

## **REGULATIONS OF THE GENERAL SHAREHOLDERS' MEETINGS OF AQUAFIL S.P.A.**

### **SECTION I**

#### **PRELIMINARY PROVISIONS**

##### **Article 1**

###### **Scope**

1. These Regulations govern sessions of the Ordinary and Extraordinary Shareholders' Meetings and, to the extent compatible, sessions of the meeting of holders of special shares of Aquafil S.p.A. (the "Company").
2. These Regulations are available to those entitled to attend the General Shareholders' Meeting from the Company's registered office, where sessions of the General Shareholders' Meeting are held.
3. Amendments to these Regulations shall be approved by the Ordinary Shareholders' Meeting.

### **SECTION II**

#### **CALLING**

##### **Article 2**

###### **Participation in and Attendance of the General Shareholders' Meeting**

1. In accordance with the laws and regulations in force from time to time, voteholders and their proxies may participate in and attend the Shareholders' Meeting.
2. Executives or employees of the Company or of Group companies, representatives of the independent auditors and other persons whose participation is deemed useful by the Chairperson with regard to the items to be discussed or the conduct of the proceedings may attend the Shareholders' Meeting.
3. With the Chairperson's consent, professionals, consultants, experts, financial analysts and qualified journalists, accredited for each session, may attend the Shareholders' Meeting.
4. Before illustrating the items on the agenda, the Chairperson shall inform the meeting that the persons indicated in paragraphs 2 and 3 of this Article are in attendance at the Shareholders' Meeting.

##### **Article 3**

###### **Verification of Eligibility to Participate in the General Shareholders' Meeting and Admittance to Meeting Premises**

1. Verification of eligibility to participate in the Shareholders' Meeting shall begin in the place in which the meeting is to be held at least one hour before the time at which the session is scheduled to begin, unless a different period is specified in the notice of calling.

2. Entitled participants and attendees in the Shareholders' Meeting must present a personal identification document to the attendants at the entrance to the premises in which the meeting is to be held. The attendants shall issue a specific document to be retained for the duration of the proceedings of the General Shareholders' Meeting.
3. Attendees who for any reason leave the premises where the meeting is being held shall inform the attendants.
4. In order to facilitate verification of their eligibility to participate in the General Shareholders' Meeting, voteholders may have documentation attesting to their standing delivered to the company secretary's office, according to the terms and timings set out in the notice of calling, including with regard to voting by correspondence.
5. In order to facilitate the verification of the powers of representation to which they are entitled, participants in the General Shareholders' Meeting in a capacity of legal representative or proxy of voteholders may have documentation attesting to such powers delivered to the company secretary's office no later than the day prior to the scheduled date of the Shareholders' Meeting.
6. Unless otherwise decided by the Chairperson, photographic, video or similar devices or recording instruments of any kind may not be used in the premises where the meeting is being held. The Chairperson shall determine the conditions and limits of the use of such devices when he or she authorizes their use.

#### **Article 4**

#### **Quorum Requirements and Commencement of Proceedings**

1. At the time established in the notice of calling, the person entrusted with such task pursuant to the Bylaws shall assume the chair of the General Shareholders' Meeting.
2. The Chairperson shall be assisted by a secretary, who is not required to be a shareholder, appointed by the Shareholders' Meeting on proposal of the Chairperson. However, the Chairperson may waive the assistance of a secretary if the minutes are drafted by a notary public. The secretary and the notary public may opt to be assisted by persons in their trust and avail themselves of audio/video recording systems, solely as a personal aid in drafting the minutes.
3. The Chairperson may appoint one or more scrutineers, who are not required to be shareholders, and establish an Office of the Chairperson.
4. For security services, the Chairperson shall avail himself or herself of attendants specifically charged with this duty and issued with specific identification.
5. The Chairperson may avail himself or herself of the assistance of persons authorized to participate in and attend the General Shareholders' Meeting, including by entrusting the same with the task of illustrating items on the agenda, and answering questions raised on specific issues.
6. The Chairperson may also opt to be assisted by specifically invited external experts.
7. The Chairperson of the General Shareholders' Meeting may establish a specific Office of the Chairperson tasked with aiding him or her in verification relating to the standing of attendees to participate and to vote, and with specific meeting procedures, including with regard to voting by correspondence, according to the terms set out in the notice of calling. The Chairperson of the General Shareholders' Meeting may also determine and announce that the General Shareholders' Meeting is quorate.



8. The Chairperson shall verify and report the number of voteholders who are present and indicate the portion of capital represented by them. After determining that the meeting is quorate, the Chairperson shall declare the proceedings in session.
9. If quorum requirements are not reached, the Chairperson — no earlier than one hour after the scheduled starting time of the General Shareholders' Meeting — shall give notice thereof and postpone the discussion of the items on the Agenda until the next session.

### **SECTION III**

#### **DISCUSSION**

##### **Article 5**

##### **Agenda**

1. The Chairperson and, at his or her invitation, those who assist him or her pursuant to Article 4, paragraph 5, of these Regulations, shall explain the items on the Agenda and the proposals subject to approval by the General Shareholders' Meeting. In submitting such items and proposals for discussion, provided that the majority of the capital represented at the meeting does not object, the Chairperson may follow an order other than that indicated in the Notice of Calling and may direct that all or some of the items on the Agenda be discussed together.
2. With the consent of the majority of the capital represented at the General Shareholders' Meeting, the Chairperson may omit the reading of the reports of Directors, Statutory Auditors or Independent Auditors or of other documents made available to the Shareholders in the manner provided for by law on a date prior to the General Shareholders' Meeting.

##### **Article 6**

##### **Addresses and Responses**

1. The Chairperson shall oversee the discussion, allowing Directors, Statutory Auditors and those who have requested to speak in accordance with this Article to take the floor. Before commencing the discussion, the Chairperson shall take account of any questions received before the General Shareholders' Meeting and any responses given on each point.
2. Voteholders and the common bondholders' representative may request to speak about matters submitted for discussion only once, making remarks and requesting information. Voteholders may also make proposals. Requests to speak may be submitted from when the proceedings commence until the Chairperson declares the discussion of the items on the Agenda concluded. In order to ensure the orderly conduct of the proceedings, the Chairperson may establish, at the beginning or in the course of the discussion of individual items, a time limit for making requests to speak.
3. The Chairperson shall establish the rules for requesting to speak and speaking and the order in which participants take the floor.

4. The Chairperson and, on his or her invitation, those who assist him or her pursuant to Article 4, paragraph 5, of these Regulations, shall respond to the speakers at the end of all addresses on the matters under discussion, or after each address, while also considering any questions asked by the Shareholders prior to the General Shareholders' Meeting and to which answers have not been given by the Company.
5. Those who have taken the floor may give short responses.
6. Considering the nature and importance of the individual matters up for discussion, the number of those wishing to speak and any questions asked by Shareholders before the General Shareholders' Meeting to which the Company has not responded, the Chairperson shall determine in advance the length of addresses and responses, normally not to exceed ten minutes for addresses and five minutes for responses, in order to ensure that the Shareholders' Meeting may conclude its proceedings in a single session. Before the established end of the address or response, the Chairperson shall ask the speaker to conclude and, in the event of addresses that continue beyond the established limit or that deviate from the matters on the Agenda, may order an end to the address and, in the most serious cases, order the speaker to leave the room for the entire discussion phase. A Shareholder who has been removed may be re-admitted with the consent of the majority of capital represented at the General Shareholders' Meeting.
7. Once all the addresses, responses and any and all replies have been given, the Chairperson declares the discussion closed.

## **Article 7**

### **Suspension and Adjournment of Sessions**

1. The proceedings of the General Shareholders' Meeting are normally conducted in a single session. By resolution of the majority of the capital represented at the Meeting, the Chairperson of the General Shareholders' Meeting, where he or she sees fit and the Meeting does not object, may interrupt the proceedings for a period of time of no more than 3 (three) hours, or another period determined by the Shareholders' Meeting by resolution of the majority of the capital represented.
2. Without prejudice to Article 2374 of the Italian Civil Code, by resolution in favor of the majority of the capital represented, the General Shareholders' Meeting may decide to adjourn the proceedings, scheduling the place, date and time for the proceedings to resume, within a period that may exceed 5 (five) days, provided that it is consistent with the reasons for adjourning and in any event does not exceed 30 days.

## **Article 8**

### **Chairperson's Powers**

1. In order to ensure that the proceedings are properly conducted and all participants are allowed the exercise of their rights, the Chairperson may deny the floor whenever a participant speaks without having been given the floor or continues to speak beyond the maximum allotted time, established by the Chairperson.
2. The Chairperson may take back the floor, after due warning, in the case where the participant holding the floor clearly deviates from the item under discussion.

3. The Chairperson may deny the floor whenever the participant says phrases or adopts improper, threatening or injurious attitudes, and if incites violence or disorder.
4. Should one or more participants prevent others from participating in the discussion or, through their behavior disrupt the proceedings of the General Shareholders' Meeting, the Chairperson shall call the said participants to order and to compliance with these Regulations. Should such call to order go unheeded, the Chairperson may order the said participants to be removed from the General Shareholders' Meeting for the entire duration of the discussion.

## **SECTION IV**

### **VOTING**

#### **Article 9**

##### **Preliminary Operations**

1. Before commencing the voting process, the Chairperson shall re-admit to the meeting those who had been excluded from it during the discussion phase in accordance with these Regulations.
2. The Chairperson may direct that a poll be taken on each item of the Agenda after the end of the discussion concerning that item, or after all or some of the items on the Agenda have been addressed.

#### **Article 10**

##### **Voting**

1. The Chairperson shall decide on the order in which draft resolutions on individual items on the Agenda shall be put to a vote, while normally giving priority to those put forward by the Board of Directors.
2. The General Shareholders' Meeting shall vote by open ballot. The Chairperson shall establish procedures for the casting, recording and counting of votes and may fix a maximum time limit by which votes must be cast. Votes on lists shall usually be cast using ballots containing the names of the candidates. Ballots must in any event be attributable to individual attendees.
3. Votes cast on ballots other than those delivered to the individual attendees for voting and votes cast in a manner other than indicated in these Regulations or the Chairperson of the General Shareholders' Meeting shall be disregarded.
4. Voteholders who vote against or abstain must provide their names to the secretary of the General Shareholders' Meeting or notary public for inclusion in the minutes.
5. At the end of voting, the votes are counted, also taking into account the votes cast by correspondence. Afterward, the Chairperson, including through the secretary or the notary public, shall declare the results of the ballot to the General Shareholders' Meeting.



## **SECTION V**

### **CONCLUSION OF THE PROCEEDINGS**

#### **Article 11**

##### **Conclusion of the Proceedings**

1. Upon completion of the discussion of the items on the Agenda and the relevant voting, the Chairperson shall declare the meeting closed.

## **ITEM VI**

### **FINAL AND TRANSITIONAL PROVISIONS**

#### **Article 12**

##### **Final Provisions**

1. In addition to the provisions contained in these Regulations, the Chairperson may take all measures he or she deems fit to ensure that the proceedings are properly conducted and all participants are allowed the exercise of their rights.
2. The provisions of the Italian Civil Code, applicable special laws and the Bylaws shall apply to all matters not provided for in these Regulations.