

**SUMMARY NOTE ON THE GUIDANCE PROVIDED BY THE BOARD OF STATUTORY AUDITORS WITH REGARD
TO THE NEW BOARD OF STATUTORY AUDITORS TO BE APPOINTED BY THE FORTHCOMING GENERAL
SHAREHOLDERS' MEETING OF AQUAFIL S.P.A.**

The purpose of this note is to set out, for the benefits of the Shareholders and stakeholders, brief remarks by the Board of Directors with regard to the Guidance (“**Guidance**”) provided by the Board of Statutory Auditors regarding the new Board of Statutory Auditors that will be appointed at the forthcoming Shareholders’ Meeting of Aquafil S.p.A., also taking account of the remarks made by the Appointment and Remuneration Committee with regard to the Board of Statutory Auditors’ remuneration.

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The Guidance was presented in a document approved by the outgoing Board of Statutory Auditors at its meeting on March 5, 2021, on the basis of the Rules of Conduct for Boards of Statutory Auditors of Listed Companies of the National Council of Accountants and Accounting Experts dated April 26, 2018 and appended hereto as **Annex A**.

At the same time, at the meeting on March 3, 2021, the Appointment and Remuneration Committee, having regard to the Recommendation by the Chairman of the Corporate Governance Committee in the letter of December 2020, analyzed the remuneration of non-executive directors and members of the Board of Statutory Auditors, resolving to suggest an increase in the remuneration of the Control Body from €120,000.00 (one hundred twenty thousand euro/00) a year to €140,000.00 (one hundred forty thousand euro/00) a year, so that each Statutory Auditor is paid €40,000.00 (forty-thousand euro/00) a year and the President the sum of €60,000.00 (sixty thousand euro/00) a year, in line with the benchmarks analyzed.

Finally, at the meeting on March 11, 2021, the Board of Directors adopted the opinion of the Appointment and Remuneration Committee, confirming that it be suggested to the General Shareholders’ Meeting, when appointing the new Board of Statutory Auditors, that the remuneration be increased according to the terms set out above.

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Annex: Guidance of the Board of Statutory Auditors regarding the new Board of Statutory Auditors to be appointed by the forthcoming General Shareholders’ Meeting

Arco, March 19, 2021

Aquafil S.p.A.

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