

REGISTER NO. 17370

FILE NO. 11078

SHAREHOLDERS' MEETING MINUTES  
OF THE COMPANY

F.I.L.A. - FABBRICA ITALIANA LAPIS ED AFFINI SOCIETA' PER AZIONI  
OF APRIL 29, 2025  
**ITALIAN REPUBLIC**

In the year two thousand and five, on the seventh day of May, at half past five post meridiem

May 7, 2025 - 5.30PM

In Milan, at the office at Via Giotto 9,

I, the undersigned Mr. Gianluca Gonzales, Notary in Carate Brianza, enrolled in the Register of Notaries of Milan, at the request of Dr. 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, pursuant to Article 10.7 of the By-Laws and in accordance with the applicable regulations, with the aid of audio-videoconferencing supports and in my constant presence, on April 29, 2025 in Pero, via XXV Aprile No. 5 at the registered office of the company, duly called in single call for April 29, 2025 at the aforementioned location, at 10AM, by means of a notice published on the company's website (www.filagroup.it) on March 25, 2025, in extract form in the newspaper "Milano Finanza" on March 26, 2025, and made available on the "eMarket SDIR" authorised storage mechanism (which can be consulted from the website www.emarketstorage.com) on March 25, 2025.

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 29, 2025, in Pero, at the Company's registered office at Via XXV Aprile 5, beginning at 10.04AM, the Shareholders' Meeting of the said company was held, having the following

**AGENDA**

1. Separate financial statements and consolidated financial statements; proposed distribution:

1.1 Approval of the separate financial statements for the year ended December 31, 2024, 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, 2024, including the Consolidated Sustainability Statement pursuant to Legislative Decree No. 125/2024; resolutions thereon;

1.2 Approval of the proposed allocation of the net profit for the year; resolutions thereon.

2. Remuneration Policy and Report:

2.1 approval of Section I of the Remuneration Policy and Report (i.e. remuneration policy for the year 2025) as per Article 123-ter, paragraphs 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998;

**REGISTERED  
TAX AGENCY  
TERRITORIAL OFFICE  
of MONZA AND BRIANZA**

May 8, 2025

at No. 17259

Series 1T

Paid € 245.00

of which:

I. Register € 200.00

I. Stamp € 45.00

2.2 consultative vote on the second section of the Remuneration Policy and Report (i.e. remuneration report for the year 2024) 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 23, 2024 for any portion not executed; resolutions thereon.

4. Incentive plan for the period 2025-2029 concerning ordinary shares of Fila called the "2025-2029 Performance Shares Plan" reserved to employees and/or Senior Directors of the Company and/or other Group companies; resolutions thereon.

I thus acknowledge that the proceedings of the Shareholders' Meeting were conducted as follows:

At 10.04AM, Mr. Giovanni Gorno Tempini, in attendance, takes up the chair of the session pursuant to Article 10.6 of the By-Laws in his aforementioned capacity as Chairperson of the Board of Directors.

The Chairperson, calling the session to order, cordially 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; with great sadness, he informs shareholders of the recent passing of Honorary Chairperson Alberto Candela, a key figure in the company's history, who passed away on April 6, 2025 at the age of 86.

Alberto Candela dedicated more than sixty years of his life to F.I.L.A., in the roles of Chief Executive Officer and Chairperson; he led a period of far-reaching innovation in the field of writing, colour and drawing tools, promoting projects that have left an indelible mark on the history of the industry, such as the creation of the famous Tratto Pen, the Tratto Clip and the first Giotto markers, in addition to the conception of the make-up pencil that was fundamental to the development of the cosmetics division.

The Chairperson remembers him as a passionate, tireless visionary, able to combine creativity with passion.

For his unquestionable professional merits and contributions to the Italian economy and industry, Alberto Candela was also awarded the title of "Cavaliere del Lavoro" (Italian state honour for contributions to industry), a testament to the value and significance of his efforts.

The Chairperson extends his, the Board of Directors', and the Board of Statutory Auditors' sympathy to Chief Executive Officer Massimo Candela for his loss.

He then invites those present to observe a minute's silence in memory of the late Chairperson Alberto Candela.

Following this, in accordance with the last sentence of the same Article 10.6 of the By-Laws, he designates me, the Notary Public, to the role of secretary.

He notes that:

- in compliance with Article 10.5 of the By-Laws 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.

- the Chief Executive Officer Massimo Candela and Directors Carlo Paris and Annalisa Barbera are present in person for the Board of Directors;

- the following are in attendance via audio-conference, in the manner provided for in the By-Laws:

- (i) for the Board of Directors Chairperson Giovanni Gorno Tempini, Executive Director Luca Pelosin, Directors Donatella Sciuto and Gianna Luzzati;

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

- 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 29, 2025 in the above location, at 10AM, by notice published on the Company's website ([www.filagroup.it](http://www.filagroup.it)) on March 25, 2025 and in excerpt form in the newspaper Milano Finanza of March 26, 2025, and made available via the authorised storage mechanism eMarket SDIR (available at the address [www.emarketstorage.com](http://www.emarketstorage.com)) on March 25, 2025;

- 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 330,766 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, 66,891,243 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 10.11AM there are 184 entitled participants at the Meeting, all by proxy or sub-proxy granted to "Monte Titoli S.p.A.," whose Appointed Representative Mr.

Alessandro Oldani, born in Vizzolo Predabissi on February 25, 1978, is also connected by audio-conference, totalling 31,223,010 shares, of which 8,081,856 Class B Shares with multi-voting rights, (equal in total to 61.152% of the shares constituting the nominal share capital and 70.493% of the total share capital with voting rights, excluding from the calculation of the resolution quorum the 330,766 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 intermediary 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 individual and consolidated annual financial report at December 31, 2024, including its annexes, and including the consolidated Sustainability Statement.
- 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 aforemen-

tioned 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 (EU) 2016/679 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 10.21AM, the Chairperson begins the discussion of the first item on the Agenda, namely:

## **1. Separate financial statements and consolidated financial statements; proposed distribution:**

**1.1 Approval of the separate financial statements for the year ended December 31, 2024, 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, 2024, including the Consolidated Sustainability Statement pursuant to Legislative Decree No. 125/2024; resolutions thereon;**

**1.2 Approval of the proposed allocation of the net profit for the year; resolutions thereon.**

The Chairperson firstly announces the number of hours employed and the fees invoiced by Deloitte & Touche S.p.A. for the limited audit of the condensed consolidated half-year report for the period ended June 30, 2024 and the audit of the separate and consolidated financial statements for the year ended December 31, 2024 (including, in particular, the activities set out in Article 123-*bis*, paragraph 4, of the CFA):

- the number of hours effectively employed: 4,700;
- the total fees: Euro 283,000.00.

The Chairperson notes that Deloitte & Touche S.p.A. has expressed an unqualified opinion of the financial statements for the year ended December 31, 2024 and on the consolidated financial statements for the year ended December 31, 2024, as stated in its report dated March 28, 2025.

The Company’s separate financial statements at December 31, 2024 present:

- revenues and income totalling Euro 78.195 million (of which core business revenue of Euro 71.193 million and other revenues and income of Euro 7.002 million);
- operating costs of Euro 75.664 million; and
- an operating profit of Euro 2.530 million;

Net financial income totalled Euro 68.100 million. The pre-tax profit was Euro 70.630 million; the profit for the year was Euro 60.470 million.

The Fila Group consolidated financial statements at December 31, 2024 present:

- core business revenues of Euro 612.583 million, compared to Euro 779.183 million in 2023;
- EBITDA, adjusted and net of IFRS 16 effects, of Euro 103.065 million, compared to Euro 121.104 million in 2023;
- Group profit excluding non-recurring charges of Euro 40.934 million, compared to

Euro 30.940 million in 2023; and

- net financial position of Euro 181.079 million, compared to Euro 303.412 million in 2023.

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, 2024:

1. to allocate the Net Profit for the year of Euro 60,470,176.38 as follows:
  - to the distribution of a dividend to shareholders of Euro 0.80 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 2 below (net of treasury shares that will be in the portfolio at the record date indicated in point 2 below), for a total maximum amount of Euro 40,846,637.60;
  - to Retained earnings the residual profit, for a total minimum amount of Euro 20,423,318.80, 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 below;
2. to distribute, gross of any statutory withholdings:
  - a dividend in the amount of Euro 0.40 for each of the Fila S.p.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 19, 20 and 21, 2025, respectively; and
  - a dividend in the amount of Euro 0.40 for each of the Fila S.p.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 November 17, 18 and 19, 2025, respectively.

At this point, he passes the floor to the Chairperson of the Board of Statutory Auditors Mr. Gianfranco Consorti; after greeting all those present, the Chairperson of the Board of Statutory Auditors reminds those present that the Board of Statutory Auditors issued its Report on the Company's Financial Statements for the year ended December 31, 2024 pursuant to Article 153 of the CFA on March 28, 2025; this report has been made available to shareholders and the market, as previously mentioned.

As part of its oversight and control activities in 2024, the Board did not note any omissions, censurable matters, imprudent operations or irregularities, nor did any other significant facts emerge. He therefore confirms that the Board has nothing to report to the Shareholders in this regard pursuant to Article 153, paragraph 1 of the CFA.

The Chairperson also notes 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.

Having noted the Company's financial statements and consolidated financial statements for the year ended December 31, 2024, on the basis of the activities and fulfilments carried out during the year to the extent of its competence and as highlighted in the report made available to shareholders, in light of the unqualified opinion expressed by the Report of the independent audit firm, the Board of Statutory Auditors has no observations on the aforementioned financial statements submitted by the administrative body, believing that they suitably and comprehensively represent the financial and economic situation of the Company and the Group at the closing date of the year, in accordance with the relevant legal regulations.

Specifically, 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, 2024, nor the proposal for the allocation of the net profit outlined by the Chairperson in his contribution.

The Chairperson thanks the Board, the Executive Directors and the heads of the various corporate functions for their customary co-operation during the year and concludes by once again acknowledging those present.

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 just ended, the Chairperson invites me, the notary, to read out the draft resolution on this subject. Accordingly, I address the meeting and read out the relevant draft resolution:

**"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, 2024 and the consolidated financial statements for the year ended December 31, 2024, including the consolidated Sustainability Statement;
- 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 Independent Auditors' Report of Deloitte & Touche 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, 2024, as proposed and illustrated by the Board of Directors, together with the Directors' Report, which present a profit of Euro 60,470,176.38 and also takes note of the consolidated financial statements of the Company for the year ended December 31, 2024, including the consolidated Sustainability Statement;
2. to allocate the Net Profit for the year of Euro 60,470,176.38 as follows:
  - a) to the distribution of a dividend to shareholders in the amount of Euro 0.80 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 dates indicated in point 3 of this motion (net of treasury shares that will be in the portfolio at the record

dates indicated in point 3 of this motion), for a total maximum amount of Euro 40,846,637.60;

b) the residual amount to retained earnings, for a total minimum amount of Euro 20,423,318.80, which may be increased in relation to the dividend not distributed in respect of treasury shares held in portfolio at the record dates indicated in point 3 of this motion;

3. to distribute, gross of any statutory withholdings:

a) a dividend in the amount of Euro 0.40 for each of the F.I.L.A. S.p.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 19, 20 and 21, 2025, respectively; and

b) a dividend in the amount of Euro 0.40 for each of the F.I.L.A. S.p.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 November 17, 18 and 19, 2025, respectively.

4. to grant the Board of Directors and, on its behalf, the Executive Directors, severally, all the broadest powers to concretely and fully implement the above resolutions in compliance with the applicable regulations.”

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 31,223,010 shares represented at the Shareholders' Meeting, representing 47,386,722 votes

#### **A) Approval of the Financial Statements**

In favour 47,354,016 votes representing 99.931%

Against 0 votes representing 0%

Abstaining 32,706 votes representing 0.069%

Not voting 0 votes representing 0%

TOTAL 47,386,722 votes representing **100.00%**

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

In favour 47,386,722 votes representing 100.00%

Against 0 votes representing 0%

Abstaining 0 votes representing 0%

Not voting 0 votes representing 0%

TOTAL 47,386,722 votes representing **100.00%**

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

=====

The Chairperson thereafter moves on to discussion of the second item on the Agenda:

#### **“2. Remuneration Policy and Report:**

2.1 approval of Section I of the Remuneration Policy and Report (i.e. remuneration policy for the year 2025) 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 2024) 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 "2025 Remuneration Policy and 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 Section I of the Remuneration Policy and Report (i.e. remuneration policy for the year 2025) 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 2025, 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 Ordinary Shareholders' Meeting of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A.:**

- **having examined Section I 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 2025, 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 31,223,010 shares represented at the Shareholders' Meeting, representing 47,386,722 votes

In favour 46,005,996 votes representing 97.086%

Against 1,323,447 votes representing 2.793%

Abstaining 57,279 votes representing 0.121%

Not voting 0 votes representing 0%

TOTAL 47,386,722 votes representing **100.00%**

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 2024, 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 Ordinary Shareholders' Meeting of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A.:**

- having examined Section II 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-ter, 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 2024.”**

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 31,223,010 shares represented at the Shareholders' Meeting, representing 47,386,722 votes

In favour 42,026,843 votes representing 88.689%

Against 5,359,879 votes representing 11.311%

Abstaining 0 votes representing 0%

Not voting 0 votes representing 0%

TOTAL 47,386,722 votes representing **100.00%**

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

=====

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 23, 2024 for any portion not executed; resolutions thereon"**

With reference to this item on the Agenda of the Shareholders' Meeting, the Chairperson presents for shareholder examination and approval the renewal of the authorisation to purchase and dispose of Fila treasury shares, in accordance with Articles 2357 and 2357-ter of the Civil Code and 132 of the CFA, following revocation of the previous authorisation granted by the Shareholders' Meeting of April 23, 2024, for the part not executed.

In this regard, the Shareholders' Meeting of April 23, 2024 authorised the Company (i) to purchase, on one or more occasions, on a rotating basis, a maximum of 500,000 ordinary Fila shares, or a differing number which represents 0.979% of the share capital for a period of 18 months from the motion date (i.e. until October 23, 2025), in addition to (ii) the undertaking of the disposal, without time limits, of treasury shares acquired and of any held in portfolio by the Company.

At today's date, the Company holds 330,766 treasury shares, equal to approximately 0.648% of the share capital.

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 23, 2024.

**1. Reasons for the requested authorization to purchase and dispose of treasury shares**

The authorisation to purchase and dispose of treasury shares (the subject of this Agenda item) is requested, in general, to tap into any market opportunities which may arise in the future, and in particular to permit the Company to undertake the following transactions:

- a) to intervene, in compliance with the applicable provisions, laws and regulations, also through intermediaries, in support of the Fila share's liquidity;

- b) to set up a reserve of securities to be utilised, in line with the company's strategic objectives, as extraordinary transactions, including exchange, transfer and swap transactions or in service of share capital transactions or other company transactions (such as, joint ventures or combinations) and/or financial transactions of an extraordinary nature in line with the interests of the company, 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 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, as described in paragraph 7 below, subject to the applicable legal requirements);
- f) to offer shareholders an additional tool to monetise their investment.

The authorisation requested would 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 treasury 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 the Shareholders' Meeting.

The Board of Directors also considers it necessary for 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, class and nominal value of the shares to which the authorization refers**

The Company's 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 ("B Shares"), all without nominal value. The requested authorisation, as described in the Agenda item, exclusively covers ordinary shares of the Company.

Authorisation is requested to purchase a number of ordinary shares up to a maximum 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 duration period of the authorisation indicated in paragraph 4 below. Considering that at today's date, as previously noted, (i) the Company holds 330,766 treasury shares representing 0.648% of the Company's share capital, and (ii) no Fila subsidiary holds shares in the Company, by virtue of the aforementioned authorisation the Company may hold up to a maximum of 830,766 treasury shares or another number representing in total no more than the maximum limit of 1.627% of the share capital for the resolution and execution of capital increases and/or reductions during the term of the aforementioned authorisation.

By virtue of the requested authorisation, the Board of Directors may purchase treasury shares in compliance with the laws and regulations in force and with the provisions of this Report and subject to any limitations set out in contracts to which the Company is a party.

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

The maximum number of shares to which the purchase authorisation under discussion refers is 500,000 ordinary shares, representing 0.979% of the Company's share capital. Therefore, 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 under no circumstances can the nominal value of purchased shares exceed 20% of the Company's share capital. Considering that at the Meeting date, (i) the Company holds 330,766 treasury shares (representing 0.648% of the Company's share capital), and (ii) no Fila subsidiary holds shares in the Company, by virtue of the aforementioned authorisation the Company may a maximum of 830,766 treasury shares or another number representing in total no more than the maximum limit of 1.627% of the share capital for the resolution and execution of capital increases and/or reductions during the term of the aforementioned authorisation.

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.

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. In particular, the Board of Directors will verify the balance of available reserves immediately after the approval by today's Shareholders' Meeting of the financial statements for the year ended December 31, 2024.

On the purchase of shares or on their disposal, exchange, transfer or devaluation, the appropriate adjustments must be carried out in the accounts, in compliance with applicable legal provisions and accounting standards. In the case of disposal, exchange, transfer or devaluation, the amount can be reutilised for further purchases, until the expiry of the authorisation period of the Shareholders' Meeting, subject to the amount and expenditure limits, and the conditions established by the Shareholders' Meeting.

### **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. During this period, the Company can carry out the transactions on treasury shares, provided for herein, in one or more tranches.

The authorisation to sell, dispose and/or utilise treasury shares which will be purchased is requested without time limit, in consideration of the absence of legal constraints in this regard and the opportunity to be given maximum flexibility, also in terms of the timeframe, for their possible disposal.

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

The Chairperson proposes that the unitary price for the purchase of the shares is 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 allocation or disposal of treasury shares (such as, by way of example, mergers, spin-offs, issue of convertible bonds or warrants served by treasury shares); (ii) in the case of sale or allocation, including free allocation, 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, the Board proposes 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 and, therefore:

- (i) through a public purchase or exchange offer;
- (ii) with purchases to be carried out on regulated markets according to the procedures established by Borsa Italiana S.p.A., which do not allow the direct subscription of a purchase trading proposal with a corresponding predetermined sales proposal;
- (iii) through the purchase and sale of derivative instruments traded in regulated markets or multilateral trading facilities which involve the physical transfer of underlying shares at the conditions established by Article 144-*bis*, letter c) of the Issuers' Regulation;
- (iv) through the proportional grant of call options to shareholders;
- (v) in the performance of systematic internalisation according to non-discriminatory methods and involving the automatic and non-discretionary execution of transactions based on preset parameters;
- (vi) according to the means established by market practices permitted by Consob as per Article 13 of Regulation (EU) No. 596/2014;
- (vii) at the conditions indicated by Article 5 of Regulation (EU) No. 596/2014.

With regard to disposal transactions, the Chairperson, jointly with the Board of Directors, proposes that the authorisation permits the adoption of any means considered appropriate to serve the purposes pursued, including sale outside of the regulated market. The Board of Directors also requests authorisation to carry out subsequent purchase and sale transactions for trading activities.

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.

#### **7. Further information, where the purchase is instrumental for the reduction of the share capital through the cancellation of treasury shares acquired**

The purchase of treasury shares is not intended to reduce the company's share capital, without prejudice to the Company's right, where a reduction in share capital is approved by the Shareholders' Meeting on a future date, to execute such a reduction by cancelling treasury shares in portfolio.

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, the resolution, for any part not yet executed, on the authorisation for the purchase and disposal of treasury shares passed at the Shareholders' Meeting of April 23, 2024;

2. to authorise, in accordance with Article 2357 of the Civil Code, for a period of 18 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 330,766 treasury shares in portfolio (representing 0.648% of the Company's share capital) - by virtue of this authorisation the Company may hold up to a maximum of 830,766 treasury shares or another number representing in total no more than the maximum limit of 1.627% 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 allocation, including free allocation, 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 allocation 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 shall be determined by the Board of Directors from time to time, it remaining understood that this price may not be more than 10% lower than the official price recorded in the trading session preceding each sale transaction. However, this price limit does not apply in cases of disposal or allocation, including free allocation, 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 allocation 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 31,223,010 shares represented at the Shareholders' Meeting, representing 47,386,722 votes

In favour 47,370,328 votes representing 99.965%

Against 16,394 votes representing 0.035%

Abstaining 0 votes representing 0%

Not voting 0 votes representing 0%

TOTAL 47,386,722 votes representing **100.00%**

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

=====

The Chairperson then moves on to the fourth and final item on the Agenda:

**“4. Incentive plan for the period 2025-2029 concerning ordinary shares of F.I.L.A., called "2025-2029 Performance Shares Plan" reserved to employees and/or Senior Directors of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A. and/or other Group companies; resolutions thereon”**

Moving to the fifth and final item on the Agenda, the Chairperson presents to shareholders the proposal, pursuant to Article 114-*bis* of the CFA, for an incentive plan called the "2025 - 2029 Performance Share Plan", reserved for employees and/or Senior Directors of the Company and/or of the other companies belonging to the group it heads, to be executed through the free allocation of Fila ordinary shares to the beneficiaries.

The ordinary shares (the "Shares") serving the 2025-2029 Plan will derive from transactions involving the purchase, on one or more occasions, of treasury shares carried out pursuant to Articles 2357 and 2357-*ter* of the Civil Code.

The Chairperson reminds the shareholders that the prospectus on the 2025-2029 Plan, drawn up as per Article 84-*bis* and in compliance with Annex 3A of the Issuers' Regulation, was made available to the public in accordance with applicable law and regulations and is available on the company website ([www.filagroup.it](http://www.filagroup.it)), in the "Governance" section, and on the "EMARKET STORAGE" authorised storage mechanism ([www.emarketstorage.com](http://www.emarketstorage.com)).

**1. Reasons for the adoption of the 2025-2029 Plan**

The 2025-2029 Plan shall be one of the instruments used by the company and the Group to supplement the fixed remuneration component of the key personnel for the execution of the Company and Group development and growth plan through variable components based on the achievement of certain performance targets, both quantitative and qualitative, and in accordance with best market practices. In particular, the Company considers a rolling share-based incentive plan, with specific performance targets, as the most effective management incentive and loyalty instrument and one which responds to the interests of the company and of the Group. The adoption of the 2025-2029 Plan, in Fila's opinion, seeks to (i) align the interest of management with those of shareholders, (ii) reward the achievement of the business plan targets of the Group for the five-year period 2025-2029 and (iii) retain strategic personnel.

**2. The members of the Board of Directors of the Company, parent companies or subsidiaries who will benefit from the 2025-2029 Plan**

At today's date, the following members of the Board of Directors of the Company were identified as beneficiaries of the 2025-2029 Plan, subject to its approval by this Shareholders' Meeting:

- Massimo Candela, Chief Executive Officer of Fila;
- Luca Pelosin, Executive Director of Fila.

**3. Categories of employees or collaborators of the Company and of the parent companies or subsidiaries who shall benefit from the 2025-2029 Plan**

At today's date and in addition to the above, the following were identified as benefi-

ciaries of the 2025-2029 Plan, subject to its approval by this Shareholders' Meeting:

- 5 Senior Executives, i.e. Group executives with the power and responsibility, directly or indirectly, for planning, directing and controlling company and/or Group activities;
- 36 Senior Managers, i.e. employees of the Company and Subsidiary Companies who occupy positions identified for the long-term business growth and sustainability of the Group.

without prejudice to the right of the Fila Board of Directors to identify, if necessary, additional beneficiaries of the 2025-2029 Plan for the various three-year cycles. We note that some of the beneficiaries of the 2025-2029 Plan currently serve as members of the Board of Directors of the Subsidiary Companies. These Executives are not identified by name because their inclusion among the beneficiaries of the 2025-2029 Plan does not depend on the positions they hold in the companies mentioned above, since they are included in the Plan exclusively on the basis of the managerial role (Senior Executives or Senior Managers) entrusted to them within the Group.

#### **4. 2025-2029 Plan implementation means and clauses**

The 2025-2029 Plan comprises three annual share allocations ("rolling" plan), each of which corresponds to a three-year vesting period (2025-2027 for the first cycle, 2026-2028 for the second cycle and 2027-2029 for the third cycle). At the beginning of each three-year vesting period, beneficiaries of the 2025-2029 Plan will be granted the right to receive, free of charge, a certain number of ordinary shares of the Company, to the extent of, on the terms of and subject to the conditions set out in the Plan Regulation, subject to the achievement of certain performance targets. The level of achievement of these targets will be assessed by the Board of Directors, with the support of the Remuneration Committee, at the end of each three-year vesting period (i.e., December 31, 2027, December 31, 2028 and December 31, 2029).

Specifically, except as described below, the free allocation of shares is linked to the fulfilment of the following conditions:

- (i) the continuance, on the Share Allocation Date for each cycle of the 2025-2029 Plan, of the individual's status as beneficiary, of the position of employment or management of the beneficiary with a Group company and the beneficiary's continuing qualification as a company Executive Director or as a Senior Executive or Senior Manager of the Group;
- (ii) the achievement of the minimum performance targets.

Once satisfaction of the conditions for allocation of the Shares as indicated above has been verified, the Board of Directors, with the support of the Remuneration Committee, establishes the number of Shares to be allocated to each beneficiary of the 2025-2029 Plan, on one occasion, on the basis of the achievement of the performance targets set out below for each vesting period.

- (i) quantitative target (relative weighting 70%): achievement of the Group's average ROI ( ) for each three-year vesting period.

The economic and financial performance indicator and associated targets are linked to the consolidated Group business plan for all beneficiaries of the 2025-2029 Plan.

The Shares to be allocated to each beneficiary of the 2025-2029 Plan in the case of achieving the quantitative target shall be calculated, by the Board of Directors with the support of the Remuneration Committee, on the basis of the criteria set out in the 2025-2029 Plan prospectus made available to shareholders, and to which the Chairperson makes reference.

If the quantitative performance target (average ROI for each three-year vesting period) is achieved, it is expected that:

- where the performance is below 90.00% of the target, no shares relating to the quantitative target shall be allocated;
- where the performance is between 90.00% and 92.50% - lower range included - of the target, 20% of the shares in relation to the quantitative target shall be allocated,
- and so on, as further detailed in the aforementioned prospectus, until the final "bracket", based on which:
- where the performance is equal to or above 110% of the target, 200% of the Shares in relation to the quantitative target shall be allocated;

The quantitative target (average ROI for the three-year period) will be calculated by taking into account the standardisation criteria agreed upon with the auditors and in line with the definitions stipulated in the Company's loan agreements and a consolidation scope matching that indicated in the reference plan.

(ii) qualitative target (relative weighting 30%) implementation of at least 80% of the targets set out for each three-year vesting period in the Group's sustainability plan in place during those periods.

30% of the shares will be allocated upon achievement of the following qualitative Group target, i.e., implementation of at least 80% of the targets set out in the sustainability plan approved by the Board of Directors and applicable during each vesting period.

For all the Beneficiaries of the Plan, this target is measured through an "on/off" mechanism; therefore, in case of achievement of the performance target to an extent greater than 100%, the Beneficiary will be entitled to be allocated a number of Shares equal to and never exceeding 100% of the Base Number of Shares.

The qualitative target applies for all Plan beneficiaries.

The Shares to be allocated to each beneficiary of the 2025-2029 Plan, in the number established as above, shall be made available to each beneficiary of the 2025-2029 Plan according to the terms and means established in the Plan regulation and, in particular, not beyond 60 calendar days from approval by the Board of Directors of the consolidated financial statements of the Company for the final year of each three-year vesting period. The Shares subject to allocation shall have full rights and, therefore, the attached rights devolve to each beneficiary of the 2025-2029 Plan from the point at which they become holders of the Shares.

The Board of Directors has determined the maximum total number of Shares to service the three cycles of the 2025-2029 Plan as 1,000,000. The Shares serving the 2025-2029 Plan will derive from transactions involving the purchase, on one or more occasions, of treasury shares carried out pursuant to Articles 2357 and 2357-ter of the Civil Code, and the implementation of the 2025-2029 Plan will therefore have no effect on Fila's share capital.

For both Performance Targets, the Board of Directors has the authority to disburse to the beneficiaries of the 2025-2029 Plan a sum of money equal to the value of Shares payable and at their normal value to the Beneficiary, determined as per Article 9 of Presidential Decree 917/1986. This authority is granted to the Board of Directors only in cases in which specific circumstances relating to the beneficiary and/or for reasons of a regulatory, fiscal, market or economic nature (value of the shares allocated to the individual beneficiary, determined in accordance with Article 9 of Presidential Decree 917/1098, less than Euro 10,000) render, in the Company's reasonable opinion, the Share Allocation process more onerous for the company and/or the beneficiaries.

It should also be noted that the Board of Directors shall have the power, having con-

sulted the Remuneration Committee, to make amendments or additions to the 2025-2029 Plan regulation, within the scope of the powers conferred by the Shareholders' Meeting and in the most appropriate manner, as it deems useful or necessary to better pursue the incentive and loyalty purposes of the 2025-2029 Plan as well as to maintain the substantial and economic contents of the 2025-2029 Plan unchanged, within the limits allowed by the legislation applicable from time to time, taking into account the interests of the Company and of the beneficiaries, for each vesting period.

The Board of Directors may, independently and without the need for further approval from the Shareholders' Meeting, and having consulted the Remuneration Committee, make all the changes and supplements to the 2025-2029 Plan that are considered necessary and/or beneficial to maintain the Plan unchanged - within the limits allowed by the legislation applicable from time to time - and to continue to apply its essential and economic content in the case of: (i) corporate transactions on the Company's share capital; (ii) merger or spin-off transactions, acquisition or sale of shareholdings, companies or business units; or (iii) legislative or regulatory changes or other events likely to affect the right to receive Shares, the Shares and/or the Company.

In addition, the Board of Directors shall have the right, at its sole discretion, to grant to the beneficiaries the right to receive all or part of the Shares in advance with respect to the terms set out in the 2025-2029 Plan, even independently from the actual achievement of the targets, or to provide for the early termination of the 2025-2029 Plan, if, during the vesting period, (i) there is a change of control in relation to the Company or the subsidiary with which the beneficiary has a relationship, (ii) a public purchase offer or a public exchange offer is launched concerning the Shares, or (iii) the listing of the Shares on the regulated market Euronext Milan, organised and managed by Borsa Italiana S.p.A. is revoked (delisting). This decision shall be binding on the Beneficiaries.

Lastly, in the event of a significant revision of the targets of the Group's business plan, the Board of Directors will have the power to approve, in compliance with the applicable legislation (including the rules governing related party transactions), any changes to the targets of the 2025-2029 Plan in order to adjust them to the changes made to the business plan and to keep the substantial and economic content of the Plan unchanged, retaining its main incentive and loyalty-enhancing purposes.

##### **5. Support for the Plan from the Special fund to incentivise worker involvement in enterprises, as per Article 4, paragraph 112 of Law No. 350 of December 24, 2003**

The 2025-2029 Plan does not receive support from the Special fund to incentivise worker involvement in enterprises, as per Article 4, paragraph 112 of Law No. 350 of December 24, 2003.

##### **6. Details of any restrictions on the availability of the shares, with particular reference to the periods within which the subsequent transfer to the company or to third parties is permitted or prohibited**

The right to receive Shares shall be granted on a personal basis to each beneficiary of the 2025-2029 Plan and may not be transferred between living persons, nor be subject to restrictions or constitute other acts of disposal in any form.

The 2025-2029 Plan establishes specific clawback clauses.

In compliance with the Corporate Governance Code for listed companies published by Borsa Italiana S.p.A. and to which the Company adheres, the 2025-2029 Plan provides for an obligation for the beneficiaries to retain any Shares that may be allocated (the "minimum holding"). Specifically, all the Shares allocated (net of any

Shares sold in order to comply with tax obligations through the "sell to cover" procedure) shall be subject, starting from the effective allocation date, to a lock-up restriction for 24 (twenty-four) months.

At this point, the Chairperson passes the floor to me, the Notary Public, to read the motion concerning the last item on the Agenda:

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

- having examined the explanatory report of the Board of Directors and the proposals contained therein;
- having examined the prospectus of the "2025-2029 Performance Shares Plan" which was provided in the manner established by applicable law,

resolves

1. to approve, in accordance with Article 114-*bis* of the CFA, the adoption of the incentive plan called "2025-2029 Performance Shares Plan" having the same features (including the conditions and implementation requirements) indicated in the explanatory report of the Board of Directors and in the prospectus on the above-mentioned plan;
2. to grant to the Board of Directors, with the faculty to sub-delegate to third parties, all the necessary and/or appropriate powers to completely and fully implement the "2025-2029 Performance Shares Plan", including, merely for example purposes and not to be considered exhaustive, all powers to (i) identify the participants of the various three-year cycles of the 2025-2029 Performance Shares Plan" and the maximum number of ordinary shares to be allocated to each; (ii) verify the achievement of the performance targets, establishing consequently the number of ordinary shares to be effectively allocated to each beneficiary and to proceed with the relevant allocation for each three-year cycle; (iii) establish in detail the performance targets to which the allocation of ordinary shares is subject; (iv) exercise all duties and functions assigned by the Board of Directors under the "2025-2029 Performance Shares Plan" regulation; (v) according to the most appropriate means, approve the plan regulation and make any modifications to it that are useful or appropriate for achieving the objectives of the Plan; (vi) undertake all acts, requirements, formalities and communications, also with the public and any Authorities, which are necessary and/or beneficial for the management and/or implementation of the Plan (including, by way of non-exhaustive example, the provision of treasury shares to beneficiaries as per Article 2357-*ter* of the Civil Code), with the faculty to delegate their powers, duties and responsibilities with regards to the execution and application of the Plan, including the fulfilment of the relative disclosure obligations, to the Chairperson of the Board of Directors, the Chief Executive Officer and the Executive Director in office, separately, subject to the condition that any decision relating to and/or associated with the assignment of these latter to the Chief Executive Officer or Executive Director (in addition to any other related decision and/or concerning the management and/or implementation of the plan as pertaining to him/her) shall remain within the exclusive scope of the Board of Directors;
3. to grant to the Board of Directors and for it, to the Chairperson of the Board of Directors and to the pro-tempore Chief Executive Officer and the Ex-

**ecutive Director in office, individually, the power to delegate to third parties and also by means of special attorneys-in-fact appointed for the purpose, the broadest powers necessary and/or beneficial, without any exclusion, to carry out that previously resolved."**

The Chairperson then asks the Appointed Representative to cast the votes for a final time; the Appointed Representative casts the relevant votes. Based on the tallies, the Chairperson declares the proposal read as approved, specifying the result as follows: Total of 31,223,010 shares represented at the Shareholders' Meeting, representing 47,386,722 votes

In favour 40,864,595 votes representing 86.236%

Against 6,522,127 votes representing 13.764%

Abstaining 0 votes representing 0%

Not voting 0 votes representing 0%

**TOTAL 47,386,722 votes representing 100.00%**

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

=====

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 11.16 on April 29, 2025.

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, 2024, 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 29, 2025, at 5.50PM.

Written using electronic instruments by a person in my confidence and completed by my hand, it consists of six sheets and occupies 23 pages and part of a 24<sup>th</sup>.

Signed Gianluca Gonzales Notary

-----

