

REGISTER NO. 13967

FILE NO. 8944

SHAREHOLDERS' MEETING MINUTES
OF THE LISTED COMPANY

F.I.L.A. - FABBRICA ITALIANA LAPIS ED AFFINI SOCIETA' PER
AZIONI

OF APRIL 27, 2022

ITALIAN REPUBLIC

In the year two thousand and twenty-two, on the fourth day of
May, at the time of 6PM

May 4, 2022 - 6PM

In Milan, at the office at Via Giotto 9,
I, the undersigned Mr. Gianluca Gonzales, Notary in Carate
Brianza, enrolled in the Register of Notaries of Milan, at the
request of Mr. Giovanni Gorno Tempini, born in Brescia on Feb-
ruary 18, 1962 and resident in Milan, at via Puccini 1, in his
capacity as Chairperson of the Board of Directors and repre-
senting the joint-stock company

**"F.I.L.A. - FABBRICA ITALIANA LAPIS ED AFFINI SOCIETA' PER
AZIONI"**

with registered office in Pero at the address Via XXV Aprile
5, with subscribed, paid-in capital of Euro 46,985,772.68, and
approved capital of Euro 47,736,706.00, duration limited to
December 31, 2100, tax code, VAT number and registration num-
ber with the Milan, Monza Brianza and Lodi Companies Register
08391050963, Economic & Administrative Index No. MI-2022589
proceed to prepare and sign, as per Article 2375 of the Civil
Code, the minutes of the shareholders' meeting of the afore-
mentioned company, held, in accordance with the provisions of
Article 106, paragraphs 2 and 4, of Legislative Decree No.
18/2020 ("Italian Healthcare Decree"), converted into Law No.
27 of April 24, 2020, whose application has most recently been
extended by Legislative Decree No. 228 of December 30, 2021,
converted into Law No. 15 of February 25, 2022, with the aid
of audio-videoconferencing supports and in my constant pres-
ence, on April 27, 2022 in Pero, via XXV Aprile No. 5 at the
registered office of the company, called in single call for
April 27, 2022 at the aforementioned location, at 10AM, by
means of a notice published on the company's website
(www.filagroup.it) on March 28, 2022, in extract form in the
newspaper "Il Giornale" on March 29, 2022, and made available
on the "eMarket STORAGE" authorised storage mechanism (which
can be consulted from the website www.emarketstorage.com) on
March 28, 2022.

Therefore, I, as Notary, being requested to draw up by public
deed the minutes of the aforesaid meeting, do hereby attest
and acknowledge that on April 27, 2022, in Pero, at the compa-
ny's registered office at Via XXV Aprile 5, beginning at 10AM,
the shareholders' meeting of the said company was held, having
the following

AGENDA

**REGISTERED
TAX AGENCY
TERRITORIAL OFFICE
of MONZA AND
BRIANZA**

May 5, 2022

at No. 14188

Series 1T

Paid € 245.00

of which:

I. Register € 200.00

I. Stamp € 45.00

1. Financial statements and consolidated financial statements; allocation of profit for the year and distribution of dividends:

1.1 Approval of the separate financial statements for the year ended December 31, 2021, along with the Board of Directors' Report, the Board of Statutory Auditors' Report and the Independent Auditors' Report; presentation of the consolidated financial statements for the year ended December 31, 2021; resolutions thereon;

1.2 Allocation of net profit for the year and distribution of dividends; resolutions thereon;

2. Remuneration Policy and Report:

2.1 approval of the first section of the Remuneration Policy and Report (i.e. remuneration policy for the year 2022) as per Article 123-ter, paragraphs 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998;

2.2 consultative vote on the second section of the Remuneration Policy and Report (i.e. remuneration report for the year 2021) as per Article 123-ter, paragraph 6, of Legislative Decree No. 58 of February 24, 1998.

3. Authorisation to purchase and dispose of treasury shares, subject to revocation of the previous authorisation granted by the Shareholders' Meeting of April 27, 2021 for any portion not executed;

resolutions thereon.

4. Incentive plan for the period 2022-2026 concerning ordinary shares of F.I.L.A., called "2022-2026 Performance Shares Plan" reserved to employees and/or Senior Directors of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A. and/or other Group companies; resolutions thereon.

I thus acknowledge that the proceedings of the Shareholders' Meeting were conducted as follows:

At 10AM, Mr. Giovanni Gorno Tempini, in attendance, takes up the chair of the session pursuant to Article 10.5 of the By-Laws in his aforementioned capacity as Chairperson of the Board of Directors. The Chairperson, calling the session to order, extends a warm welcome to the attendees, personally and on behalf of the Board of Directors and Board of Statutory Auditors, and thanks everyone for taking part in the session. Then, pursuant to the final paragraph of the same Article 10.5 of the By-laws, he designates me, a Notary, to act as secretary.

He notes that:

- in compliance with the applicable provisions on the containment of COVID-19 (in particular pursuant to Article 106(2) and (4) of Legislative Decree No. 18/2020, converted into Law No. 27 of April 24, 2020, with its validity extended by Legislative Decree No. 228 of December 30, 2021, converted into Law No. 15 of February 25, 2021) and in line with the provisions of the call notice:

(i) the attendance of those entitled to vote participating in the Shareholders' Meeting solely through Spafid S.p.A. - as the Company's Appointed Representative pursuant to Article 135-undecies of Legislative Decree No. 58 of February 24, 1998 (the "CFA" or "Consolidated Finance Act") - to which shareholders could grant proxies or sub-delegations pursuant to Article 135-novies of the CFA or proxies pursuant to Article 135-undecies of the CFA, all bearing voting instructions. Therefore, access to the meeting location to shareholders or delegates other than Spafid S.p.A. is expressly excluded.

(ii) the shareholders' meeting was held in the presence, including remotely through mechanisms identifying participants and their attendance, of the permitted attendees (i.e. the members of the Company's management and supervisory bodies, in addition to the Company's Appointed Representative pursuant to Article 135-undecies of the CFA) and without the need in any case for the chairperson and the secretary taking the minutes to be in the same location.

- who are, therefore, connected by audio-conference, in the manner provided for in the By-Laws, in addition to the Chairperson (as permitted by current emergency regulations),

(i) for the Board of Directors: directors Carlo Paris, Giordina Gallo and Donatella Sciuto;

(ii) for the Board of Statutory Auditors: chairperson Gianfranco Consorti and statutory auditors Pietro Michele Villa and Elena Spagnol,

all of whom, upon identification made by the Chairperson, declare that they have the necessary documents at their disposal and are able to adequately follow the proceedings of the meeting;

- with however the presence in person of the Chief Executive Officer Massimo Candela, Executive Director Luca Pelosin and board member Annalisa Matilde Elena Barbera;

- a number of employees, collaborators and consultants of the Company are also present and/or attending by audio-conference in an auxiliary capacity to support the meeting's technical and organisational requirements, as permitted by the Chairperson;

- the Shareholders' Meeting was called in single call for April 27, 2022 at the above location, at 10AM, by notice published on the company's website (www.filagroup.it) on March 28, 2022 and in extract form in the "Il Giornale" newspaper of March 29, 2022, and made available via the "eMarket STORAGE" authorised storage mechanism (available at www.emarketstorage.com) on March 28, 2022;

- the share capital amounts to Euro 46,985,772.68 and is divided into 51,058,297 shares, of which 42,976,441 ordinary shares and 8,081,856 special class B shares, all without par value; in particular, he notes that the special class B shares are all multi-vote shares, conferring three voting rights each;

- the Company holds 291,500 treasury shares whose voting rights are suspended pursuant to Article 2357-ter paragraph 2, C.C;

- the ordinary shares of the Company have been admitted for trading on the Euronext Milan, Euronext Milan STAR segment, a regulated market organised and managed by Borsa Italiana S.p.A.;

- the company has not received requests to add items to the Agenda within the terms allotted by Article 126-bis of the CFA, nor any new draft resolutions on the items on the agenda.

- no applications were received by the Company from shareholders prior to the meeting pursuant to Article 127-ter of the Consolidated Finance Act.

The Chairperson reminds shareholders:

- that voting may not take place through correspondence or electronic means;

- that as per Article 106, paragraph 4 of Legislative Decree No. 18/2020 and as provided in the call notice, attendance at the meeting by those entitled to vote may be made exclusively through "SPAFID S.p.A." as the Appointed Representative of the company pursuant to Article 135-undecies of the Consolidated Finance Act;

- that SPAFID S.p.A. may, therefore, be granted proxies (or sub-delegations) with voting instructions under Articles 135-novies and 135-undecies of the Consolidated Finance Act;

- that the company has made available on its website the forms for granting proxies (or sub-delegations, as the case may be) and that within the legal deadline Spafid S.p.A. has been granted proxies (or sub-delegations) as per the list of names below;

- that "SPAFID S.p.A.," through its representative, has, to the extent necessary, disclosed that it does not, in any case, fall under any of the conditions of conflict of interest indicated in Article 135-decies of the CFA.

The Chairperson thereafter states:

- that at 10.07AM. there are 114 entitled participants at the meeting, all by proxy to "Spafid S.p.A.," whose representative is also connected by audio-conference, totalling 30,701,830 shares, of which 8,081.856 Class B Shares with multi-voting rights, (equal in total to 60.131% of the shares constituting the nominal share capital and 69.718% of the share capital with voting rights, excluding from the calculation of the resolution quorum the 291,500 treasury shares held by the Company as of the date of today's meeting, pursuant to Article 2368,

paragraph 3, of the Civil Code, as recalled by Article 2357, paragraph 2, final paragraph, of the Civil Code).

He also notes that:

- that no proxy solicitations pursuant to Article 136 and subsequent of the CFA has been promoted with regard to today's meeting;

- that, in accordance with the applicable provisions, a list of the names of the participants in the Shareholders' Meeting (all, as stated, with proxy granted to "Spafid S.p.A.") is appended at letter "A" to these minutes; this list will specify the shares for which notice has been given by the intermediary to the issuer pursuant to Article 83-*sexies* of the CFA and indicate the presence of the principal of the voter for each vote and the vote cast, with the relevant number of shares. Any pledgees or usufructuaries participating in the meeting will also be included in the above appendix.

The Chairperson therefore declares the Shareholders' Meeting validly constituted, in ordinary session and in single call, to deliberate on the matters on the agenda.

The Chairperson states that the results of the voting will be published according to the legal terms.

Proceeding with the formalities, the Chairperson further announces:

- as recommended by CONSOB, analysts, qualified experts and journalists have been informed of the Shareholders' Meeting;

- to the best of the Company's knowledge, as an SME as per Article 1, paragraph 1, letter *quater-1*, of the CFA, based on the shareholders register and the communications received in accordance with Article 120 of the Consolidated Finance Act and other information available, the shareholders directly or indirectly holding more than 5% of the subscribed share capital with voting rights are as follows:

- Pencil S.p.A., with 11,628,214 ordinary shares and 8,081,856 special B shares;

The Chairperson reminds the shareholders that pursuant to Article 120 of the CFA, shareholders who directly or indirectly hold more than 5% of the Company's share capital but have failed to disclose this situation to the Company and Consob may not exercise the voting rights attached to the shares for which the disclosure has not been provided. He therefore invites the attendees, through the Appointed Representative, to declare any situations that may result in the exclusion of the exercise of voting rights, also as per Article 120 of the CFA: there are no contributions.

The Chairperson then announces that, to the best of the Company's knowledge, no material shareholders' agreements have been entered into pursuant to Article 122 of the CFA as at the date of the meeting.

He then asks the shareholders through the Appointed Representative to disclose the existence of any other shareholders' agreements pursuant to Article 122 of the CFA:

there are no contributions.

Lastly, the chairperson recalled that as of today the Company holds 291,500 ordinary treasury shares (equal to 0.5709% of the nominal share capital), to which Article 2368, paragraph 3, of the Civil Code, as referred to in Article 2357, paragraph 2, last paragraph, of the Civil Code, will apply.

The Chairperson also recalls attention to Article 122 of the CFA, and particularly the fourth paragraph, which provides that voting rights relating to listed shares for which the publication obligations have not been satisfied pursuant to the first paragraph of that same Article 122 of the CFA may not be exercised.

The Chairperson continues with the process of calling the meeting to order, noting that:

- a system to produce an audio and video recording of the business of the Shareholders' Meeting is in operation - as per permitted by the Chairperson himself - to assist the preparation of the minutes of the session, where appropriate;
- it has been ascertained, by the appointees identified by the same Chairperson, that the persons entitled to vote herein represented have the right to participate, in addition to their identity and that of their representative, and that the proxies enrolled in the company records are in order;
- the minutes will also contain a summary of all that has been said and the statements made, in accordance with applicable law.

He states that the Company has discharged all the obligations - including of an informational nature - provided for by law in respect of the matters on the agenda.

The Chairperson also states that electronic copies of the following documents have been made available to all interested parties on the company's website www.filagroup.it, all of which are useful for better following the proceedings of the meeting:

- the shareholders' meeting regulations;
- the call notice, including information on FILA's share capital;
- the privacy policy;
- the by-laws;
- the illustrative reports of the Board of Directors on the proposals concerning matters on the agenda, prepared in accordance with Article 125-ter of the CFA;

- the remuneration report prepared in accordance with Article 123-ter of the Consolidated Finance Act;
- the annual corporate governance and ownership structure report as per Article 123-bis of the Consolidated Finance Act;
- the prospectus on the 2022-2026 performance shares plan prepared as per Article 114-bis of the CFA and Article 84-bis, paragraph 1, of the Regulation adopted by CONSOB Motion No. 11971 of May 14, 1999 (the "Consob Issuers' Regulations");
- the non-financial statement;
- the individual and consolidated annual financial report at December 31, 2021, including its annexes.

Of these documents, in view of the special manner the meeting was held, no hard copies were distributed.

In addition, all the above documents were also made available to the public at the registered office of the company, through Borsa Italiana S.p.A. and via the "eMarket Storage" authorised storage mechanism at the address www.emarketstorage.com.

He also notes that key financial information from the latest financial statements of the subsidiaries of FILA included in the scope of consolidation and of the associates of FILA, along with a full copy of the latest financial statements of the subsidiaries of FILA not included in the scope of consolidation, has been made available to the public at the Company's office. The accounting situations drawn up for the purposes of preparing the consolidated financial statements by the subsidiaries of FILA formed under and subject to the laws of third countries to the European Union have also been made available to the public.

Since the publication obligations mentioned above have been fulfilled for all documentation relating to all items on the agenda and the said documentation is available to all participants, the Chairperson proposes that a full reading of all the documentation, for all items on the agenda, be omitted, and that only the draft resolutions and the most important content included in the Board of Directors' illustrative reports be read out.

No opposition is expressed.

The Chairperson announced that the individual votes will take place, through SPAFID S.p.A., as the Company's appointed representative, from whom he will ask, from time to time, the outcome of each vote, with the Chairperson also reserving the right to ask the same Appointed Representative general details for completeness of information and better reporting of the vote.

He also recalls that the Appointed Representative is allowed to cast differing votes, in view of the multiplicity of proxies given to him/her as a result of the aforementioned manner of conducting the meeting.

In line with the Shareholders' Meeting Regulation published on the Company's website, in order to comply fully with the provisions governing the right to ask questions during the Shareholders' Meeting, the Chairperson informs the shareholders that the procedure will be as follows:

- 1) addresses and responses must be limited to a maximum of two (2) minutes;
- 2) questions submitted in writing in the course of the proceedings will be answered once all addresses have been completed; where questions have identical content, a single response will be given to them once all addresses have been completed;
- 3) any questions included in the oral address delivered during the debate phase will also be answered once all addresses have been completed, on the basis of what has effectively been understood during the oral statement.

At this point, the Chairman once again requests that those present state whether they may be in any situations of exclusion of voting rights in accordance with applicable legislation.

There are no contributions.

Since the turnout of members cannot change during the course of the meeting, the Chair announces that the capital present at the beginning of the meeting will be the same as at the end of the meeting, so he will not update this figure before each vote.

He notes that, pursuant to Regulation (EC) No. 679/2016 of the European Parliament and the Council (the "GDPR"), the details of the shareholders and other attendees of the Shareholders' Meeting are collated and processed by the Company exclusively for the execution of the Shareholders' Meeting and corporate requirements provided for in applicable legislation.

At this point, at 10.23AM, the Chairperson began the discussion of the first item on the agenda, namely:

1. Financial statements and consolidated financial statements; allocation of profit for the year and distribution of dividends

1.1 Approval of the separate financial statements for the year ended December 31, 2021, along with the Board of Directors' Report, the Board of Statutory Auditors' Report and the Independent Auditors' Report; presentation of the consolidated financial statements for the year ended December 31, 2021; resolutions thereon;

1.2 Allocation of net profit for the year and distribution of dividends; resolutions thereon.

The Chairperson firstly announces the number of hours employed and the fees invoiced by KPMG S.p.A. for the limited audit of the condensed consolidated half-year report for the period ended June 30, 2021 and the audit of the separate and consolidated financial statements for the year ended December 31, 2021 (including, in particular, the activities set out in Article 123-bis, paragraph 4, of the CFA):

- the number of hours effectively employed: 3827;
- the total fees: Euro 375,663.00.

The Chairperson notes that KPMG S.p.A. has expressed an unqualified opinion of the financial statements for the year ended December 31, 2021 and on the consolidated financial statements for the year ended December 31, 2021, as stated in its report dated March 30, 2022.

The separate financial statements at December 31, 2021 present:

- revenues totalling Euro 88.416 million (of which core business revenue of Euro 80.953 million and other revenues and income of Euro 7.463 million);
- operating costs of Euro 78.678 million; and
- an operating profit of Euro 9.738 million.

Net financial income totalled Euro 9.226 million. The pre-tax profit was Euro 18.965 million; the profit for the year was Euro 17.002 million.

The Fila Group consolidated financial statements at December 31, 2021 present:

- core business revenues of Euro 653.471 million (+7.5% on Euro 608.167 million in 2020);
- EBITDA, adjusted and net of the application of IFRS 16, of Euro 109.075 million (+14.4% on Euro 95.351 million in 2020);
- adjusted profit, net of the application of IFRS 16, of Euro 44.097 million compared to Euro 23.297 million in 2020; and
- net financial position of Euro 437.253 million, compared to Euro 493.456 million in 2020.

The Board of Directors, in view of the profit for the year, therefore proposes, subject to approval by the Shareholders' Meeting of the separate financial statements at December 31, 2021, to distribute the profit for the year of Euro 17,002,269.91 as follows:

- to allocate Euro 659,002.08 to the legal reserve, in accordance with Article 2430 of the Civil Code;
- to allocate Euro 4,599,859.52 to retained earnings;

- to distribute the remaining profit for the year of Euro 11,743,408.31 as dividend and, therefore, to distribute a unitary dividend of Euro 0.23 for each of the 51,058,297 Fila (ordinary and special) shares currently issued, while it should be noted that in the case where the total number of Fila (ordinary and special) shares in circulation should increase or decrease, the total amount of dividend will remain unchanged and the unit amount will be automatically adjusted to the new number of Fila (ordinary and special) shares in circulation; the dividend will be paid out with coupon, record and payment dates of May 23, 24 and 25, 2022 respectively.

At this point he passes the floor to the Chairperson of the Board of Statutory Auditors Mr. Gianfranco Consorti, who, after greeting all those present, informs the shareholders that, as per Article 153 of the CFA, the Board of Statutory Auditors, as highlighted in its report of March 30, 2022 already made available to the shareholders, within the scope of the supervisory and control activities carried out during the 2021 fiscal year, did not find any omissions, citable events, imprudent transactions, or irregularities, nor did any other significant facts emerge to be brought to the attention of the Shareholders' Meeting or to be reported to the supervisory bodies. Consequently, no further matters require mention in his report pursuant to Article 153, paragraph 1 of the CFA.

The Chairman of the Board of Statutory Auditors continues by informing the shareholders that the Board of Statutory Auditors does not have any proposals to be presented to the Shareholders' Meeting, pursuant to Article 153, paragraph 2 of the CFA.

He goes on to note that the Board of Statutory Auditors, having acknowledged the Company's separate and consolidated financial statements for the year ended December 31, 2021, in the light of the considerations presented in its report regarding the aspects within its purview, as well as by the independent auditors, considers that the aforementioned financial statements and documentation submitted to the governing body provide an exhaustive representation of the Company's situation at the reporting date, in accordance with the law, and has no objections to make, pursuant to Article 153 of the CFA, with regard to the Company's separate financial statements for the year ended December 31, 2021, nor the proposal for the allocation of the net profit outlined by the Chairperson in his contribution.

He then concluded his remarks by once again acknowledging the attendees.

After thanking Mr Gianfranco Consorti for his address and extending particular thanks to the entire Board of Statutory Auditors for its work during the year, the Chairperson invites me, a notary, to read out the draft resolution on this subject. Accordingly, I address the meeting and read out the rel-

evant draft resolution:

"The Ordinary Shareholders' Meeting of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A.,

- having noted the Board's Illustrative Report;
- having reviewed the financial statements of the Company for the year ended December 31, 2021 and the consolidated financial statements for the year ended December 31, 2021;
- having noted the Board of Statutory Auditors' Report prepared in accordance with Article 2429 of the Civil Code and 153 of Legislative Decree No. 58 of February 24, 1998;
- having noted the Auditors' Report of KPMG S.p.A., prepared as per Articles 14 and 16 of Legislative Decree No. 39 of January 27, 2010
- having reviewed the Directors' Report;
- taking account of Article 2430 of the Civil Code regarding the legal reserve;

resolves

- to approve the separate financial statements of the Company for the year ended December 31, 2021, as proposed and illustrated by the Board of Directors, together with the Directors' Report, which present a profit of Euro 17,002,269.91 and also takes note of the consolidated financial statements of the Company for the year ended December 31, 2021;
- (i) to allocate Euro 659,002.08 to the legal reserve, in accordance with Article 2430 of the Civil Code;
- (ii) to allocate Euro 4,599,859.52 to retained earnings and
- (iii) to distribute the remaining profit for the year of Euro 11,743,408.31 as dividend and, therefore, to distribute a dividend of Euro 0.23 for each of the 51,058,297 Fila (ordinary and special) shares currently issued, while it should be noted that in the case where the total number of Fila (ordinary and special) shares in circulation should increase or decrease, the total amount of dividend will remain unchanged and the unit amount will be automatically adjusted to the new number of Fila (ordinary and special) shares in circulation; the dividend will be paid out with coupon, record and payment dates of May 23, 24 and 25, 2022 respectively."

At the end of the reading of the proposal by me the Notary, the Chairperson invites the Appointed Representative to announce whether there are any speeches on the item, also giving the name of the delegating member, if any; the Chairperson reminds that speeches should be no longer than two minutes.

With no-one requesting the floor, the Chairperson declares the discussion ended.

The Chairperson then puts the draft resolution up to a vote, asking that any situations of exclusion of voting rights be declared, with specific regard to the subject matter of the voting.

There are no contributions.

The Chair then initiates voting by asking, for this purpose, the Appointed Representative to cast the votes; the Appointed Representative casts the relevant votes.

At the end of the counting of the votes cast by the appointed representative, the Chairperson declared the proposal read as approved, specifying the results as follows:

Total of 30,701,830 shares represented at the Shareholders' Meeting, representing 46,865,542 votes

A) Approval of the Financial Statements

In favour	46,850,146	votes representing	99.967%
Against	0	votes representing	0%
Abstaining	15,396	votes representing	0.033%
Not voting		votes representing	0%
TOTAL	46,865,542	votes representing	100.00%

B) Approval of proposed profit distribution for the year:

In favour	46,609,743	votes representing	99.454%
Against	255,799	votes representing	0.546%
Abstaining	0	votes representing	0%
Not voting	0	votes representing	0%
TOTAL	46,865,542	votes representing	100.00%

The provisions of law referred to in Art. 8 of the By-laws have been observed.

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The Chairperson thereafter moves on to discussion of the second item on the Agenda:

"2. Remuneration Policy and Report:

2.1 approval of the first section of the Remuneration Policy and Report (i.e. remuneration policy for the year 2022) as per Article 123-ter, paragraphs 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998;

2.2 consultative vote on the second section of the Remuneration Policy and Report (i.e. remuneration report for the year 2021) as per Article 123-ter, paragraph 6, of Legislative Decree No. 58 of February 24, 1998."

With reference to this item on the Agenda of the Shareholders' Meeting, the Chairperson reminds shareholders that pursuant to Article 123-ter of the CFA and Article 84-quater of the Issuers' Regulation, the Board of Directors of Fila, on the proposal of the Remuneration Committee, has prepared the "2022 Remuneration policy and 2021 report" of the Company (the "Remuneration Report"); in accordance with current regulations, the Remuneration Report was made available to the public at the registered office of the Company, on the Company's website at www.filagroup.it and on the authorised "EMARKET STORAGE" mechanism at www.emarketstorage.com. The full reading of the document is therefore omitted.

The Chairperson reminds shareholders that pursuant to Article 123-ter, paragraphs 3-bis, 3-ter and 6 of the CFA, as amended by Legislative Decree No. 49 of May 10, 2019, which transposed into Italian law the EU Directive 2017/828 (so-called "Shareholders' Rights Directive II"):

- the first section of the Remuneration Report is submitted to the binding vote of the Shareholders' Meeting; while
- the second section of the Remuneration Report is submitted to the non-binding vote of the Shareholders' Meeting.

In view of the above, with reference to this item on the Agenda, two separate and distinct votes will be held.

The Chairperson, moving on to the discussion of item 2.1. of the agenda:

"Approval of the first section of the Remuneration Policy and Report (i.e. remuneration policy for the year 2022) as per Article 123-ter, paragraphs 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998"

The Chairperson reports that the Board of Directors presents for the review and approval of shareholders, pursuant to Article 123-ter, paragraph 3-bis of the CFA, the first section of the Remuneration Report, which describes the remuneration policy for members of the Management Boards, Senior Executives and members of the Company's control boards for the year 2022, in addition to the procedures utilised for the adoption and implementation of this policy.

For more detailed information on the first section of the Remuneration Report, the Chairperson refers shareholders to the full text of the Remuneration Report, made available to the public as specified above.

He also recalls that, pursuant to the aforementioned regulations, Shareholders are required to cast a binding vote on the first section of the Remuneration Report.

Then the Chairperson, inviting members to cast their votes on the matter, passes the floor to me, the Notary, in order to read the proposed resolution with reference to the first section of the Remuneration Report.

I then read the following proposed resolution:

"The Shareholder's Meeting of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.P.A, in ordinary session, having examined section one of the Remuneration Policy and Report adopted by the Company and prepared pursuant to Articles 123-ter of Legislative Decree No. 58 of February 24, 1998 and 84-quater of the Consob Issuers` Regulation

resolves

1. to approve, in accordance with Article 123-ter, paragraphs 3-bis and 3-ter of Legislative Decree No. 58 of February 24, 1998, section one of the remuneration policy and report adopted by the Company and prepared pursuant to Articles 123-ter of Legislative Decree No. 58 of February 24, 1998 and 84-quater of the Consob Issuers` Regulation, which describes the remuneration policy for members of the Management Boards, Senior Executives and members of the Company's control boards for the year 2022, in addition to the procedures utilised for the adoption and implementation of this policy."

At the end of the reading of the proposal by me the Notary, the Chairperson invites the Appointed Representative to announce whether there are any speakers on the item.

With no-one requesting the floor, the Chairperson declares the discussion ended and requests the declaration, with specific reference to the topic being voted upon, of any situations of disqualification from voting.

There are no contributions.

The Chair, moving to the voting, asks the Appointed Representative to cast votes; the Appointed Representative casts the relevant votes.

At the end of the counting of the votes cast by the appointed representative, the Chairperson declared the proposal read as approved, specifying the result as follows:

Total of 30,701,830 shares represented at the Shareholders' Meeting, representing 46,865,542 votes

In favour	46,004,306 votes representing	98.162%
Against	861,236 votes representing	1.838%
Abstaining	0 votes representing	0%
Not voting	0 votes representing	0%
TOTAL	46,865,542 votes representing	100.00%

The provisions of law referred to in Art. 8 of the By-laws have been observed.

* * *

Moving to item 2.2 of the agenda, the Chairperson submits for the review of the shareholders, as per Article 123-ter, the second section of the Remuneration Report, which describes each of the elements that constitute the remuneration of members of the governing and control boards and Senior Executives, as well as remuneration of any type paid for any reason to these persons in 2021, referring to the full text of the Remuneration Report, already made available to the public, for further details.

He recalls, once again, that Shareholders, pursuant to the aforementioned regulations, are asked to cast a non-binding vote on the second section of the Remuneration Report.

The Chairperson then passes the floor to me, the Notary, for the purpose of reading the proposed resolution with reference to the second section of the Remuneration Report.

I then read the following proposed resolution:

"The Shareholder's Meeting of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.P.A, in ordinary session, having examined the second section of the Remuneration Policy and Report adopted by the Company and prepared pursuant to Articles 123-ter of Legislative Decree No. 58 of February 24, 1998 and 84-quater of the Consob Issuers' Regulation

resolves

1. to express its favourable opinion, in accordance with Article 123, paragraph 6 of Legislative Decree No. 58 of February 24, 1998, on the second section of the remuneration policy and report adopted by the Company and prepared pursuant to Articles 123-ter of Legislative Decree No. 58 of February 24, 1998 and 84-quater of the Consob Issuers' Regulation, which describes each of the elements that constitute the remuneration of members of the governing and control boards and Senior Executives, as well as remuneration of any type paid for any reason to these persons in 2021."

At this point, the Chair invited the Appointed Representative to announce whether there were any speakers on the item. With no-one intervening and requesting the floor, he declared the discussion closed.

The Chairperson then puts the draft resolution up to a vote, asking that any situations of exclusion of voting rights be declared, with specific regard to the subject matter of the voting.

There are no contributions.

The Chairperson then asks the Appointed Representative to cast the votes; the Appointed Representative casts the relevant votes.

At the end of the counting of the votes cast by the appointed representative, the Chairperson declared the proposal read as approved, specifying the result as follows:

Total of 30,701,830 shares represented at the Shareholders' Meeting, representing 46,865,542 votes

In favour	45,747,624 votes representing	97.615%
Against	978,418 votes representing	2.088%
Abstaining	139,500 votes representing	0.298%
Not voting	0 votes representing	0%
TOTAL	46,865,542 votes representing	100.00%

The provisions of law referred to in Art. 8 of the By-laws have been observed.

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The chairperson then moves on to the third item on the agenda:
"3. Authorisation to purchase and dispose of treasury shares, subject to revocation of the previous authorisation granted by the Shareholders' Meeting of April 27, 2021 for any portion not executed; resolutions thereon."

The Chairperson intends to submit for the review and approval of shareholders a proposal for the renewal of the authorisation, in accordance with Articles 2357 and 2357-ter of the Civil Code and 132 of the CFA, of a plan to purchase and dispose of treasury shares, following revocation of the previous authorisation granted by the Shareholders' Meeting of April 27, 2021, for the part not executed, which, as regards the purchase of treasury shares, will expire in the coming months. In this regard, the Shareholders' Meeting of April 27, 2021 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 0.979% of the share capital for a period of 18 months from the motion date (i.e. until October 27, 2022), 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. In implementation of this authorisation, during 2021 and until today's date, the Company has purchased 291,500 Fila ordinary shares.

At this point, the Chairperson outlines the reasons for the authorisation request, as well as the terms and methods according to which the company intends to carry out the implementation of the above plan for the purchase and disposal of treasury shares, which are substantially in line with the authorisation granted by the Shareholders' Meeting on April 27, 2021.

1. Reasons for the requested authorisation to purchase and disposal of treasury shares

The authorisation for the purchase and disposal 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:

- a) to intervene, in compliance with the applicable provisions, laws and regulations, also through intermediaries, in support of the Fila share's liquidity;

- b) to set up a reserve of securities to be utilised, in line with the company's strategic objectives, as extraordinary transactions, including exchange, transfer and swap transactions or in service of share capital transactions or other company transactions (such as, joint ventures or combinations) and/or financial transactions of an extraordinary nature in line with the interests of the company, in relation to which procedures for the exchange or sale, in any form, of shareholdings becomes necessary or beneficial;
- c) to allocate treasury shares in service of bond loans or other debt instruments convertible into company shares;
- d) to allocate treasury shares in service of any incentive plans, for consideration or for free, for the directors and/or employees and/or collaborators of the company or companies belonging to the Group;
- e) to execute other extraordinary transactions on share capital (including any reductions of the share capital through the cancellation of treasury shares, subject to the applicable legal requirements);
- f) to offer shareholders an additional tool to monetise their investment.

The authorisation requested would permit the Board of Directors to carry out repeated and subsequent purchase and sales operations (or other acts of disposal) of treasury shares on a revolving basis, also for fractions of the maximum authorised quantity, so that the total number of shares held by the Company does not at any time exceed the legal limit of 20% of share capital, and subject to the limits set by the authorisation which must be approved by the Shareholders' Meeting.

The Chairperson notes, in addition, how the Board of Directors considers it necessary for the Company to undertake any acts of disposal of treasury shares purchased to enable the maximisation of the value that may be derived from market performance and, therefore, also to undertake trading activities, provided that these are in compliance with the law concerning market abuse.

2. Maximum number, category and nominal value of the shares to which the authorisation refers

The Chairperson reminds shareholders that the Company's share capital amounts to Euro 46,985,772.68 and is divided into 51,058,297 shares, of which 42,976,441 ordinary shares and 8,081,856 special class B shares ("B Shares"), all without nominal value. The authorisation requested, as indicated in this agenda item, exclusively covers ordinary shares of the company.

He requests in particular the authorisation to purchase a number of ordinary shares such that the Company is never to hold a number of treasury shares exceeding 500,000 units, or the different number overall representing no more than the maximum limit of 0.979% of share capital in the case of the approval and execution of increases and/or reductions in share capital during the duration period of the authorisation indicated herein.

3. Information for a comprehensive evaluation of compliance with the provisions of Article 2357, paragraph 1 and 3 of the Civil Code

The maximum number of shares to which the authorisation under discussion, as stated, refers is 500,000 ordinary shares, representing 0.979% of the Company's share capital.

Therefore, authorisation to purchase the treasury shares under this proposal complies with the provisions of Article 2357, paragraph 3 of the Civil Code, according to which, under no circumstances can the nominal value of purchased shares exceed 20% of the Company's share capital. This limit refers to all treasury shares which the Company has in portfolio, as well as the company shares owned by its subsidiaries. As of today: (i) the Company holds 291,500 treasury shares (representing 0.5709% of the Company's share capital), and (ii) no subsidiary of Fila holds shares in the Company.

The Chairperson also notes that in accordance with Article 2357, first paragraph of the Civil Code, the purchase of treasury shares must be within the limits of the distributable profits and available reserves from the latest duly approved financial statements. In this regard, it should be noted that following the approval of the 2021 financial statements, there are available reserves of approx. Euro 209,199 thousand.

The Chairperson in addition states that the Board of Directors is required to verify compliance with the conditions set out by Article 2357, paragraphs 1 and 3 of the Civil Code to purchase treasury shares prior to carrying out each authorised purchase.

On the purchase of shares or on their disposal, exchange, transfer or devaluation, the appropriate adjustments must be carried out in the accounts, in compliance with applicable legal provisions and accounting standards. In the case of disposal, exchange, transfer or devaluation, the amount can be reutilised for further purchases, until the expiry of the authorisation period of the shareholders' meeting, subject to the amount and expenditure limits, and the conditions established by the present Shareholders' Meeting.

4. Duration of the requested authorisation

The authorisation to purchase treasury shares is requested for the maximum permitted duration under Article 2357, paragraph 2, of the Civil Code and therefore for a period of 18 (eighteen) months from the date of any approval of this proposal by the present Shareholders' Meeting. During this period, the Company can carry out the transactions on treasury shares, provided for herein, in one or more tranches.

The authorisation to sell, dispose and/or utilise treasury shares which will be purchased is requested without time limit, in consideration of the absence of legal constraints in this regard and the opportunity to be given maximum flexibility, also in terms of the timeframe, for their possible disposal.

5. Minimum and maximum purchase price

The Chairperson, in line with that approved by the Board of Directors, proposes that the unitary price for the purchase of the shares is 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.

As regards the price for the disposal of purchased treasury shares, the Chairperson proposes that the Shareholders' Meeting decides only on the minimum price, and to grant the Board the power to determine, on a case by case basis, any additional condition, method and terms of the act of disposal.

This minimum price may not be lower than 10% of the recorded price of the share for the trading session preceding each sales transaction.

This price limit shall not, however, be applied: (i) in the case of executing transactions in relation to which it is beneficial to exchange or sell shareholdings also to be carried out through a swap or transfer or during share capital operations involving the assignment or disposal of treasury shares (such as, by way of example, mergers, spin-offs, issue of convertible bonds or warrants served by treasury shares); (ii) in the case of sale or assignment, including free assignment, in favour of Directors, employees and/or collaborators of the Company and/or its subsidiaries to implement incentive plans.

6. Manner by which the purchases and acts of disposal will be made

In consideration of the various goals pursuable through treasury share transactions, the Chairperson, together with the Board of Directors, proposes that authorisation is granted for purchases to be made according to any means permitted by the pro-tempore applicable legislation and regulations, to be identified on a case by case basis at the Board's discretion and, therefore:

- (i) through a public purchase or exchange offer;
- (ii) with purchases to be carried out on regulated markets according to the procedures established by Borsa Italiana S.p.A., which do not allow the direct subscription of a purchase trading proposal with a corresponding predetermined sales proposal;
- (iii) through the purchase and sale of derivative instruments traded in regulated markets or multilateral trading facilities which involve the physical transfer of underlying shares at the conditions established by Article 144-bis, letter c) of the Issuers' Regulation;
- (iv) through the proportional assignment of call options to shareholders;
- (v) in the performance of systematic internalisation according to non-discriminatory methods and involving the automatic and non-discretionary execution of transactions based on pre-set parameters;
- (vi) according to the means established by market practices permitted by Consob as per Article 13 of Regulation (EU) No. 596/2014;
- (vii) at the conditions indicated by Article 5 of Regulation (EU) No. 596/2014.

With regard to disposal transactions, the Chairperson proposes that the authorisation permits the adoption of any means considered appropriate to serve the purposes pursued, including sale outside of the regulated market. As mentioned above, shareholders are requested to authorise the subsequent purchase and sale transactions for trading activities.

Finally, the Chairperson states that, in accordance with the exemption indicated in Article 132, paragraph 3 of the CFA, the above operating procedures do not apply in the case of a purchase of treasury shares owned by employees of the Company, its subsidiaries or parent companies and are assigned or subscribed in accordance with Articles 2349 and 2441, paragraph 8 of the Civil Code, or stemming from remuneration plans approved pursuant to Article 114-bis of the CFA.

7. Further information, where the purchase operation is instrumental for the reduction of the share capital through the cancellation of treasury shares acquired

The Chairperson confirms that the purchase of treasury shares is not intended to reduce the company's share capital, without prejudice to the Company's right, where a reduction in share capital is approved by the Shareholders' Meeting on a future date, to execute such a reduction by cancelling treasury shares in portfolio at that moment.

At this point, having been given the floor by the Chairperson, I will read the proposed resolution concerning this agenda item:

"The Ordinary Shareholders' Meeting of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A.

- having examined the Board of Directors' Report, prepared in accordance with Article 125-ter of Legislative Decree No. 58 of February 24, 1998 (the "CFA") and Article 73 of the Consob Issuers' Regulation and in conformity with Annex 3A, Schedule No. 4, of the same Regulation;
- noting the opportunity to authorise the purchase and disposal of treasury shares for the purposes and in accordance with the procedures indicated in the Report of the Board of Directors;
- having considered the provisions of Articles 2357 and 2357-ter of the Civil Code and Article 132 of the CFA;

resolves

1. to revoke, from the date of the current Shareholders' Meeting motion, the motion, for the part not yet executed, on the authorisation for the purchase and disposal of treasury shares passed at the Shareholders' Meeting of April 27, 2021;

2. to authorise, in accordance with Article 2357 of the Civil Code, for a period of 18 (eighteen) months effective from the date of this shareholders' meeting resolution, the acquisition, on one or more occasions and at any moment, of a maximum number, also on a rotating basis (maximum number of treasury shares held at any one time in portfolio) of 500,000 ordinary shares or a different number of shares which will represent 0.979% of the share capital resulting from increases and/or reductions in capital during the period of the authorisation, taking also into account the shares which may be held by the company and which may be held from time to time by subsidiary companies and, in any case, in accordance with the limits required by law, for the purposes pursuant to the report of the Board of Directors and in accordance with the following terms and conditions:

a. the purchase may be carried out according to one of the methods envisaged by the combined provision in Article 132 of the CFA and Article 144-bis of the Consob Issuers' Regulation, taking into account the specific exemption provided by paragraph 3 of Article 132 of the CFA and, in any case, with any

other means permitted by applicable legal and regulatory provisions;

b. the unitary share purchase price may not be higher or lower than 10% of the official price recorded for the trading session preceding each purchase transaction;

3. pursuant to Article 2357-ter of the Civil Code, to authorise acts of disposals, on one or more occasions, of the treasury shares acquired and those held in the company's portfolio, in accordance with applicable legal and regulatory provisions, for the purposes pursuant to the Report of the Board of Directors and in accordance with the following terms and conditions:

a. the shares may be disposed of or transferred at any time without time limit;

b. disposal transactions may also be undertaken before the purchases have been fully completed and may take place on one or more occasions in the manner considered to be most beneficial to the Company, establishing that disposal may occur: (i) through the disposal of ownership of treasury shares, or through the transfer of any real and/or personal rights relating to them (ii) through sale on the market, including through trading activities, or outside the regulated market, (iii) through disposal or assignment, including free assignment, in favour of directors, employees and/or collaborators of the company and/or its subsidiaries, in implementation of incentive plans, (iv) through another act of disposal, as part of transactions in relation to which it is considered beneficial to swap or sell shareholdings, including through exchange or transfer, (v) during share capital transactions involving the assignment or disposal of treasury shares (such as, by way of example, mergers, spin-offs, issue of convertible bonds or warrants served by treasury shares), or in the case of distribution of dividends, or, finally (vi) under any other form of disposal permitted by applicable law, granting the Board of Directors the power to establish, on a case by case basis in compliance with legal and regulatory provisions, and with the methods and conditions that are considered most beneficial;

c. the unitary price for the sale of the shares may not be lower than 10% in respect of the official price recorded in the trading session preceding each sale transaction. However, this price limit does not apply in cases of disposal or assignment, including free assignment, in favour of directors, employees and/or collaborators of the company and/or its subsidiaries in implementation of incentive plans, as well as in cases involving the execution of transactions in relation to which it is considered beneficial to swap or sell shareholdings, including through exchange or transfer, or during share capital transactions involving the assignment or disposal of treasury shares (including, by way of example, mergers, spin-offs, issue of convertible bonds or warrants served by treas-

ury shares);

4. to confer to the Board of Directors, with the express right of delegation, the widest powers necessary or appropriate to execute this resolution, including by means of authorised intermediaries and approving any and all executive provisions of the relative acquisition programme."

At the end of the reading of the proposal by me the Notary, the Chairperson invites the Appointed Representative to announce whether there are any speeches on the item, reminding that speeches should be no longer than two minutes.

With no-one requesting the floor, the Chairperson declares the discussion ended.

The Chairperson then puts the draft resolution up to a vote, asking that any situations of exclusion of voting rights be declared, with specific regard to the subject matter of the voting.

There are no contributions.

The Chairperson asks the Appointed Representative to cast the votes; the Appointed Representative casts the relevant votes. With the usual tallies, the Chairperson declared the proposal read as approved, specifying the result as follows:

Total of 30,701,830 shares represented at the Shareholders' Meeting, representing 46,865,542 votes		
In favour	46,864,669 votes representing	99.998%
Against	0 votes representing	0%
Abstaining	873 votes representing	0.002%
Not voting	0 votes representing	0%
TOTAL	46,865,542 votes representing	100.00%

The provisions of law referred to in Art. 8 of the By-laws have been observed.

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The Chairperson then moves on to the fourth and final item on the agenda:

"4. Incentive plan for the period 2022-2026 concerning ordinary shares of F.I.L.A., called "2022-2026 Performance Shares Plan" reserved to employees and/or Senior Directors of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A. and/or other Group companies; resolutions thereon."

The Chairperson submits for the approval of the shareholders, in accordance with Article 114-bis of the CFA, an incentive plan called the "2022-2026 Performance Shares Plan" (the "2022-2026 Plan") reserved for employees and/or Senior Directors of the Company and/or other companies in the Group (the "Subsidiaries" and the latter and the Company considered as a whole, the "Group"), to be implemented through the free allocation of Fila ordinary shares.

The Chairperson announces to shareholders that the prospectus, to which reference is made in its entirety, on the 2022-2026 Plan, drawn up as per Article 84-bis and in compliance with Annex 3A of the Issuers' Regulation, was made available to the public in accordance with applicable law and regulations and is available on the company website (www.filagroup.it), "Governance" section and on the "EMARKET STORAGE" (www.emarketstorage.com) authorised storage mechanism, together with the report of the Board of Directors on this item of the agenda, whose full reading is therefore omitted.

At this point, the Chairperson then provides a description of the main features of the 2022-2026 Plan and in particular highlights the following:

1. Reasons for the adoption of the 2022-2026 Plan

The 2022-2026 Plan shall be one of the instruments used by the company and the Group to supplement the fixed remuneration component of the key personnel for the execution of the Company and Group development and growth plan through the payment of variable components based on the achievement of certain performance objectives and in accordance with best market practices. In particular, the Chairperson, together with the Board of Directors, considers a rolling share-based incentive plan, with specific performance objectives, as the most effective management incentive and loyalty instrument and one which responds to the interests of the company and of the Group. The adoption of the 2022-2026 Plan, in the Board of Directors' opinion, seeks to (i) align the interest of management with those of shareholders, (ii) reward the achievement of the new business plan targets of the Group for the five-year period 2022-2026 and (iii) retain strategic personnel.

The 2022-2026 Plan also proposes to replace the previous 2019-2021 Plan, which expired naturally on December 31, 2021.

2. The members of the Board of Directors of the Company, parent companies or subsidiaries who will benefit from the 2022-2026 Plan

The Board of Directors has identified the following members as beneficiaries of the 2022-2026 Plan, subject to its approval by this Shareholders' Meeting:

- Massimo Candela, chief executive officer of Fila;
- Luca Pelosin, executive director of Fila.

3. Categories of employees or collaborators of the Company and of the parent companies or subsidiaries who shall benefit from the Plan

In addition to the two executive directors, the Board of Directors has identified the following as beneficiaries of the 2022-2026 Plan, subject to approval by this Shareholders' Meeting:

- 6 Senior Executives, i.e. Group executives with the power and responsibility, directly or indirectly, for planning, directing and controlling company and/or Group activities;
- 38 Senior Managers, i.e. employees of the Company and subsidiary companies who occupy positions identified for the long-term business growth and sustainability of the Group.

The Chairperson notes that, subject to that outlined above, the Board of Directors of Fila will have the right to identify, if necessary, additional beneficiaries of the 2022-2026 Plan for the various three-year cycles.

4. 2022-2026 Plan implementation means and clauses

The Chairperson recalls that the 2022-2026 Plan comprises three annual share allocations ("rolling" plan), each of which corresponds to a three-year vesting period (2022-2024 for the first cycle, 2023-2025 for the second cycle and 2024-2026 for the third cycle). At the beginning of each three-year vesting period (i.e., January 1, 2022, 2023 and 2024), beneficiaries of the 2022-2026 Plan will be granted the right to receive, free of charge, a certain number of ordinary shares of the Company, to the extent of, on the terms of and subject to the conditions set out in the 2022-2026 Plan Regulation, subject to the achievement of certain performance targets. The level of achievement of these targets will be assessed by the Board of Directors, with the support of the Remuneration Committee, at the end of each three-year vesting period (i.e., December 31, 2024, December 31, 2025 and December 31, 2026).

In detail, the Chairperson notes that the free share award is linked to the fulfilment of the following conditions for each cycle of the 2022-2026 Plan:

- (i) the continuance, on the Fila Share allocation date for each cycle of the 2022-2026 Plan, of the individual's status as beneficiary, of the position of employment or management of the beneficiary with a Group company and the beneficiary's continuing qualification as a company Executive Director or as a Senior Executive or Senior Manager of the Group;
- (ii) the achievement of the minimum performance targets.

Once it has been verified that the conditions for the award of shares outlined above have been met, the Board of Directors will determine the number of Fila shares to be awarded to each beneficiary of the 2022-2026 Plan for each three-year vesting period, in a lump sum based on the achievement of the quantitative (average ROI of each three-year vesting period, with a relative weight of 70%) and qualitative (the implementation of at least 80% of the targets set for each three-year vesting period by the Group's sustainability plan in place during each three-year vesting period, with a relative weight of 30%) targets.

The Chairperson continues by pointing out that the maximum total number of shares of the company (i.e. 1,000,000 ordinary shares) to service the three cycles of the 2022-2026 Plan will come from transactions involving the purchase of treasury shares on one or more occasions, carried out in accordance with Articles 2357 and 2357-ter of the Civil Code.

The Chairperson reminds shareholders that the Board of Directors shall have the option, having consulted the Remuneration Committee, and without the need for further approval of the shareholders' meeting of the Company, to make the changes considered useful or necessary for: (i) better pursuing the incentive and loyalty purposes of the 2022-2026 Plan, as well as to (ii) maintain the substantial and economic contents of the 2022-2026 Plan unchanged, within the limits allowed by the legislation applicable from time to time, taking into account the interests of the Company and of the beneficiaries, for each vesting period, in the case of: (a) corporate transactions on the Company's capital; (b) merger or spin-off transactions, the purchase or sale of shareholdings, companies or business units; or (c) legislative or regulatory changes or other events likely to affect the rights to receive the shares, shares in Fila and/or the Company.

In addition, the Chairperson notes that the Board of Directors shall have the right, at its sole discretion, to grant to the Beneficiaries the right to receive all or part of the Fila Shares in advance with respect to the terms set out in the 2022-2026 Plan, even independently from the actual achievement of the objectives, or to provide for the early termination of the 2022-2026 Plan, if, during the vesting period, (i) there is a change of control in relation to the Company or the subsidiary with which the beneficiary has a relationship, (ii) a public purchase offer or a public exchange offer is launched concerning the Fila Shares, or (iii) the listing of the Shares on the regulated market Euronext Milan, organised and managed by Borsa Italiana S.p.A. is revoked (delisting).

Lastly, in the event of a significant revision of the targets of the Group's business plan, the Board of Directors will have the power to approve, in compliance with the applicable legislation (including the rules governing related party transactions), any changes to the targets of the 2022-2026 Plan in order to adjust them to the changes made to the Group Industrial Plan and to keep the substantial and economic content of the 2022-2026 Plan unchanged, retaining its main incentive and loyalty-enhancing purposes.

5. Details of any restrictions on the availability of the shares, with particular reference to the periods within which the subsequent transfer to the company or to third parties is permitted or prohibited

The Chairperson recalls that in accordance with the provisions of the Corporate Governance Code of listed companies promoted by Borsa Italiana S.p.A., with which the Company complies, the 2022-2026 Plan provides for an obligation for the beneficiaries to maintain the Fila shares that may be allocated ("minimum holding") for 24 (twenty-four) months, with the express right for the beneficiaries to utilise the "sell to cover" (i.e., the possibility of selling a portion of the shares received, as an exception to the lock-up obligation, in order to cover their own tax liabilities related to the allocation of the shares).

Having completed his report, the Chairperson then passes the floor to me, the Notary, for the purpose of reading the proposed resolution with reference to this agenda item.

I then read the following proposed resolution:

"The Ordinary Shareholders' Meeting of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A.

- having examined the illustrative report of the Board of Directors and the proposals contained therein;
- having examined the disclosure document on the "2022-2026 Performance Shares Plan" which was provided in the manner established by applicable law,

resolves

1. to approve, in accordance with Article 114-bis of CFA, the adoption of the incentive plan called "2022-2026 Performance Shares Plan" having the same features (including the conditions and implementation requirements) indicated in the illustrative report of the Board of Directors and in the disclosure document on the above-mentioned plan;
2. to grant to the Board of Directors, with the faculty to sub-delegate to third parties, all the necessary and/or appropriate power to completely and fully implement the "2022-2026 Performance Shares Plan", including, merely for example purposes and not to be considered exhaustive, all powers to (i) identify the participants of the various three-year cycles of the 2022-2026 Performance Shares Plan" and the maximum number of ordinary shares to be allocated to each; (ii) verify the

achievement of the performance targets, establishing consequently the number of ordinary shares to be effectively allocated to each beneficiary and to proceed with the relevant allocation for each three-year cycle; (iii) establish in detail the performance targets to which the allocation of ordinary shares is subject; (iv) exercise all duties and functions assigned by the Board of Directors under the "2022-2026 Performance Shares Plan" regulation; (v) according to the most appropriate means, approve the plan regulation and make any modifications to it that are useful or appropriate for achieving the objectives of the Plan; (vi) undertake all acts, requirements, formalities and communications, also with the public and any Authorities, which are necessary and/or beneficial for the management and/or implementation of the Plan (including, by way of non-exhaustive example, the provision of treasury shares to beneficiaries as per Article 2357-ter of the Civil Code), with the faculty to delegate their powers, duties and responsibilities with regards to the execution and application of the Plan, including the fulfilment of the relative disclosure obligations, to the Chairperson of the Board of Directors, the Chief Executive Officer and the Executive Director in office, separately, subject to the condition that any decision relating to and/or associated with the assignment of these latter to the Chief Executive Officer or Executive Director (in addition to any other related decision and/or concerning the management and/or implementation of the plan as pertaining to him/her) shall remain within the exclusive scope of the Board of Directors;

3. to grant to the Board of Directors and for it, to the Chairperson of the Board of Directors and to the pro-tempore Chief Executive Officer and the Executive Director in office, individually, the power to delegate to third parties and also by means of special attorneys-in-fact appointed for the purpose, the broadest powers necessary and/or beneficial, without any exclusion, to carry out that previously resolved."

At the end of the reading of the proposal by me the Notary, the Chairperson invites the Appointed Representative to announce whether there are any speeches on the item, reminding that speeches should be no longer than two minutes.

With no-one requesting the floor, the Chairperson declares the discussion ended.

The Chairperson then puts the draft resolution up to a vote, asking that any situations of exclusion of voting rights be declared, with specific regard to the subject matter of the voting.

There are no contributions.

The Chairperson asks the Appointed Representative to cast the votes; the Appointed Representative casts the relevant votes. With the usual tallies, the Chairperson declared the proposal read as approved, specifying the result as follows:

Total of 30,701,830 shares represented at the Shareholders' Meeting, representing 46,865,542 votes

In favour	41,778,249 votes representing	89.145%
Against	5,087,293 votes representing	10.855%
Abstaining	0 votes representing	0%
Not voting	0 votes representing	0%

TOTAL	46,865,542 votes representing	100.00%
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The provisions of law referred to in Art. 8 of the By-laws have been observed.

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Since there is no further business before the session, and no-one wishes to speak, the Chairperson thanks everyone for attending, extends his best wishes and gratitude to all FILA's workers and management, congratulating the Chief Executive Officer and Executive Director for the work undertaken and the results achieved, complimenting all personnel and declaring the Shareholders' Meeting of FILA S.p.A. of April 27, 2022 closed at the time of 11.25AM.

The following are appended hereto: as Appendix A, in a single envelope, the attendance sheets, which lists the proxies granted, with the results of each voting; as Appendix B, also in a single envelope, the reports by the Board of Directors pursuant to Article 125-ter of the CFA; as Appendix C, the envelope containing the directors' report, the consolidated financial statements for the year ended December 31, 2021, the separate financial statements for the year ended on that same date, the certifications pursuant to Article 154-bis of the CFA, the Board of Statutory Auditors' report and the independent auditors' report; as Appendix D, the remuneration report; and, as Appendix E the prospectus for the 2022-2026 Plan.

I, the Notary, after reading, do hereby sign these minutes, prepared by me as secretary of the meeting held on April 27, 2022, at 6.30PM. Written using electronic instruments by a person in my confidence and completed by my hand, it consists of eight sheets and occupies twenty-eight pages and part of a twenty-ninth.

Signed Gianluca Gonzales Notary
