



AQUAFIL S.p.A.
GENERAL SHAREHOLDERS' MEETING

April 23, 2024, at 15:30, in single call

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

Illustrative Report of the Board of Directors on the motions pertaining to item 3 on the Agenda of the Ordinary session of the General Shareholders' Meeting to be held on April 23, 2024, prepared pursuant to Article 125-ter of Legislative Decree No. 58/1998, and regarding:

- “3. *Report on Remuneration Policy and Compensation Paid:*
- a. *approval of the remuneration policy pursuant to Article 123-ter, paragraphs 3-bis and 3-ter of Legislative Decree No. 58/1998;*
 - b. *resolutions on the “second section” of the report, pursuant to Article 123-ter, paragraph 6, of Legislative Decree No. 58/1998.”*

This Report has been prepared pursuant to Article 125-ter, paragraph 1, of Legislative Decree No. 58 dated February 24, 1998, as further amended and extended (“**TUF**”), as well as Article 84-ter of the Regulation No. 11971 issued by Consob on May 14, 1999, as further amended and extended (“**Issuers' Regulation**”), and pertains to item 3 placed on the Agenda of the Ordinary session of the General Shareholders' Meeting of Aquafil S.p.A. (“**Aquafil**” or the “**Company**”) scheduled for April 23, 2024, in single call.

This Report will be made available to the public at the Company's registered office, on the corporate website (www.aquafil.com) and in the other manners provided for by Consob Regulation.

The Illustrative Report on the additional items on the Agenda will be made available in the manner and within the timeframe prescribed by current regulations.

AQUAFIL S.p.A.

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PEC: pec.aquafil@aquafil.legalmail.it

Cap.Soc. Euro 50.522.417,28 di cui sottoscritto e versato Euro 49.722.417,28

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

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Report on Remuneration Policy and Compensation Paid: (a) approval of the remuneration policy pursuant to Article 123-ter, paragraphs 3-bis and 3-ter of Legislative Decree No. 58/1998; and (b) resolutions on the “second section” of the report, pursuant to Article 123-ter, paragraph 6, of Legislative Decree No. 58/1998.

In accordance with Article 123-ter of TUF, the Board of Directors approved the Remuneration Report that, in particular:

- (a) in the first section: (i) outlines the Company’s policy on the remuneration of members of the Board of Directors, of General Managers and of Managers with Strategic Responsibilities for at least the year 2024 and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, (ii) outlines and the procedures used to adopt and implement this policy; and
- (b) in the second section, individually for the members of the administrative and control boards, and general managers, and, on an aggregate basis, without prejudice to the provisions of the Regulation pursuant to paragraph 8, for Managers with Strategic Responsibilities: (i) provides an adequate representation of each of the items which comprise remuneration, including post-employment benefits provided for in the event of termination of office or termination of employment, highlighting compliance with the Company’s remuneration policy approved in the previous year; and (ii) breaks down the compensation paid in the reporting year (i.e. 2023);
- (c) outlines how the Company took account of the vote expressed the previous year on the second section of the report.

This Report, to which reference should be made, was approved on March 14, 2024 and will be made available in full to the public at the Company's registered office, on the Company's website (www.aquafil.com) within the "Investor Relations - Shareholders' Meetings - 2024" section and on the “EMarket Storage” centralized storage mechanism accessible from the website www.emarketstorage.it, within the terms and in the manner provided by the Consob Regulation.

The Shareholders' Meeting, in accordance with the aforementioned regulations, is called upon to vote for or against the first section of the Remuneration Report. It is recalled that this resolution, pursuant to the new wording of the aforementioned Article 123-ter of TUF, is binding.

* * *

In light of the foregoing, the Board of Directors invites the Shareholders to pass the following resolutions, indicating that the resolution under b) is not binding:

a) on the first section

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

pursuant to the provisions of Article 123-ter, paragraph 6, of Legislative Decree No. 58 of February 24, 1998

resolves

to approve the first section of the Remuneration Report, which outlines the Company’s Remuneration Policy and the procedures used to implement such Policy.”

b) on the second section

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

pursuant to the provisions of Article 123-ter, paragraph 6, of Legislative Decree No. 58 of February 24, 1998

resolves

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in favor of the second section of the Remuneration Report, which provides an adequate representation of each of the items that make up remuneration, including the benefits provided for in the event of termination of office or termination of employment, breaking down the remuneration paid in the reporting year (i.e., 2023).”

Arco (TN), March 14, 2024

On behalf of the Board of Directors

The Chairwoman of the Board of Directors

(prof. Chiara Mio)

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