certified email address, signed with the authorized electronic or digital signature in accordance with

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Italy – 38062 Arco (TN) – Via Linfano 9 – tel. +39 0464 581 111r.a. – fax +39 0464 532 267

PEC: pec.aquafil@aquafil.legalmail.it

Cap.Soc. Euro 50.676.034,18 di cui sottoscritto e versato Euro 49.722.417,28

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current legislation, meets the written form requirement, pursuant to Article 21, paragraph 2, of Legislative Decree No. 82/2005.

The proxy must arrive no later than 6:00 p.m. of the day before the single call (without prejudice to the ability of the Designated Representative to accept the proxies and/or instructions even after the above-mentioned deadline and before the start of the General Shareholders' Meeting). The proxy pursuant to Article 135-*novies* of TUF and the relative voting instructions will remain revocable within the above-mentioned deadline.

No provision is made for distance or correspondence voting procedures.

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 and in any event no later than the end of the seventh open market day prior to the General Shareholders' Meeting by sending them, via registered mail with return receipt, to the Company's registered office (for the attention of the Chairman of the Board of Directors) or via personal email address to the following certified email address pec.aquafil@aquafil.legalmail.it.

Entitlement to exercise the right is certified by sending the Company special documentation issued by the authorized intermediary in accordance with the intermediary's accounting records.

Questions regularly submitted by June 9, 2020 shall be answered at the very latest two days before the Shareholders' Meeting, it being understood that the Company reserves the right to treat several questions regarding the same subject-matter as a single query.

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 of the General Shareholders' Meeting, 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. No additional items may be placed on the Agenda in respect of matters regarding which, under law, the Shareholders' Meeting may pass resolutions only at the motion of the Board of Directors or on the basis of a project or report prepared by the Board of Directors and falling outside the scope of Article 125-*ter* of TUF.

The signed original copy of the above requests – comprehensive of the related information concerning the right to attend the Shareholders' Meeting – must be submitted by registered mail with return receipt to the Company's registered office (to the attention of the Chairman of the Board of Directors), or by certified electronic mail to the address pec.aquafil@aquafil.legalmail.it.

Shareholders requesting an addition must provide a report indicating the reason for the proposed resolutions on the new items proposed for discussion or the reason for the additional proposed resolutions presented on items already included on the Agenda; this report must be sent in the manner indicated above to the Board of Directors by the deadline for presenting a request for an addition.

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 announced, pursuant to the same publication procedures

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applicable to this notice, at least fifteen days prior to the scheduled date of the General Shareholders' Meeting (i.e., no later than June 3, 2020); at the same time, such proposals for addition to the Agenda, 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 at the registered office, on the Company's website at www.aquafil.com and on the authorised eMarket STORAGE mechanism at www.emarketstorage.com.

APPOINTMENT OF THE BOARD OF DIRECTORS

With respect to the appointment of the Board of Directors, which shall take place on the basis of lists of candidates, reference is made to the provisions of Article 147-*ter* of TUF and Article 11 of the Articles of Association.

In any event, it should be noted that:

□ - standing to submit lists:

Members of the Board of Directors shall be appointed by Shareholders' resolution, on the basis of lists of candidates submitted by shareholders, in accordance with the procedure entrenched in the following provisions, without prejudice to any and all different or additional procedural or other requirements imposed under imperative statutory or regulatory provisions.

Lists of candidates for Board of Directors' membership may be submitted by shareholders who, at the time of submission of the list, hold — either on their own or together with other submitting shareholders — a percentage of the Company's share capital at least equal to the percentage established by Consob pursuant to applicable statutory and regulatory provisions. Based on the Consob Managerial Determination No. 28 of January 30, 2020 for Aquafil the percentage is 2.5%.

Satisfaction of the minimum equity ownership requirement for the submission of lists of candidates must be established on the basis of shares registered in favor of the submitting 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.

□ methods and timings for the presentation of lists; appointment of the members of the Board of Directors

The lists must be lodged at the Company's registered office in accordance with the procedures imposed under applicable regulations, at least twenty-five days prior to the scheduled date of the General Shareholders' Meeting convened to pass resolutions on the appointment of members of the Board of Directors. The Company must render the lists public at least twenty-one days prior to the scheduled date of the aforesaid General Shareholders' Meeting, in accordance with the procedures imposed under applicable regulations.

Each list must not only bear the names of no more than 15 candidates, numbered and arranged in serial order, but also include and expressly specify the names of at least two candidates for the position of member of the Board of Directors who meet the independence requirements imposed under applicable regulations and the Corporate Governance Code issued by Borsa Italiana S.p.A. No all-male or all-female lists of candidates shall be admissible and each list must include a number of candidates of the gender less represented, such that the final composition (men and women) of the Board of Directors is compliant with the gender balance laws and regulations in force from time to time.

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Under penalty of inadmissibility, each list must be accompanied by: (i) a copy of the curriculum vitae of each of the candidates on the list; (ii) statements from each of the said candidates, accepting their candidature and certifying, under their own responsibility, that they do not labor under any of the causes of incompatibility or unfitness for office, and that they meet all the requirements imposed under applicable regulations for serving as a director of the Company, as well as, in the case of candidates seeking appointment as independent directors, that they meet the applicable statutory independence requirements; (iii) an indication of the identity of the shareholder or shareholders submitting the list, together with the percentage of the Company's share capital cumulatively held by the same; (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.

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.

We invite those wishing to present the lists for the appointment of the Board of Directors to observe the recommendations drawn up by Consob with Communication No. DEM/9017893 of 26 February 2009 regarding the relationships of affiliation between lists as per Article 147-ter, paragraph 3, of TUF and the contents of Article 144-quinquies of the CONSOB Issuers' Regulation, to which reference is made.

At the end of voting, the candidates included in the two lists that obtained the highest number of votes shall be deemed elected subject to the following: (i) a number of directors equivalent to the sum total of the directors to be appointed less one shall be drawn, in the serial order in which their candidatures were submitted, from the list that obtained the highest number of votes (the "Majority List"); and (ii) one director shall be appointed in the person of the candidate appearing first in serial order in the list that obtained the second highest number of votes and that is not directly nor indirectly linked to any of the shareholders that submitted or voted in favor of the Majority List (the "Minority List").

No account shall be taken of lists that do not receive a percentage of votes at least equivalent to half the voting stock required to be held in order to submit the list in question.

In the case where two or more lists receive the same number of votes, a second round of voting shall be held, and the candidates who receive a simple majority of the votes, without recourse to the list voting mechanism, shall be deemed to have been elected.

Should the outcome of voting result fail to meet applicable gender balance (men and women) regulations in force from time to time (including with regard to the requirement of rounding up to the nearest whole number in the case where the proper implementation of gender balance regulations does not result in an integer number), application shall be made, in the order in which they are listed, of the following replacement mechanisms:

a) the elected candidates belonging to the more represented gender and appearing last in serial order on the Majority List shall be replaced by the first non-elected candidates drawn from the same list and belonging to the other gender;

b) should it prove unfeasible to implement the aforesaid replacement procedure to ensure compliance with the gender balance statutory and regulatory provisions governing the mandatory gender ratio (men and women) in force from time to time, the General Shareholders' Meeting shall directly elect members of the Board of Directors from amongst candidates belonging to the less represented gender, pursuant to ordinary procedures and with ordinary majorities.

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Should the outcome of voting not comply with requirements for a minimum number of independent directors under applicable regulations, taking due account, *inter alia*, of the stock-market segment in which shares in the Company are listed for public trading, the elected non-independent candidates appearing last, in serial order, on the Majority List shall be replaced by the first non-elected independent candidates included in that same list. In the case where this procedure fails to deliver the result stated above, the replacement will be decided by Shareholders' resolution pursuant to ordinary procedures and with ordinary majorities, from amongst candidates meeting regulatory independence requirements.

Should only one list be submitted, the General Shareholders' Meeting shall vote on the said list, and should the latter obtain a relative majority of votes, all the members of the Board of Directors shall be drawn from the said list, without prejudice to the gender balance (men and women) statutory and regulatory provisions in force from time to time (including with regard to the requirement of rounding up to the nearest whole number in the case where the proper implementation of gender balance regulations does not result in an integer number).

If no list is submitted, or if only one list is submitted and fails to obtain a relative majority of votes, or if the number of directors elected on the basis of the submitted lists falls short of the number of directors to be appointed, or if only some Board seats must be filled without the need for the appointment of a new Board of Directors, or if, for any reason or cause whatsoever, it were to prove unfeasible to appoint the Board of Directors pursuant to the procedures contemplated in this Article, the related appointments shall be made by means of Shareholders' resolution passed pursuant to ordinary procedures and with ordinary majorities, without recourse to the list voting mechanism and without prejudice to either the statutory requirements imposed in terms of the minimum number of independent directors to be appointed, taking due account, *inter alia*, of the stock-market segment in which shares in the Company are listed for public trading, or any and all applicable gender balance statutory and regulatory provisions in force from time to time.

For further information regarding the submission, filing, publication and voting of lists, as well as the requirements for the composition of the Board of Directors, refer to Article 11 of the Articles of Association and the report by the Board of Directors on this point on the agenda, available from the Company's website www.aquafil.com in accordance with the terms and conditions specified in applicable legislation.

The Board of Directors has submitted to the Shareholders, with prior favorable opinion of the Nomination and Compensation Committee, its orientation on the size and composition of the new Board of Directors, as reported in the relevant document, which has already been made available to the public.

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, section "*Investor Relations - AGM - 2020*", and through the authorized storage system eMarket STORAGE (www.emarketstorage.com). Shareholders are entitled to obtain a copy of the same. The corporate By-laws are available on the website www.aquafil.com, *Corporate Governance* section.

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This notice of calling is made available on the corporate website www.aquafil.com in the section “Investor Relations – Shareholders’ meetings – 2020”, and through the authorized storage system of eMarket STORAGE (www.emarketstorage.com), as well as in excerpted form on the daily newspaper *Il Sole 24 Ore*

The Company reserves the right to supplement and/or alter the content of this notice if found to be necessary as the result of a change to the current Covid 19 emergency situation.

The instructions for attending the General Shareholders’ Meeting using telecommunication media will be notified by the Company to the Directors. Statutory Auditors, audit firm representatives and the Designated Representative.

Arco (Trento), May 7, 2020

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

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