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Oggetto : F.I.L.A. S.p.A.\_PR Shareholders' Meeting  
Call 27.04.2021

*Testo del comunicato*

Vedi allegato.



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## PRESS RELEASE

### ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING CALL NOTICE

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

#### SHARE BUY-BACK PROGRAMME LAUNCHED

**Pero, March 16, 2021** – 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 ordinary and extraordinary Shareholders’ Meeting of the Company, in single call, for April 27.

In view of the ongoing health emergency related to the COVID-19 epidemic and taking into account the regulatory provisions issued to contain the outbreak, the Company has decided to utilise the option under Article 106, paragraph 4, of Decree-Law No. 18 of March 17, 2020 on “*Measures to strengthen the National Health Service and economic support for families, workers and businesses related to the COVID-19 epidemiological emergency*”, converted into law with amendments by Law No. 27 of April 24, 2020, whose application was most recently extended by Decree-Law No. 183 of December 31, 2020 converted into law with amendments by Law No. 21 of February 26, 2021. Specifically, as indicated in the call notice that will be published in accordance with the law, participation in the Shareholders’ Meeting by those entitled to attend may take place exclusively by proxy (or sub-delegation) to the Company’s Designated Agent.

The Company's Shareholders' Meeting will be called upon to resolve, in extraordinary session, on (i) the amendment of some articles of Fila's By-Laws; and (ii) the granting of a power to the Board of Directors, pursuant to Article 2443 of the Civil Code, to increase the share capital, for consideration, in one or more tranches, pursuant to Article 2439, paragraph 2, of the Civil Code, with the exclusion of the option right pursuant to Article 2441, paragraph 4, second section, of the Civil Code.

The Shareholders’ Meeting of the Company shall be called to resolve, in ordinary session, on (i) the approval of the Separate Financial Statements at December 31, 2020 and the allocation of profits and/or reserves for the year; (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 2021 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 disbursed in 2020); (iv) the renewal of authorisation to purchase and dispose of treasury shares, following revocation of the previous authorisation granted by the Shareholders’ Meeting of April 22, 2020 for the unused part; (v) on the appointment of the Board of Directors, after determining the number of members and the term of office of the Board of Directors, and on the determination of the emoluments of the Directors; (vi) on the appointment of the Honorary Chairman; and

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(vii) on the appointment of the Board of Statutory Auditors for the years 2021-2023 and on the determination of the emoluments of the members of the Board of Statutory Auditors.

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

The Board of Directors of the Company also today 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 (for the unused part) of the previous authorisation granted by the Shareholders' Meeting of April 22, 2020, which, for the part concerning the portion of treasury shares, shall expire in the coming months.

In this regard, the Shareholders' Meeting of April 22, 2020 authorised the Company (i) to purchase, on one or more occasions, a maximum number, on a rotating basis, of 500,000 ordinary Fila shares, or a differing number which represents 0.9796% of the share capital for a period of 18 months from the motion date (i.e. until October 22, 2021), 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. During 2020 and as of today's date, the Company has not purchased treasury shares 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 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 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 ordinary Fila shares, representing 0.9796% of the share capital of the Company, and for a maximum duration as permitted by Article 2357, paragraph 2 of the Civil Code, i.e. 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 disposal 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.

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GIOTTO | tratto |  | PONGO | DAS |  LYRA | MAIMERI | DALER | ROWNEY  
 LUKAS |  ST CUTHBERTS MILL |  CANSON |  Strathmore |  PRINCETON ARTIST BRUSH |  ARCHES





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Authorisation is also requested to carry out subsequent purchase and disposal 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 buyback 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 disposal transaction, subject to the fact that this limit may not be applied in certain cases.

For further information in this regard, reference should be made to the report prepared by the Board of Directors, which will be made available to the public in the manner and within the time limits required by the laws and regulations in force.

**Granting the Board of Directors of the power to increase the share capital with exclusion of the option right in accordance with Article 2441, paragraph 4, second paragraph of the Civil Code**

The Board of Directors of the Company has today also resolved to submit for the approval of the Extraordinary Shareholders' Meeting a proposal to award the Board of Directors, pursuant to Article 2443 of the Civil Code and for a period of 5 (five) years from the date of the Shareholders' Meeting resolution, the power to increase the share capital, on one or more occasions, for consideration, on a divisible basis, pursuant to Article 2439, paragraph 2 of the Civil Code, with exclusion of the option right pursuant to Article 2441, paragraph 4, second paragraph of the Civil Code, by means of the issuance, in one or more tranches, of a maximum of 5,104,004 ordinary Fila shares, identical in nature to the shares already in circulation at the date of issuance, without par value and with regular dividend rights, or - if lower - the issuance of a number of ordinary shares which, at each date of the execution of the power (and considering any other Fila ordinary shares issued in execution of the same power) represent 10% (ten per cent) of the total number of shares at each date.

For further information in this regard, reference should be made to the report prepared by the Board of Directors, which will be made available to the public in the manner and within the time limits required by the laws and regulations in force.

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### **Amendment of certain Articles of the Fila By-Laws**

The Company's Board of Directors today also resolved to submit for the approval of the Extraordinary Shareholders' Meeting a proposal to amend certain Articles of Fila's By-Laws. This is in order to bring certain Articles into line with the new regulatory provisions on gender balance (male and female) and to bring the By-Laws into line with best practice for listed companies at national and international level.

For information on this matter, reference should be made to the report prepared by the Board of Directors, which will be made available to the public in the manner and within the time limits required by the laws and regulations in force.

### **Share buy-back programme launched**

Notice is hereby given, pursuant to Article 144-bis, paragraph 3, of the Consob Issuers' Regulations, that the Board of Directors of the Company today resolved to launch a share buyback program based on the authorisation approved by the Ordinary Shareholders' Meeting of April 22, 2020 as potentially replaced and extended by a resolution of the Ordinary Shareholders' Meeting called for April 27, 2021.

The Company may purchase a maximum of 51.500 Fila ordinary shares without par value, representing 0,1009% of the share capital. The Company shall proceed to purchase treasury shares, in one or more tranches, indicatively from today and until June 30, 2021.

Treasury share purchases will be designed, among other things, to build up a stock of securities that can be used to execute the Company's share-based incentive plan known as the "2019-2021 Performance Share Plan", which provides for the free allotment of Fila ordinary shares to beneficiaries at the end of the three-year vesting period and on the basis of the achievement of certain performance targets, or other share-based compensation plans that may be approved by the Company in the future.

Treasury share purchases will be carried out exclusively on the *Mercato Telematico Azionario* (the Italian Stock Exchange) organised and managed by Borsa Italiana S.p.A. (the "MTA"), pursuant to the Issuers' Regulation and the applicable legal and regulatory provisions. For the purpose of implementing the share buyback program, the Company has conferred a mandate to Intesa Sanpaolo S.p.A. - Divisione IMI Corporate & Investment Banking who will act as an independent financial intermediary.

The unit price of the purchases will be determined as applicable for each transaction, without prejudice to the fact that this price may not be 10% lower or higher than the reference price, recorded on the MTA, of Fila stock in the trading session preceding each individual purchase transaction.

As of today's date, the Company does not hold, directly or indirectly, any treasury shares.

The Company will disclose to the market, pursuant to applicable provisions, the details of the purchase transactions carried out, in accordance with the terms and conditions of current and applicable laws and regulations.

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

The Board of Directors today also carried out its periodic assessment of the functioning of the Board of Directors and the internal Board 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 Article 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 5 (five) Directors out of 9 (nine) qualify as Independent Directors.

Finally, it is noted that the Board of Statutory Auditors of the company, as per application 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, 2021 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) ("Governance - Documents - Shareholders' Meeting" section), 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 Italian Stock Exchange. The company, with revenue of Euro 687.4 million in 2019, 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, Strathmore and Arches. 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. currently operates through 21 production facilities (of which two in Italy) and 35 subsidiaries across the globe and employs over 10,000.

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