

AQUAFIL S.p.A.
GENERAL SHAREHOLDERS' MEETING

April 28, 2021, at 3.00 p.m (CET), in single call

(pursuant to Article 125-ter of Legislative Decree No. 58/1998, and Article 84-ter of Consob Regulation No. 11971/1999)

Director's Report illustrating the motions pertaining to Item 2 on the Agenda of the General Shareholders' Meeting to be held on April 28, 2021, prepared pursuant to Article 125-ter of Legislative Decree No. 58/1998, and regarding:

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

This report has been prepared pursuant to Article 125-ter, paragraph 1, of Legislative Decree No. 58 dated February 24, 1998, as further amended and extended (**TUF**), as well as Article 84-ter of the Regulation No. 11971 issued by Consob on May 14, 1999, as further amended and extended (**Rules for Issuers**), and pertains to Item 2 placed on the Agenda of the General Shareholders' Meeting of Aquafil S.p.A. ("**Aquafil**" or the "**Company**") scheduled for April 28, 2021, in single call.

This Report is available to the public at the Company's registered offices, on the corporate website (www.aquafil.com) and in the other manners provided for by Consob regulations.

AQUAFIL S.p.A.

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

C.F. IT 09652170961 – V.A.T. IT 09652170961 – REA TN 228169

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Dividend distribution; relevant and ensuing resolutions.

Shareholders,

In light of the results achieved in 2020 and of the current situation — both health-related and regarding the markets in which the Aquafil Group operates —, the Board of Directors proposes to allocate the profit for the year as follows: 20 per cent to the legal reserve and the remaining portion to the unrestricted retained earnings reserve, therefore with no dividend payout.

* * *

In light of the foregoing, the Board of Directors invites the Shareholders to pass the following resolution:

“The General Shareholders’ Meeting of Aquafil S.p.A.

resolves

1. *to allocate the profit for the year as follows:*

- (i) 20 per cent to legal reserve;*
- (ii) the remaining portion to the unrestricted retained earnings reserve.*

Arco (Trento), March 19, 2021

On behalf of the Board of Directors

The Chairman of the Board of Directors

(Giulio Bonazzi)

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