



SPAFID
CONNECT

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Diffusione presunta
Oggetto : Notice of Calling of the Ordinary
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 **April 28, 2020 at 3.00 pm**, at Via Metastasio n. 5, in Milan, at the office of ZNR NOTAI, in order to discuss and resolve upon the following:

AGENDA

1. Financial Statements as of December 31, 2020; relevant and ensuing resolutions. Presentation of the Consolidated Financial Statements at December 31, 2020;
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 Statutory Auditors for the financial years of 2021 – 2023
 - 4.1 Appointment of three Statutory and two Alternate Auditors;
 - 4.2 Appointment of the President;
 - 4.3 Determination of the remuneration.

It is hereby stated that, due to the persistent state of emergency imposed by the pandemic from Covid 19, taking into account the provisions of Article 106, paragraph 4, of Decree Law 17 March 2020, n. 18 on "Measures to strengthen the National Health Service and economic support for families, workers and businesses related to the epidemiological emergency from COVID-19", converted with amendments into Law April 24, 2020, no. 27 ("Decree Law Cure Italy"), whose effectiveness was lastly extended by Decree Law December 31, 2020, no. 183 converted with amendments into Law February 26, 2021, no. 21, and therefore in accordance with fundamental principles for safeguarding the health of the Company's shareholders, employees, representatives, and consultants, 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.

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 April 19, 2021 ("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 April 23, 2021), 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 Società per Amministrazioni Fiduciarie, Spafid S.p.A. with registered office in Milan, as the designated representative ("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 except for those of transmission, pursuant to Article 135-*undecies* of the "Testo Unico della Finanza".

Proxies along with instructions for voting and 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 must be transmitted to the Designated Representative until not later than the end of the second trading day before the date of the General Shareholders' Meeting (thus until April 26, 2021), through the following procedures: (i) transmission of a digital copy (PDF) to assemblee@pec.spafid.it (subject "Proxy - Aquafil General Shareholders' Meeting 2021") from the Shareholder's certified electronic mail address (or, in case one does not have the certified electronic mail address, from his/her ordinary electronic mail address, in this case the proxy with voting instructions has to be issued with qualified electronic or digital signature); (ii) transmission by courier or registered mail to Spafid S.p.A., Foro Buonaparte n. 10, 20121 Milan, Italy, (Ref. "Delega Assemblea Aquafil 2021) and it must be anticipated by sending a digital copy (PDF) through ordinary electronic mail to assemblee@pec.spafid.it (subject "Proxy - Aquafil General Shareholders' Meeting 2021").

Proxy letters and voting instructions shall remain revocable until 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 "Cura Italia" Decree, 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, at no cost except for those of transmission.

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 sent to the Designated Representative 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, together with valid documentation attesting the appropriate position and powers, through the following procedures: (i) transmission of a

digital copy (PDF) to assemblee@pec.spafid.it (subject "Proxy - Aquafil General Shareholders' Meeting 2021") from the Shareholder's certified electronic mail address (or, in case one does not have the certified electronic mail address, from his/her ordinary electronic mail address, in this case the proxy with voting instructions has to be issued with qualified electronic or digital signature); (ii) transmission by courier or registered mail to Spafid S.p.A., Foro Buonaparte n. 10, 20121 Milan, Italy, (Ref. "Delega Assemblea Aquafil 2021) and it must be anticipated by sending a digital copy (PDF) through ordinary electronic mail to assemblee@pec.spafid.it (subject "Proxy - Aquafil General Shareholders' Meeting 2021").

The proxy/sub-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/sub-proxies 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.

0. 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 April 19, 2021 shall be answered at the very latest two days before the Shareholders' Meeting and published on the Company's website, it being understood that the Company reserves the right to treat several questions regarding the same subject-matter as a single query.

Please note that no answer will be provided if the requested information is already available in a "question and answer" format in a specific section of the Company's website or if the answer has already been published in the same section.

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 applicable to this notice, at least fifteen days prior to the scheduled date of the General Shareholders' Meeting (i.e., no later than April 13, 2021); 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 STATUTORY AUDITORS

With respect to the appointment of the Board of Statutory Auditors, which shall take place on the basis of lists of candidates, reference is made to the provisions of Article 148 and 148-*bis* of TUF and Article 17 of the Articles of Association.

In any event, it should be noted that:

└ - standing to submit lists:

The Board of Statutory Auditors is composed of 3 Statutory Auditors and 2 Alternate Auditors, appointed by the Shareholders' Meeting on the basis of the lists submitted by the shareholders, according to the procedures described in the following articles, without prejudice to different and additional provisions contained in mandatory legal or regulatory provisions.

Lists of candidates for Board of Statutory Auditors' 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. For the year of 2021 for Aquafil the latter 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 Statutory Auditors

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 Statutory Auditors. 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 contain the names of one or more candidates for the office of Statutory Auditor and one or more candidates for the office of Alternate Auditor. The names of the candidates are marked in each section (section "Statutory Auditors", section "Alternate Auditors") by a sequential number and do not exceed the number of members of the body to be elected. If the lists contain - with regard to both sections - a number of candidates equal or higher than 3, they shall contain in both sections a number of candidates that ensures that the composition of the Board of Statutory Auditors, both as regards the statutory and the alternate members, complies with the legal and regulatory provisions in force from time to time concerning the balance between genders (male and female), it being understood that if the application of the gender segregation criterion does not result in a whole number, this shall be rounded off in compliance with the legal and regulatory provisions in force from time to time.

Under penalty of inadmissibility, each list must be accompanied by the following documents: (i) information concerning the identity of the shareholders who submitted them, with an indication of the total percentage of shares held; (ii) a statement of the shareholders other than those who hold, also jointly, a controlling or relative majority interest, confirming the absence of any connection with the latter according to the current regulatory framework (iii) detailed information on the personal and professional characteristics of the candidates, as well as a statement of the candidates themselves confirming compliance with the requirements set out by law, and acceptance of the application, together with the list of management and audit appointments held by them in other companies; (iv) any other or different statement, information and/or document provided for by law and applicable regulations.

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.

If, by the deadline for submitting lists, only one list has been deposited, or only lists submitted by shareholders who are connected with each other pursuant to the applicable provisions, lists may be submitted until the third day following that date. In this case, the above-mentioned thresholds for submitting lists shall be reduced by half.

The procedure for the appointment of Auditors is described below: (i) two statutory auditors and one alternate auditor are chosen from the list that obtained the highest number of votes (the "Majority List"), based on the order in which they are listed (ii) the third Statutory Auditor (the "Minority Auditor"), who will chair the Board of Statutory Auditors, and the second Alternate Auditor (the "Minority Alternate Auditor") are chosen from the second list that obtained the highest number of votes and that is not connected, directly or indirectly, with the shareholders who submitted or voted for the Majority List pursuant to the applicable provisions. In the event of a tie between lists, the Meeting shall vote again and the candidates who obtain the simple majority of votes without applying the list voting mechanism shall be 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), the candidate for the office of Statutory or Alternate Auditor belonging to the most represented gender, who was elected last in numerical order from the Majority List, shall be excluded and replaced by the next candidate for the office of Statutory or Alternate Auditor belonging to the other gender, who was taken from the same list.

If only one list is submitted, the Meeting shall vote on it and, if it obtains the majority of votes, three Statutory Auditors and two Alternate Auditors shall be elected, who are indicated in the list as candidates for the office, in compliance with the legal and regulatory provisions in force from time to time, also with regard to the gender balance (male and female) (including rounding off in compliance with the legal and regulatory provisions in force from time to time, in case the application of the gender balance criterion does not result in a whole number).

Moreover, reference is made to Consob Communication no. DEM/9017893 of 26 February 2009, whereby the Supervisory Authority recommended to Shareholders who submit a "minority list" declaring the absence of any connection, as set out in art. 144-quinquies of the Regulation on Issuers, to certify in the above-mentioned statement also the absence of the significant relations indicated in the same

Communication with the Shareholders who hold, also jointly, a controlling or relative majority interest, or if not, to indicate the existing significant relations and the reasons why they have not been considered decisive for the existence of the connection relations pursuant to art. 148, paragraph 2 of the TUF and art. 144-quinquies of the Regulation on Issuers.

For further information regarding the submission, filing, publication and voting of lists, as well as the requirements for the composition of the Board of Statutory Auditors, refer to Article 17 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.

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 – 2021*", 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 – 2021*", and through the authorized storage system of eMarket Storage (www.emarketstorage.com), as well as in excerpted form on the daily newspaper *La Repubblica*.

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), March 17, 2021

On behalf of the Board of Directors

The Chairman of the Board of Directors

(Giulio Bonazzi)

Fine Comunicato n.1938-20

Numero di Pagine: 9