

F.I.L.A. – FABBRICA ITALIANA LAPIS ED AFFINI S.P.A.



**ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS ON POINT 2 OF THE AGENDA OF
THE ORDINARY SHAREHOLDERS' MEETING OF F.I.L.A. - FABBRICA ITALIANA LAPIS ED
AFFINI S.P.A., CALLED FOR APRIL 27, 2022 IN SINGLE CALL**

(drawn up in accordance with Article 125-*ter* of Legislative Decree No. 58 of February 24,
1998, and Article 84-*ter* of the Regulation adopted with Consob Resolution No. 11971 of May
14, 1999)

Report approved by the Board of Directors of F.I.L.A. – Fabbrica Italiana Lapis ed Affini
S.p.A. at the meeting of March 22, 2022 and available on the website www.filagroup.it

Point 2 on the Agenda of the Ordinary Shareholders' Meeting of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A., called for April 27, 2022 in single call:

1. Remuneration Policy and Report:

- 1.1 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;
- 1.2 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.

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Dear Shareholders,

this Report has been prepared pursuant to Article 125-ter, paragraph 1 of Legislative Decree No. 58 of February 24, 1998 (the “**CFA**”) and Article 84-ter of the Regulation adopted with Consob Resolution No. 11971 of May 14, 1999 (the “**Issuers’ Regulation**”).

This report was approved by the Board of Directors of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. (the “**Company**” or “**Fila**”) at the meeting of March 22, 2022 and is made available to the public, in accordance with applicable law and regulations, at the registered office, on the company website (www.filagroup.it) and also by the other means established by the applicable regulation.

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With reference to the second item on the Agenda of the Shareholders' Meeting, we note 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 will be 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*” website at www.emarketstorage.com at least 21 days before the date fixed for the Shareholders’ Meeting.

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; and
- 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, the Shareholders’ Meeting will proceed with two separate and distinct votes.

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Point 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 Board of Directors presents for your examination and approval, 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 information on the first section of the Remuneration Report, please refer to the full text of the Remuneration Report, which will be made available to the public in the manner and time period indicated above.

You are reminded that, pursuant to Article 123-ter, paragraphs 3-bis and 3-ter 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"), Shareholders will be called upon to cast a binding vote on the first section of the Remuneration Report.

* * *

Dear Shareholders,

in consideration of the above, we invite you to adopt the following motion concerning the first section of the Remuneration Report:

“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.*

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Point 2.2. of the Agenda:

“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.”

The Board of Directors also presents for your examination, pursuant to 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 2021.

For information on the second section of the Remuneration Report, please refer to the full text of the Remuneration Report, which will be made available to the public in the manner and time period indicated above.

You are reminded that, pursuant to Article 123-ter, paragraph 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"), Shareholders will be called upon to cast a non-binding vote on the second section of the Remuneration Report.

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Dear Shareholders,

in consideration of the above, we invite you to adopt the following motion concerning the second section of the Remuneration Report:

“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.*

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Pero, March 22, 2022

The Chairperson of the Board of Directors

(Giovanni Gorno Tempini)