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Oggetto : F.I.L.A. S.p.A.\_PR post Shareholders'  
Meeting and BoD of 27.04.2021

*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

### ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF F.I.L.A. – FABBRICA ITALIANA LAPIS ED AFFINI S.P.A.

#### APPOINTMENT OF THE CHAIRMAN, THE EXECUTIVE BOARDS AND THE SUB-COMMITTEES

#### VERIFICATION OF THE INDEPENDENCE OF 4 (FOUR) DIRECTORS AND ALL MEMBERS OF THE BOARD OF STATUTORY AUDITORS

- *Amendment to a number of articles of the By-Laws of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. (“Fila” or the “Company”) approved*
- *Granting of the power to the Board of Directors of Fila approved to increase the share capital, in accordance with Article 2443 of the Civil Code, with exclusion of the option right in accordance with Article 2441, paragraph 4, second paragraph of the Civil Code and, therefore, up to a maximum of 10%*
- *Individual financial statements of Fila for the year ended December 31, 2020 approved and consolidated financial statements of the Fila Group for the year ended December 31, 2020 reviewed*
- *Fila net profit of Euro 8.1 million (decreasing on Euro 11.3 million as per the individual financial statements of Fila for the year ended December 31, 2019)*
- *Distribution of a dividend to shareholders totalling Euro 8,125,346.78 approved - therefore Euro 0.12 for each of the 51,040,048 ordinary shares currently in circulation, with payment on May 26, 2021, coupon date of May 24, 2021 and record date of May 25, 2021*
- *Adjusted consolidated revenue of Euro 608.2 million (-11.5% on Euro 687.4 million as per the Fila Group consolidated financial statements for the year ended December 31, 2019)*
- *Adjusted consolidated net profit of Euro 23.1 million, compared to Euro 43.1 million in the previous year*

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- *Net Financial Position of Euro 493.5 million (including IFRS 16 effect of Euro 84.9 million and the negative Mark to Market Hedging Interest effect of Euro 13.6 million), compared to Euro 498.2 million at December 31, 2019*
- *Approval, by binding vote, of first section of the remuneration policy and report prepared pursuant to Article 123-ter of Legislative Decree No. 58 of February 24, 1998 (the “CFA”) (i.e. remuneration policy for the year 2021)*
- *Favourable consultative vote on second section of the remuneration report and policy prepared pursuant to Article 123-ter of the CFA (i.e. remuneration report for the year 2020)*
- *Authorisation renewed to purchase and dispose of treasury shares, subject to revocation of the previous authorisation granted by the Shareholders' Meeting of April 22, 2020 for the portion not executed*
- *Establishment of the number of members and appointment of the Board of Directors of Fila, establishment of the duration of office and the remuneration of the members of the Board of Directors*
- *Appointment of the Honorary Chairman*
- *Appointment of the Board of Statutory Auditors of Fila and setting of the fees for the Chairperson of the Board of Statutory Auditors and of the Statutory Auditors*
- *The Board of Directors of Fila appoints (i) Giovanni Gorno Tempini, Chairman of the Board of Directors; (ii) Massimo Candela, Chief Executive Officer; and (iii) Luca Pelosin Executive Director*
- *Appointment of the Board sub-committees*
- *Verification of the independence of 4 (four) Directors and all members of the Board of Statutory Auditors*

**Pero, April 27, 2021** - The Extraordinary and Ordinary Shareholders' Meeting of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. (“**Fila**” or the “**Company**”), listed on the “Mercato Telematico Azionario” of Borsa Italiana S.p.A (Italian Stock Exchange), STAR segment, met today in single call, under the chairmanship of Giovanni Gorno Tempini, according to the means set out by 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

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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.

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

The Extraordinary Shareholders' Meeting approved the amendment of Articles 8, 10, 11, 12, 13, 14, 17, 18 and 20 of the By-Laws in order to bring them into line with the new gender balance (male and female) regulatory provisions and with best practice for listed companies. It should be noted that these proposed amendments to the By-Laws, if approved, will not grant the right of withdrawal to shareholders who do not vote for their approval.

For further information, reference should be made to the illustrative report on the first point of the agenda of the Extraordinary Shareholders' Meeting of Fila of April 27, 2021, available on the company website [www.filagroup.it](http://www.filagroup.it), in the "Governance - Shareholders' Meeting" section and on the "eMarket Storage" authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

### **Granting the Board of Directors of Fila 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 Extraordinary Shareholders' Meeting of Fila has approved the granting to the Board of Directors, pursuant to Article 2443 of the Civil Code and for a period of 5 (five) years from the date of today's Shareholders' Meeting resolution, the power to increase the share capital, on one or more occasions, for consideration, on a divisible basis, with exclusion of the option right pursuant to Article 2441, paragraph 4, second sentence of the Civil Code, by means of the issuance, in one or more tranches, of a maximum 5,104,004 ordinary shares, identical in nature to the shares in circulation, 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) will represent 10% (ten per cent) of the total number of shares outstanding.

For further information, reference should be made to the illustrative report on the second point of the agenda of the Extraordinary Shareholders' Meeting of Fila of April 27, 2021, available on the company website [www.filagroup.it](http://www.filagroup.it), in the "Governance - Shareholders' Meeting" section and on the "eMarket Storage" authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

### **Statutory financial statements at December 31, 2020**

The Ordinary Shareholders' Meeting reviewed and approved the individual financial statements of Fila for the year ended December 31, 2020, which report a net profit of Euro 8.125.347,78.

The Ordinary Shareholders' Meeting in addition noted the Fila Group consolidated financial statements for the year ended December 31, 2020.

#### **F.I.L.A. Fabbrica Italiana Lapis ed Affini**



## **Dividend**

The Ordinary Shareholders' Meeting in addition approved:

- the allocation of 5% of the net profit (Euro 406,267.34) to the Legal Reserve;
- the allocation to Retained earnings of Euro 1,594,805.76;
- the distribution to Shareholders as dividend of a total of Euro 6,124,805.76, from the net profit for the year and, therefore, a dividend of Euro 0.12 for each of the 51,040,048 shares currently in circulation, while (i) in the case in which the total number of shares of the company currently in circulation should increase by the coupon date, the total amount of dividend will remain unchanged and the unitary amount will be automatically adjusted to the new number of shares; and (ii) the treasury shares in the possession of the company at the record date shall be excluded from the distribution of the dividend, with a consequent proportional increase in the unitary amount of the dividend for the other shares.

The dividend will be paid with dividend coupon of May 24, 2021, record date of May 25, 2021 and payment date of May 26, 2021.

For further information, reference should be made to the illustrative report on the first point of the agenda of the Ordinary Shareholders' Meeting of Fila of April 27, 2021, available on the company website [www.filagroup.it](http://www.filagroup.it), in the “Governance - Shareholders' Meeting” section and on the “eMarket Storage” authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

## **Remuneration policy for 2021 and report on 2020 as per Article 123-ter of the CFA**

The Ordinary Shareholders' Meeting (i) approved by means of binding vote - in accordance with Article 123-ter, paragraphs 3-bis and 3-ter, CFA - the first section of the remuneration policy and report, drawn up in accordance with Article 123-ter of the CFA (*i.e.* the remuneration policy 2021); and (ii) expressed a favourable consultative vote - in accordance with Article 123-ter, paragraph 6 of the CFA - on the second section of the remuneration policy and report, drawn up as per Article 123-ter of the CFA (*i.e.* report on remuneration settled in 2020).

For further information, reference should be made to (i) the illustrative report on the second point of the agenda of the Ordinary Shareholders' Meeting of Fila of April 27, 2021, available on the company website [www.filagroup.it](http://www.filagroup.it), in the “Governance - Shareholders' Meeting” section and on the “eMarket Storage” authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com). and (ii) the remuneration policy and report available on the company website ([www.filagroup.it](http://www.filagroup.it)), “Governance - Annual Reports” section and on the “eMarket Storage” authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

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**Renewal of the authorisation to purchase and dispose of treasury shares, subject to revocation of the previous authorisation granted by the Shareholders' Meeting of April 22, 2020 for the portion not executed**

The Ordinary Shareholders' Meeting also approved the renewal of the authorisation, in accordance with Articles 2357 and 2357-ter of the Civil Code and 132 of the CFA, of the purchase and disposal of treasury shares, following revocation of the previous authorisation granted by the Shareholders' Meeting of April 22, 2020, for the part not yet executed, which, for the part concerning the purchase of treasury shares, shall expire in the coming months.

In particular, the Ordinary Shareholders' Meeting 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. October 20, 2021); and (ii) the undertaking of the disposal, without time limits, of treasury shares acquired and/or of any held in portfolio by the Company.

The authorisation to purchase and dispose of treasury shares is granted, 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 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 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. The disposals may be made by any means considered appropriate to serve the purposes pursued, including sale outside of the regulated market. Authorisation was also granted to carry out subsequent purchase and disposal transactions for trading activities.

The unitary price for the purchase of the ordinary Fila shares will be established on a case by case basis for each transaction, subject to the consideration that such may not be higher or lower than 10% the recorded price of the Fila share for the trading session preceding each purchase transaction. This criteria does not permit calculation, at today's date, of the potential maximum payment under the treasury share buyback programme.

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With regards to the consideration for the disposal of the treasury shares acquired, the Shareholders' Meeting calculated only the minimum consideration, which may not be more than 10% below the price of the share recorded in the trading session before each utilisation transaction, subject to the fact that this limit may not be applied in certain cases.

The Company, in accordance with applicable regulations, shall communicate to the market the start date of the treasury share buy-back programme, in addition to the additional information required.

During 2020 and until today, the company had purchased 51,500 treasury shares (represented 0.1009% of the share capital). The company currently holds 51,500 ordinary treasury shares.

For further information, reference should be made to the illustrative report on the third point of the agenda of the Ordinary Shareholders' Meeting of Fila of April 27, 2021, available on the company website [www.filagroup.it](http://www.filagroup.it), in the "Governance - Shareholders' Meeting" section and on the "eMarket Storage" authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

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### **Establishment of the number of members and appointment of the Board of Directors, establishment of the duration of office and the remuneration of the members of the Board of Directors**

The Ordinary Shareholders' Meeting set the number of Directors as seven and appointed the Board of Directors, to remain in office for three financial years (until the Shareholders' Meeting approval of the 2023 Annual Accounts), as:

	NAME	SLATE
1.	Giovanni Gorno Tempini (*)(**)	Majority slate presented by the shareholder Pencil S.p.A., holder of approx. 31.879% of the ordinary share capital and of approx. 56.455% of the voting share capital, which obtained 77.768% votes at the Shareholders' Meeting (the "Majority Slate").
2.	Massimo Candela	Majority Slate
3.	Luca Pelosin	Majority Slate
4.	Annalisa Matilde Barbera	Majority Slate
5.	Giorgina Gallo (**)	Majority Slate
6.	Donatella Sciuto (**)	Majority Slate
7.	Carlo Paris (**)	Minority slate presented by a group of shareholders comprising the asset management company and other investors, holding a total of approx. 10.749% of the ordinary share capital and 8.163% of the voting share capital, which obtained 22.232% of the votes at the Shareholders' Meeting.

(\*) Candidate for the position of Chairperson of the Board of Directors of the Company, to be appointed in the manner set out in Article 12.1 of the Company's By-Laws.

(\*\*) Director meeting the independence requirements set out in (i) Article 148, paragraph 3 of the CFA, as referred to in Article 147-ter, paragraph 4 of the CFA; in addition to (ii) Article 2 of the Corporate Governance Code of listed companies, with which the Company complies.

The Ordinary Shareholders' Meeting, in addition, established the gross annual remuneration of the Board of Directors for the duration of mandate as Euro 270,000.00.

Massimo Candela at today's date holds, through the subsidiary Pencil S.p.A., 13,694,563 ordinary shares and 8,081,856 class B shares (which grant 3 votes each), and therefore a total holding in Fila of 56.455% of the voting share capital. In addition, at today's date Luca Pelosin and Annalisa Matilde Barbera respectively hold 106,990 ordinary Fila shares and 3,954 ordinary Fila shares.

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### **Appointment of the Honorary Chairman**

The Ordinary Shareholders' Meeting appointed, as per Article 12 of the By-Laws, Alberto Candela as the Honorary Chairman of the company for three financial years (i.e. until the Shareholders' Meeting approval of the 2023 Annual Accounts).

### **Appointment of the Board of Statutory Auditors and setting of the fees for the Chairperson of the Board of Statutory Auditors and of the Statutory Auditors**

The Ordinary Shareholders' Meeting appointed the Board of Statutory Auditors and the Chairman of the Board of Statutory Auditors, who shall remain in office for three financial years (i.e. until the Shareholders' Meeting approval of the 2023 Annual Accounts), as:

	NAME	SLATE
<u>STATUTORY AUDITORS</u>		
1.	Pietro Michele Villa	Majority slate presented by the shareholder Pencil S.p.A., holder of approx. 31.879% of the ordinary share capital and of approx. 56.455% of the voting share capital, which obtained 75.916% votes at the Shareholders' Meeting (the "Majority Slate").
2.	Elena Spagnol	Majority Slate
3.	Gianfranco Consorti (Chairman of the Board of Statutory Auditors)	Minority slate presented by a group of shareholders comprising the asset management company and other investors, holding a total of approx. 10.749% of the ordinary share capital and 8.163% of the voting share capital, which obtained 24.084% of the votes at the Shareholders' Meeting (the "Minority Slate")
<u>ALTERNATE AUDITORS</u>		
1.	Stefano Amoroso	Majority Slate
2.	Sonia Ferrero	Minority Slate

The Ordinary Shareholders' Meeting, in addition, assigned for the duration of the three-year mandate, to the Chairman of the Board of Statutory Auditors, gross annual remuneration of Euro 40,000.00 and gross annual remuneration of Euro 30,000.00 to each of the Statutory Auditors.

### **Filing of documentation**

The summary of voting, the minutes of the Shareholders' Meeting and the new text of the By-Laws shall be made available to the public, according to the legally established deadlines and means, at the registered

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office and on the Fila website [www.filagroup.it](http://www.filagroup.it), “Governance - Shareholders’ Meeting” section, in addition to the “eMarket Storage” authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

\* \* \*

On conclusion of the Shareholders’ Meeting, the newly elected Board of Directors of Fila met and appointed Giovanni Gorno Tempini as the Chairman of the Board of Directors, Massimo Candela as the Chief Executive Officer and Luca Pelosin as Executive Director.

Therefore, Massimo Candela and Luca Pelosin are Executive Directors, while the remaining Directors are non-executive.

The Board of Directors, on the basis of the declarations provided by the Directors and the information made available to the company, declared satisfaction by the Directors Giovanni Gorno Tempini, Donatella Sciuto, Giorgina Gallo and Carlo Paris of the independence requirements set out in (i) Article 148, paragraph 3 of the CFA, as referred to in Article 147-ter, paragraph 4 of the CFA; in addition to (ii) Article 2 of the Corporate Governance Code of listed companies, with which the Company complies. The Board of Directors therefore notes that 4 (four) of the 7 (seven) Directors may be considered independent as per the CFA and the corporate governance code.

As per the corporate governance code, the Board of Directors also reviewed the assessment of the independence of the members of the Board of Statutory Auditors of Fila undertaken today by the control boards and sent promptly to the Board of Directors.

The Board of Directors established the gross annual remuneration devolving to each member of the Board of Directors as Euro 25,000 for the entire duration of mandate, and following the favourable opinion of the Board of Statutory Auditors, the total gross annual remuneration of the Chairman of the Board of Directors as Euro 120,000.

The Board of Directors also approved the granting to the Control and Risks Committee also of the Related Party Committee functions (in line with the previous mandate), in addition to certain responsibilities regarding sustainability, appointing to the Committee (i) Donatella Sciuto (Chairperson, Independent Director); (ii) Carlo Paris (Independent Director); and (iii) Annalisa Matilde Barbera (Non-Executive Director). In addition, the Board of Directors appointed to the Remuneration Committee (i) Carlo Paris (Chairman, Independent Director); (ii) Giorgina Gallo (Independent Director); and (iii) Annalisa Matilde Barbera (Non-Executive Director). The composition of both Committees meets the corporate governance code requirements.

The Board of Directors, finally, appointed to the Supervisory Board as (i) Giorgio Perroni; (ii) Massimiliano Rigo; and (iii) Patrizio La Rocca.

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The curriculum vitae of each Director and Statutory Auditor, in addition to the information concerning their slate of origin, is available on the company website at [www.filagroup.it](http://www.filagroup.it), in the “Governance” section.

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On conclusion of the Shareholders’ Meeting, the Board of Statutory Auditors of Fila met and, based on the declarations of the Statutory Auditors and the information available to the Company, declared fulfillment of the independence requirements set out in (i) Article 148, paragraph 3 of Legislative Decree No. 58 of February 24, 1998 (the “CFA”), as referred to in Article 147-ter, paragraph 4 of the CFA; in addition to (ii) Article 2 of the Corporate Governance Code. The results of these assessments were promptly forwarded to Fila’s Board of Directors.

The Board of Statutory Auditors has also verified the correct application of the criteria and procedures adopted by the Board of Directors of Fila to assess the independence of its members.

\* \* \*

The Executive Officer for Financial Reporting Stefano De Rosa declares, in accordance with Article 154-bis, paragraph 2, of the Consolidated Finance Act, that the accounting information contained in the present press release corresponds to the underlying accounting documents, records and accounting entries.

\* \* \*

**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 608.2 million in 2020, 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 22 production facilities (of which two in Italy) and 35 subsidiaries across the globe and employs over 8,000.

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