

**AQUAFIL S.p.A.**  
**GENERAL SHAREHOLDERS' MEETING**

April 28, 2021, at 3.00 p.m (CET), in single call

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

Director's Report illustrating the motions pertaining to Item 2 on the Agenda of the General Shareholders' Meeting to be held on April 28, 2021, prepared pursuant to Article 125-ter of Legislative Decree No. 58/1998, and regarding:

*"2. Allocation of profit for the year: relevant and ensuing resolutions;*

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 (**Rules for Issuers**), and pertains to Item 2 placed on the Agenda of the General Shareholders' Meeting of Aquafil S.p.A. ("**Aquafil**" or the "**Company**") scheduled for April 28, 2021, in single call.

This Report is available to the public at the Company's registered offices, on the corporate website ([www.aquafil.com](http://www.aquafil.com)) and in the other manners provided for by Consob regulations.

**AQUAFIL S.p.A.**

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Cap.Soc. Euro 50.676.034,18 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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**Dividend distribution; relevant and ensuing resolutions.**

Shareholders,

In light of the results achieved in 2020 and of the current situation — both health-related and regarding the markets in which the Aquafil Group operates —, the Board of Directors proposes to allocate the profit for the year as follows: 20 per cent to the legal reserve and the remaining portion to the unrestricted retained earnings reserve, therefore with no dividend payout.

\* \* \*

In light of the foregoing, the Board of Directors invites the Shareholders to pass the following resolution:

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

*resolves*

1. *to allocate the profit for the year as follows:*
  - (i) *20 per cent to legal reserve;*
  - (ii) *the remaining portion to the unrestricted retained earnings reserve.*

Arco (Trento), March 19, 2021

On behalf of the Board of Directors  
The Chairman of the Board of Directors  
(Giulio Bonazzi)

**AQUAFIL S.p.A.**