

AQUAFIL S.P.A.
REGISTERED OFFICE IN ARCO, VIA LINFANO, 9
SHARE CAPITAL OF EURO 49,722,417.28 FULLY SUBSCRIBED AND PAID IN
REGISTRATION NUMBER IN THE COMPANIES REGISTRY OF TRENTO, VAT AND FISCAL CODE 09652170961

ORDINARY SHAREHOLDERS' MEETING HELD ON 18th JUNE 2020

Summary account of the votes on the items of the Agenda
pursuant to Article No. 125-*quater*, paragraph No. 2 of Legislative Decree No. 58 of
February 24, 1998

Item 1 of the agenda

1. Financial Statements as of December 31, 2019; relevant and ensuing resolutions. Presentation of the Consolidated Financial Statements at December 31, 2019;

Shares present at the meeting when the vote was opened no. 36,928,175 equal to 72.212% of the no. 51,138,794 shares representing the voting right at the ordinary and extraordinary meeting composing the share capital, corresponding to no. 53,560,215 voting rights equal to 79.031% of the no. 67,770,834 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	53,394,215	99.690%
Votes Against	0	0%
Abstentions	166,000	0.310%
Total	53,560,215	100.000%

Item 2 of the agenda

2. Allocation of profit for the year: relevant and ensuing resolutions;

Shares present at the meeting when the vote was opened no. 36,928,175 equal to 72.212% of the no. 51,138,794 shares representing the voting right at the ordinary and extraordinary meeting composing the share capital, corresponding to no. 53,560,215 voting rights equal to 79.031% of the no. 67,770,834 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
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Votes Against	0	0%
Abstentions	166,000	0.310%
Total	53,560,215	100.000%

Item 3 of the agenda

- 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;**

- a. Approval of the remuneration policy pursuant to Article 123-ter, paragraph 3-bis and 3-ter of Legislative Decree No. 58/1998;**

Shares present at the meeting when the vote was opened no. 36,928,175 equal to 72.212% of the no. 51,138,794 shares representing the voting right at the ordinary and extraordinary meeting composing the share capital, corresponding to no. 53,560,215 voting rights equal to 79.031% of the no. 67,770,834 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	49,534,441	92.484%
Votes Against	3,109,774	5.806%
Abstentions	916,000	1.710%
Total	53,560,215	100.000%

- b. resolutions on the “second section” of the report, pursuant to Article 123-ter, paragraph 6, of Legislative Decree No. 58/1998;**

Shares present at the meeting when the vote was opened no. 36,928,175 equal to 72.212% of the no. 51,138,794 shares representing the voting right at the ordinary and extraordinary meeting composing the share capital, corresponding to no. 53,560,215 voting rights equal to 79.031% of the no. 67,770,834 total voting rights.

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Votes for	49,534,441	92.484%
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Abstentions	916,000	1.710%
Total	53,560,215	100.000%

Item 4 of the agenda

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.

Determination of the number of the members.

Shares present at the meeting when the vote was opened no. 36,928,175 equal to 72.212% of the no. 51,138,794 shares representing the voting right at the ordinary and extraordinary meeting composing the share capital, corresponding to no. 53,560,215 voting rights equal to 79.031% of the no. 67,770,834 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	53,394,215	99.690%
Votes Against	0	0%
Abstentions	166,000	0.310%
Total	53,560,215	100.000%

Determination of the term of office.

Shares present at the meeting when the vote was opened no. 36,928,175 equal to 72.212% of the no. 51,138,794 shares representing the voting right at the ordinary and extraordinary meeting composing the share capital, corresponding to no. 53,560,215 voting rights equal to 79.031% of the no. 67,770,834 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	53,394,215	99.690%
Votes Against	0	0%
Abstentions	166,000	0.310%
Total	53,560,215	100.000%

Determination of the remuneration.

Shares present at the meeting when the vote was opened no. 36,928,175 equal to 72.212% of the no. 51,138,794 shares representing the voting right at the ordinary and extraordinary meeting composing the share capital, corresponding to no. 53,560,215 voting rights equal to 79.031% of the no. 67,770,834 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	53,394,215	99.690%
Votes Against	0	0%
Abstentions	166,000	0.310%
Total	53,560,215	100.000%

Appointment of the Board of Directors.

Shares present at the meeting when the vote was opened no. 36,928,175 equal to 72.212% of the no. 51,138,794 shares representing the voting right at the ordinary and extraordinary meeting composing the share capital, corresponding to no. 53,560,215 voting rights equal to 79.031% of the no. 67,770,834 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
List 1 (*)	49,505,062	92.429%
List 2 (**)	3,506,978	6.548%
Votes Against	0	0%
Abstentions	548,175	1.023%
Total	53,560,215	100.00%

* List submitted by Aquafin Holding S.p.A..

* List submitted by Amundi SGR S.p.A. management company of the fund Amundi Obblig Piu a Distribuzione; Arca Fondi SGR S.p.A. management company of the funds: Fondo Arca Azioni Italia, Fondo Arca Economia Reale Bilanciato Italia 30, Fondo Arca Economia Reale Equity Italia; Mediolanum Gestione Fondi SGR S.p.A. management company of the funds: Mediolanum Flessibile Futuro Italia, Mediolanum Flessibile Sviluppo Italia; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity.

The Board of Directors, in charge for the years 2020-2021-2022, is the following:

1. Adriano Vivaldi from the List 1
2. Fabrizio Calenti from the List 1
3. Franco Rossi from the List 1
4. Silvana Bonazzi from the List 1
5. Simona Heidempergher from the List 1*
6. Margherita Zambon from the List 1*
7. Francesco Profumo from the List 1*
8. Ilaria Maria Dalla Riva from the List 2*

*Directors possessing the requirements of independence established by art. 148, subsection 3, of the Legislative Decree n. 58/1998 and by art. 3.C.1 of the del Italian Stock Exchange Corporate Governance Code.