

REGISTER NO. 15117 FILE NO. 9650  
 SHAREHOLDERS' MEETING MINUTES  
 OF THE COMPANY

F.I.L.A. - FABBRICA ITALIANA LAPIS ED AFFINI SOCIETA' PER AZIONI  
OF APRIL 21, 2023  
**ITALIAN REPUBLIC**

In the year two thousand and twenty-three, on the second day of May, at the time of 2.30PM

May 2, 2023 -2.30PM

In Carate Brianza, at my office at Via Confalonieri 2.

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 February 18, 1962 and resident in Milan, at via Puccini 1, in his capacity as Chairperson of the Board of Directors and representing the 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 number 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 aforementioned 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 Decree-Law No. 228 of December 30, 2021, converted into Law No. 15 of February 25, 2022, subsequently modified by Article 3, paragraph 10-*undecies* of Decree-Law No. 198 of December 29, 2022, converted into law with amendments by Law No. 14 of February 24, 2023, with the aid of audio-videoconferencing supports and in my constant presence, on April 21, 2023 in Pero, via XXV Aprile No. 5 at the registered office of the Company, regularly called in single call for April 21, 2023 at the aforementioned location, at 10AM, by means of a notice published on the Company's website (www.filagroup.it) on March 22, 2023, in extract form in the newspaper "Milano Finanza" on March 23, 2023, and made available on the "eMarket SDIR" authorised storage mechanism (which can be consulted from the website www.emarketstorage.com) on March 22, 2023.

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 21, 2023, in Pero, at the Company's registered office at Via XXV Aprile 5, beginning at 10AM, the Shareholders' Meeting of the said company was held, having the following

**AGENDA**

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, 2022, 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, 2022; resolutions thereon;
  - 1.2 Allocation of net profit for the year and distribution of dividends; resolutions thereon;

<b>REGISTERED          TAX AGENCY          TERRITORIAL OFFICE          of MONZA AND BRIANZA</b>
May 4, 2023 at No. 13937 Series 1T Paid € 245.00 of which: I. Register € 200.00 I. Stamp € 45.00

## 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 2023) 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 2022) 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, 2022 for any portion not executed;  
resolutions thereon.

4. Supplementation of the Board of Statutory Auditors in accordance with Article 2401 of the Civil Code:

4.1 Appointment of a Statutory Auditor;

4.2 Appointment of an Alternate Auditor.

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, welcomes the attendees, personally and on behalf of the Board of Directors and Board of Statutory Auditors, and thanks everyone for taking part in the Meeting. 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 Article 106, paragraphs 2 and 4, of the Italian Healthcare Decree 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 Monte Titoli 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 Monte Titoli S.p.A. is expressly excluded.

He also notes that "Monte Titoli 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;

(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.

- in addition to the Chairperson, the following are therefore in attendance, connected by audio-conference, in the manner provided for in the By-Laws:

(i) for the Board of Directors: the Chief Executive Officer Massimo Candela and the Directors Carlo Paris, Giordina Gallo, Donatella Sciuto and Annalisa Matilde Elena Barbera;

(ii) for the Board of Statutory Auditors: Chairperson Gianfranco Consorti and Statu-

tory Auditors Pietro Michele Villa and Sonia Ferrero, 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;

- the Executive Director Luca Pelosin attended in person;
- 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 21, 2023 in the above location, at 10AM, by notice published on the Company's website ([www.filagroup.it](http://www.filagroup.it)) on March 22, 2023 and in excerpt form in the newspaper Milano Finanza of March 23, 2023, and made available via the authorized storage facility eMarket SDIR (available at the address [www.emarketstorage.com](http://www.emarketstorage.com)) on March 22, 2023;
- 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 186,891 ordinary treasury shares whose voting rights are suspended pursuant to Article 2368, paragraph 3 of the Civil Code, as referred to in Article 2357-ter, paragraph 2, last paragraph of the Civil Code;
- in consideration of the foregoing, at today's date, 67,035,118 votes are therefore exercisable at the Shareholders' Meeting;
- 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 motions 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;
- that voting may not take place through correspondence or electronic means.

The Chairperson thereafter states:

- that at 10.06AM there are 126 entitled participants at the Meeting, all by proxy or sub-proxy granted to "Monte Titoli S.p.A.," whose Appointed Representative Mr. Marco Baio, born in Dolo on April 6, 1995, is also connected by audio-conference, totalling 31,877,602 shares, of which 8,081,856 Class B Shares with multi-voting rights, (equal in total to 62.434% of the shares constituting the nominal share capital and 71.467% of the total share capital with voting rights, excluding from the calculation of the resolution quorum the 186,891 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:

- no proxy solicitations pursuant to Article 136 and subsequent of the CFA have been made with regard to today's Meeting;
- in accordance with the applicable provisions, a list of the names of the participants in the Shareholders' Meeting (all, as stated, with proxy or sub-proxy granted to the Appointed Representative "Monte Titoli 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 in-

termediary 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:

- Massimo Candela owns 38,573 ordinary shares directly and 11,628,214 ordinary shares and 8,081,856 special B shares indirectly through the subsidiary Pencil S.r.l.

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;

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

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:

- 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](http://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, and the related extract published in the newspaper "Milano Finanza";
- the proxy (or sub-proxy) forms to the Appointed Representative;
- the privacy policy;

- the By-Laws;
- the explanatory 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 Non-Financial Statement;
- the individual and consolidated annual financial report at December 31, 2022, 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 SDIR” authorised storage mechanism at the address [www.emarketstorage.com](http://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 motions and the most important content included in the Board of Directors’ explanatory reports be read out.

No opposition is expressed.

The Chairperson announced that the individual votes will take place, through Monte Titoli 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.

Since the turnout of members cannot change during the course of the Meeting, the Chairperson 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 10.17AM, the Chairperson begins 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, 2022, 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, 2022; 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, 2022 and the audit of the separate and consolidated financial statements for the year ended December 31, 2022 (including, in particular, the activities set out in Article 123-*bis*, paragraph 4, of the CFA):

- the number of hours effectively employed: 3,927;
- the total fees: Euro 413,778.00;

The Chairperson notes that KPMG S.p.A. has expressed an unqualified opinion of the financial statements for the year ended December 31, 2022 and on the consolidated financial statements for the year ended December 31, 2022, as stated in its report dated March 30, 2023.

The Company's separate financial statements at December 31, 2022 present: revenues totalling Euro 86.456 million (of which core business revenue of Euro 79.288 million and other revenues and income of Euro 7.168 million);

- operating costs of Euro 78.211 million; and
- an operating profit of Euro 8.245 million.

Net financial income totalled Euro 9.771 million. The pre-tax profit was Euro 18.015 million; the profit for the year was Euro 15.668 million.

The Fila Group consolidated financial statements at December 31, 2022 present:

- core business revenues of Euro 774.580 million, compared to Euro 653.278 million in 2021;
- EBITDA, adjusted and net of IFRS 16 effects, of Euro 110.253 million, compared to Euro 109.075 million in 2021;
- adjusted Group profit, net of IFRS 16 effects, of Euro 42.788 million compared to Euro 44.097 million in 2021; and
- net financial position of Euro 435.159 million, compared to Euro 437.253 million in 2021.

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, 2022:

1. to allocate the net profit for the year of Euro 15,668,544.54 as follows:

- to the distribution of a dividend to shareholders in the amount of Euro 0.12 for each of the 51,058,297 Fila shares (ordinary and special) that will be issued and in circulation at the ex-dividend date indicated below (net of treasury shares that will be in the portfolio at the record date indicated below), for a total maximum amount of Euro 6,126,995.64;
- the residual amount to retained earnings, for a total minimum amount of Euro 9,541,548.90, which may be increased in relation to the dividend not distributed in respect of treasury shares held in portfolio at the record date indicated in point 2 of this motion;

2. to pay, gross of any withholding taxes, a dividend in the amount of Euro 0.12 for each of the Fila shares (ordinary and special) issued and in circulation at the ex-dividend date indicated below (net of treasury shares that will be in the portfolio at the record date indicated below), with ex-dividend date, record date and payment date on May 22, 23 and 24, 2023, 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, 2023 already made available to the shareholders, within the scope of the supervisory and control activities carried out during the 2022 fiscal year, did not find any omissions, culpable events, imprudent transactions, or irregularities, nor did any other significant facts emerge. Consequently, no further matters require mention in his report pursuant to Article 153, paragraph 1 of the CFA.

The Chairperson 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, 2022, in the light of the considerations presented in its report regarding the aspects within its purview, as well as by the independent auditors, and on the basis of all the adaptations made during the year, 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; the Board of Statutory Auditors 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, 2022, nor the proposal for the allocation of the net profit outlined by the Chairperson in his contribution.

The Chairperson thanks the Company and its executives for their invaluable cooperation during the fiscal year and spares a thought for his colleague Ms. Elena Spagnol, who recently passed away.

He then concludes 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 also spares a thought for Ms. Elena Spagnol; he then invites me, as notary, to read out the motion on this subject. Accordingly, I address the meeting and read out the relevant motion:

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

**- having noted the Board's Explanatory Report;**

**- having reviewed the financial statements of the Company for the year ended December 31, 2022 and the consolidated financial statements for the year ended December 31, 2022;**

**- 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**

**1. to approve the separate financial statements of the Company for the year ended December 31, 2022, as proposed and illustrated by the Board of Directors, together with the Directors' Report, which present a profit of Euro 15,668,544.54 and also takes note of the consolidated financial statements of the Company for the year ended December 31, 2022;**

**2. to allocate the Net Profit for the year of Euro 15,668,544.54 as follows:**

**(a) to the distribution of a dividend to shareholders in the amount of Euro 0.12 for each of the 51,058,297 F.I.L.A. S.p.A. shares (ordinary and special) that will be issued and in circulation at the ex-dividend date indicated in point 3 of this motion (net of treasury shares that will be in the portfolio at the record date indicated in point 3 of this motion), for a total maximum amount of Euro 6,126,995.64;**

**(b) the residual amount to retained earnings, for a total minimum amount of Euro 9,541,548.90, which may be increased in relation to the dividend not distributed in respect of treasury shares held in portfolio at the record date indicated in point 3 of this motion;**

**3. to pay, gross of any withholding taxes, a dividend in the amount of Euro 0.12 for each of the F.I.L.A. shares (ordinary and special) issued and in circulation at the ex-dividend date indicated below (net of treasury shares that will be in the portfolio at the record date indicated below), with ex-dividend date, record date and payment date on May 22, 23 and 24, 2023, respectively.”**

The Chairperson 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 31,877,602 shares represented at the Shareholders' Meeting, representing 48,041,314 votes

**A) Approval of the Financial Statements**

In favour	48,033,096 votes representing	99.983%
Against	0 votes representing	0%
Abstaining	8,218 votes representing	0.017%
Not voting	0 votes representing	0%
<b>TOTAL</b>	<b>48,041,314 votes representing</b>	<b>100.00%</b>

**B) Approval of proposed profit distribution for the year:**

In favour	48,041,314 votes representing	100.00%
Against	0 votes representing	0%
Abstaining	0 votes representing	0%
Not voting	0 votes representing	0%
<b>TOTAL</b>	<b>48,041,314 votes representing</b>	<b>100.00%</b>

The provisions of law referred to in Article 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 2023) 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 2022) 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 "2023 Remuneration policy and 2022 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](http://www.filagroup.it) and on the authorised "EMARKET STORAGE" mechanism at [www.emarketstorage.com](http://www.emarketstorage.com), at least 21 days before today's Meeting. The full reading of the document is therefore omitted.

The Chairperson reminds shareholders that:

- 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. on the Agenda:

**"Approval of the first section of the Remuneration Policy and Report (i.e. remuneration policy for the year 2023) 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 2023, 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 motion with reference to the first section of the Remuneration Report.

I then read the following motion:

**“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 2023, in addition to the procedures utilised for the adoption and implementation of this policy.”**

The Chairperson, 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 declares the proposal read as approved, specifying the result as follows:

Total of 31,877,602 shares represented at the Shareholders’ Meeting, representing 48,041,314 votes

In favour	41,291,623 votes representing	85.950%
Against	6,749,691 votes representing	14.050%
Abstaining	0 votes representing	0%
Not voting	0 votes representing	0%
<b>TOTAL</b>	<b>48,041,314 votes representing</b>	<b>100.00%</b>

The provisions of law referred to in Article 8 of the By-Laws have been observed.

\* \* \*

Moving to item 2.2 on the Agenda, the Chairperson submits for the review of the shareholders, as per Article 123-ter, paragraph 6 of the CFA, 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 2022, 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 motion with reference to the second section of the Remuneration Report.

I then read the following motion:

**“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 2022.”**

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 declares the proposal read as approved, specifying the result as follows: Total of 31,877,602 shares represented at the Shareholders` Meeting, representing 48,041,314 votes

In favour	45,450,386 votes representing	94.607%
Against	2,293,105 votes representing	4.773%
Abstaining	297,823 votes representing	0.620%
Not voting	0 votes representing	0%
<b>TOTAL</b>	<b>48,041,314 votes representing</b>	<b>100.00%</b>

The provisions of law referred to in Article 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, 2022 for any portion not executed; resolutions thereon.”**

The Chairperson presents for the shareholders` examination and approval 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 500,000 ordinary FILA shares, in one or more tranches, representing 0.979% of the Company`s share capital at March 16, 2023, following revocation of the previous authorisation granted by the Shareholders` Meeting of April 27, 2022, for the part not executed, which, as regards the purchase of treasury shares, will expire in the coming months.

The Chairperson moves on to concisely outline 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, 2022.

**1. Reasons for the requested authorisation to purchase and dispose 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:

- a) act to support the liquidity of the Fila share;
- b) set up a reserve of securities to be utilised, in line with the Company`s strategic objectives, as part of corporate transactions, 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 corporate 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 also 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 today's Shareholders' Meeting.

It is also considered necessary to allow 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 authorisation refers to a number of ordinary shares up to 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 period of the authorisation.

Considering that at today's date the Company holds 186,891 treasury shares (representing 0.366% of the Company's share capital), by virtue of the aforementioned authorisation the Company may hold up to a maximum of 686,891 treasury shares or another number representing in total no more than the maximum limit of 1.345% of the share capital for the resolution and execution of capital increases and/or reductions during the term of the aforementioned authorisation.

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

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, it should be noted, under no circumstances can the nominal value of purchased shares exceed 20% of the Company's share capital.

The Chairperson notes that in accordance with Article 2357, paragraph 1 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. We note that available reserves in the 2021 financial statements, therefore, amount to approximately Euro 204,599 thousand.

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.

#### **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 Shareholders' Meeting.

The authorisation for the alienation, disposition and/or use of any treasury shares that may be purchased is requested without time limit.

#### **5. Minimum and maximum purchase price**

The unitary price for the purchase of the 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.

As regards the price for the disposal of purchased treasury shares, it is proposed that the Shareholders' Meeting decides only on the minimum price, and that it grants 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; (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, it is proposed 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.

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.

Finally, 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.

At this point, having been given the floor by the Chairperson, I will read the motion 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, for any portion not subscribed to, the authorisation for the purchase and utilisation of treasury shares approved by the Shareholders' Meeting of 27 April 2022;**

**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 motion, the acquisition, on one or more occasions and at any moment, of a maximum number 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, and, in any case, in accordance with the limits required by law and any limits provided for by contracts to which the Company is a party, 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;**

**c. it remains understood that - considering that at today's date the Company holds 186,891 treasury shares in portfolio (representing 0.366% of the Company's share capital) - by virtue of this authorisation the Company may hold up to a maximum of 686,891 treasury shares or another number representing in total no more than the maximum limit of 1.345% of the share capital for the resolution and execution of capital increases and/or reductions during the term of the aforementioned authorisation;**

**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 and with any limits imposed by contracts to which the Company is a party, 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 treasury 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."

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 31,877,602 shares represented at the Shareholders' Meeting, representing 48,041,314 votes

In favour	48,036,961 votes representing	99.991%
Against	4,353 votes representing	0.009%
Abstaining	0 votes representing	0%
Not voting	0 votes representing	0%
<b>TOTAL</b>	<b>48,041,314 votes representing</b>	<b>100.00%</b>

The provisions of law referred to in Article 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. Supplementation of the Board of Statutory Auditors in accordance with Article 2401 of the Civil Code:**

**4.1 Appointment of a Statutory Auditor;**

**4.2 Appointment of an Alternate Auditor."**

The Chairperson reminds shareholders of the requirement to resolve on the supplementation of the control board pursuant to Article 2401 of the Civil Code.

In this regard, on April 27, 2021, the Ordinary Shareholders' Meeting appointed the Board of Statutory Auditors and the Chairperson of the Board of Statutory Auditors for three years (i.e. until the Shareholders' Meeting approval of the 2023 Annual Accounts), in the persons of:

Statutory Auditors: Gianfranco Consorti, Chairperson of the Board of Statutory Auditors, Pietro Michele Villa and Elena Spagnol.

Alternate Auditors: Stefano Amoroso and Sonia Ferrero.

The gross annual remuneration payable to the members of the Board of Statutory Auditors for the entire three-year term of office was determined by the same Shareholders' Meeting as Euro 40,000 for the Chairperson of the Board of Statutory Auditors and Euro 30,000 for each of the Statutory Auditors.

The Chairperson informs the shareholders, as also previously mentioned by the Chairperson of the Board of Statutory Auditors, that on October 3, 2022, Statutory Auditor Ms. Elena Spagnol passed away, sparing a thought for her; the Chairperson then informs the shareholders that Alternate Auditor Ms. Sonia Ferrero took over as Statutory Auditor in accordance with the provisions of Article 2401, paragraph 1 of the Civil Code until this Meeting.

The substitution of Ms. Sonia Ferrero was necessary in order to guarantee compliance with legal and regulatory provisions on gender balance and with Fila's By-Laws on Statutory Auditors of the Board of Statutory Auditors.

Ms. Sonia Ferrero's curriculum vitae is available on the Company's website ([www.filagroup.it](http://www.filagroup.it)), in the "Governance" section. We also note that on November 12, 2022, based on the statements made by Ms. Sonia Ferrero and the information available to the Company, Fila's Board of Statutory Auditors confirmed that Ms. Sonia Ferrero meets the independence requirements set out in Article 148, paragraph 3, of the CFA, and Article 2 of the Corporate Governance Code for listed companies, which the Company has adopted; the results of these assessments were promptly sent to Fila's Board of Directors.

Considering the above, the Company invites the shareholders to formulate proposals to supplement the Board of Statutory Auditors through the appointment of: (i) a Statutory Auditor (which, for the sake of clarity, could also take place through the confirmation of Ms. Sonia Ferrero); and (ii) an Alternate Auditor, should Ms. Sonia Ferrero be confirmed as Statutory Auditor. As regards the Alternate Auditor, the Chairperson reminds the attendees that minority shareholders were invited to submit a proposal - taking into account the fact that Ms. Sonia Ferrero was originally appointed from the Minority Slate - on the understanding that, in the absence of timely proposals submitted by minority shareholders, the vacant office of Alternate Auditor may be appointed by the majority shareholder. This is possible as the appointment would guarantee a Board composition that is in line with the principle of gender balance prescribed by the legal and regulatory provisions and the By-Laws, and also with the principle of minority representation. The mandate of the Statutory Auditors thus appointed will expire together with those currently in office, appointed by the



Shareholders' Meeting of April 27, 2021 (i.e., at the Shareholders' Meeting to approve the financial statements for the year 2023).

The Board of Statutory Auditors will be supplemented by statutory majority and without application of the slate voting mechanism (which is required only for the appointment of the entire Board of Statutory Auditors).

The Chairperson notes that in order to facilitate the conduct of Shareholders' Meeting proceedings and the exercise of proxy voting through the Company's Appointed Representative as better described in the Shareholders' Meeting call notice published on March 22, 2023 on the Company's website (www.filagroup.it), "Governance" section), shareholders were invited to submit written proposals regarding the supplementation of the Board of Statutory Auditors well in advance and in any case by April 5, 2023.

The Chairperson reminds shareholders that no nominations were received from minority shareholders.

The Chairperson also announces that the majority shareholder Pencil S.r.l.:

- with regard to Item 4.1 on the Agenda, proposed that Ms. Sonia Ferrero be confirmed as Statutory Auditor;
- with regard to Item 4.2 on the Agenda, following the failure of the minority shareholders to propose an appointee, submitted the nomination as Alternate Auditor of Ms. Gianna Luzzati, born in Turin on November 9, 1962.

The Chairperson then asks the Appointed Representative to cast the votes on these two items on the Agenda; the Appointed Representative casts the relevant votes.

Total of 31,877,602 shares represented at the Shareholders' Meeting, representing 48,041,314 votes

***Item 4.1: confirmation of Statutory Auditor Ms. Sonia Ferrero:***

In favour	45,906,374 votes representing	95.556%
Against	3,200 votes representing	0.007%
Abstaining	0 votes representing	0%
<u>Not voting</u>	<u>2,131,740 votes representing</u>	<u>4.437%</u>
<b>TOTAL</b>	<b>48,041,314 votes representing</b>	<b>100.00%</b>

***Item 4.2: appointment of Ms. Gianna Luzzati as Alternate Auditor:***

In favour	45,906,374 votes representing	95.556%
Against	3,200 votes representing	0.007%
Abstaining	0 votes representing	0%
<u>Not voting</u>	<u>2,131,740 votes representing</u>	<u>4.437%</u>
<b>TOTAL</b>	<b>48,041,314 votes representing</b>	<b>100.00%</b>

The provisions of law referred to in Article 8 of the By-Laws have been observed.

At this point, the Chairperson announces that Ms. Sonia Ferrero was confirmed as Statutory Auditor, while Ms. Gianna Luzzati was appointed Alternate Auditor, and on behalf of the Board of Directors, the Board of Statutory Auditors and the shareholders, wishes the Statutory Auditor confirmed herein and the newly appointed Alternate Auditor well in their work.

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, and declares the ordinary session of the Shareholders' Meeting of FILA S.p.A. closed at 11.02 on April 21, 2023.

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, 2022, 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, and, as Appendix D, the Remuneration Report.

I, the Notary, after reading, do hereby sign these minutes, prepared by me as secretary of the Meeting held on April 21, 2023, at 3PM.

Written using electronic instruments by a person in my confidence and completed by my hand, it consists of five sheets and occupies seventeen pages and part of an eighteenth.

Signed Gianluca Gonzales Notary

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