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Oggetto : F.I.L.A. S.p.A.\_PR\_ Shareholders' Meeting and  
BoD April 23, 2024

*Testo del comunicato*

Vedi allegato



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## PRESS RELEASE

### ORDINARY SHAREHOLDERS' MEETING OF F.I.L.A. – FABBRICA ITALIANA LAPIS ED AFFINI S.P.A.

#### APPOINTMENT OF THE CHAIRPERSON, THE EXECUTIVE BOARDS AND THE SUB-COMMITTEES

#### VERIFICATION OF THE INDEPENDENCE OF 4 (FOUR) NEW DIRECTORS AND ALL NEW MEMBERS OF THE BOARD OF STATUTORY AUDITORS

- *Individual financial statements of Fila for the year ended December 31, 2023 approved and consolidated financial statements of the Fila Group for the year ended December 31, 2023 reviewed*
- *F.I.L.A. S.p.A. profit for the year of Euro 51.8 million*
- *Distribution of a dividend to shareholders approved for a total of Euro 6,126,995.64 and therefore Euro 0.12 for each of the 51,058,297 ordinary shares currently in circulation, with payment on May 22, 2024, coupon date of May 20, 2024 and record date of May 21, 2024*
- *Adjusted consolidated revenue of Euro 779.2 million (+1.9% on Euro 764.6 million as per the Fila Group consolidated financial statements for the year ended December 31, 2022)*
- *Adjusted consolidated net profit of Euro 40.6 million (compared to Euro 42.8 million in the previous year)*
- *Net Financial Position of Euro 303.4 million (including IFRS 16 effect of Euro 75.9 million and the negative Mark to Market Hedging Interest effect of Euro 0.9 million), compared to Euro 435.1 million at December 31, 2022*
- *Approval, by binding vote, of first section of the remuneration policy and report prepared pursuant to Article 123-ter of Legislative Decree No. 58 of February 24, 1998 (the "CFA") (i.e. remuneration policy for the year 2024)*

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- *Favourable consultative vote on second section of the remuneration report and policy prepared pursuant to Article 123-ter of the CFA (i.e. remuneration report for the year 2023)*
- *Authorisation renewed to purchase and dispose of treasury shares, subject to revocation of the previous authorisation granted by the Shareholders' Meeting of April 21, 2023 for the portion not executed*
- *Establishment of the number of members and appointment of the Board of Directors of Fila, establishment of the duration of office and the remuneration of the members of the Board of Directors*
- *Appointment of the Honorary Chairperson*
- *Appointment of the Board of Statutory Auditors of Fila and setting of the fees for the Chairperson of the Board of Statutory Auditors and of the Statutory Auditors*
- *The Board of Directors of Fila appoints (i) Giovanni Gorno Tempini, Chairperson of the Board of Directors; (ii) Massimo Candela, Chief Executive Officer; and (iii) Luca Pelosin Executive Director*
- *Appointment of the Board sub-committees*
- *Verification of the independence of 4 (four) Directors and all new members of the Board of Statutory Auditors*

**Pero, April 23, 2024** - The Ordinary Shareholders' Meeting of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. (“F.I.L.A.” or the “Company”), a company listed on the Euronext Milan regulated market, organised and managed by Borsa Italiana S.p.A., Euronext STAR Milan segment, ISIN code IT0004967292, met today in single call, under the chairmanship of Giovanni Gorno Tempini, according to the means set out under Article 106, paragraphs 2 and 4, of Decree-Law No. 18/2020 (the “Italian Healthcare Decree”), converted into Law No. 27 of April 24, 2020, the effectiveness of which was last extended to Shareholders' Meetings to be held by December 31, 2024 by Article 11, paragraph 2, of Law No. 21 of March 5, 2024.

### **Statutory financial statements at December 31, 2023**

The Ordinary Shareholders' Meeting reviewed and approved the individual financial statements of Fila for the year ended December 31, 2023, which report a net profit of Euro 51.824.079,24.

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The Ordinary Shareholders' Meeting in addition noted the Fila Group consolidated financial statements for the year ended December 31, 2023.

### **Dividend**

The Ordinary Shareholders' Meeting in addition approved the allocation of the net profit for the year of Euro 51,824,079.24 as follows:

- to the distribution of a dividend to shareholders in the amount of Euro 0.12 for each of the 51,058,297 F.I.L.A. shares (ordinary and special) in circulation at the dividend coupon date (net of treasury shares in the portfolio at the record date), for a total maximum amount of Euro 6,126,995.64;
- to Retained earnings the residual profit, for a total minimum amount of Euro 45,697,083.60, which may be increased in relation to the dividend not distributed in respect of treasury shares held in portfolio at the record date.

The dividend will be paid on May 22, 2024, with dividend coupon date of May 20, 2024 and record date of May 21, 2024.

For further information, reference should be made to the illustrative report on the first point of the Agenda of the Ordinary Shareholders' Meeting of Fila of April 23, 2024, available on the company website [www.filagroup.it](http://www.filagroup.it), in the "Governance" section and on the "eMarket Storage" authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

### **Remuneration policy for 2024 and report on 2023 as per Article 123-ter of the CFA**

The Ordinary Shareholders' Meeting (i) approved by means of binding vote - in accordance with Article 123-ter, paragraphs 3-bis and 3-ter, CFA - the first section of the remuneration policy and report, drawn up in accordance with Article 123-ter of the CFA (i.e. the remuneration policy 2024); and (ii) expressed a favourable consultative vote - in accordance with Article 123-ter, paragraph 6 of the CFA - on the second section of the remuneration policy and report, drawn up as per Article 123-ter of the CFA (i.e. report on remuneration settled in 2023).

For further information, reference should be made to (i) the illustrative report on the second point of the Agenda of the Ordinary Shareholders' Meeting of Fila of April 23, 2024, available on the company website [www.filagroup.it](http://www.filagroup.it), in the "Governance" section and on the "eMarket Storage" authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com); and (ii) the remuneration policy and report available on the company website ([www.filagroup.it](http://www.filagroup.it)), "Governance" section and on the "eMarket Storage" authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

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## **Renewal of the authorisation to purchase and dispose of treasury shares, subject to revocation of the previous authorisation granted by the Shareholders' Meeting of April 21, 2023 for the portion not executed**

The Shareholders' Meeting, having revoked the previous authorisation granted by the Shareholders' Meeting of April 21, 2023, also approved the renewal of the authorisation, pursuant to Articles 2357 and 2357-ter of the Civil Code and 132 of the CFA, (i) to purchase, on one or more occasions and at any time, a maximum of 500,000 ordinary Fila shares, or the number representing in total no more than 0.979% of the share capital for a period of 18 months from the resolution date (i.e. October 23, 2025); and (ii) the undertaking of the disposal, without time limits, of treasury shares acquired and/or of any held in portfolio by the Company.

Purchase transactions may be carried out, for the purposes indicated in the relevant illustrative report, according to any of the methods permitted by the legislation, including regulations *pro-tempore* in force, while disposal transactions may be carried out by any method that is appropriate in relation to the purposes to be pursued, including sale outside the regulated market.

The unitary price for the purchase of the ordinary Fila shares will be 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. This criteria does not permit calculation, at today's date, of the potential maximum payment under the treasury share buyback programme.

With regards to the consideration for the disposal of the treasury shares acquired, the Shareholders' Meeting calculated only the minimum consideration, which may not be more than 10% below the price of the share recorded in the trading session before each utilisation transaction, subject to the fact that this limit may not be applied in certain cases.

The company, in accordance with applicable regulations, shall communicate to the market the start date of the treasury share buy-back programme, in addition to the additional information required.

For further information, reference should be made to the illustrative report on the third point of the Agenda of the Ordinary Shareholders' Meeting of Fila of April 23, 2024, available on the company website [www.filagroup.it](http://www.filagroup.it), in the "Governance" section and on the "eMarket Storage" authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

## **Establishment of the number of members and appointment of the Board of Directors, establishment of the duration of office and the remuneration of the members of the Board of Directors**

The Ordinary Shareholders' Meeting set the number of Directors as seven and appointed the new Board of Directors, to remain in office for three financial years (until the Shareholders' Meeting approval of the 2026 Annual Accounts), as:

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	NAME	SLATE
1.	Giovanni Gorno Tempini (*)(**)	Majority slate presented by the shareholder Pencil S.p.A., holder of approx. 27.0572% of the ordinary share capital and of approx. 53.630% of the voting share capital, which obtained 75,582% votes at the Shareholders' Meeting (the "Majority Slate").
2.	Massimo Candela	Majority Slate
3.	Luca Pelosin	Majority Slate
4.	Annalisa Matilde Barbera	Majority Slate
5.	Gianna Luzzati (**)	Majority Slate
6.	Donatella Sciuto (**)	Majority Slate
7.	Carlo Paris (**)	Minority slate presented by a group of shareholders comprising the asset management company and other investors, holding a total of approx. 9,426% of the ordinary share capital and 6,041% of the voting share capital, which obtained 24,416% of the votes at the Shareholders' Meeting.

(\*) Candidate for the position of Chairperson of the Board of Directors of the Company, to be appointed in the manner set out in Article 12.1 of the Company's By-Laws.

(\*\*) Director meeting the independence requirements set out in (i) Article 148, paragraph 3 of the CFA, as referred to in Article 147-ter, paragraph 4 of the CFA; in addition to (ii) Article 2 of the Corporate Governance Code of listed companies, with which the Company complies.

The Ordinary Shareholders' Meeting, in addition, established the gross annual remuneration of the Board of Directors for the duration of mandate as Euro 298,000.00.

We note that, at today's date, Massimo Candela directly owns 38,573 ordinary shares and indirectly, through the subsidiary Pencil S.r.l., 11,628,214 ordinary shares and 8,081,856 special B shares (each conferring three voting rights), and therefore holds a total of 53.630% of the voting rights in Fila. In addition, at today's date, Giovanni Gorno Tempini, Luca Pelosin and Annalisa Matilde Barbera respectively hold [20,000] ordinary Fila shares, [121,736] ordinary Fila shares and [3,954] ordinary Fila shares.

### **Appointment of the Honorary Chairperson**

The Ordinary Shareholders' Meeting appointed, as per Article 12 of the By-Laws, Alberto Candela as the Honorary Chairperson of the Company for three financial years (i.e. until the Shareholders' Meeting approval of the 2026 Annual Accounts).

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## **Appointment of the Board of Statutory Auditors and setting of the fees for the Chairperson of the Board of Statutory Auditors and of the Statutory Auditors**

The Ordinary Shareholders' Meeting appointed the Board of Statutory Auditors and the Chairperson of the Board of Statutory Auditors, who shall remain in office for three financial years (i.e. until the Shareholders' Meeting approval of the 2026 Annual Accounts), as:

	NAME	SLATE
<u>STATUTORY AUDITORS</u>		
1.	Pietro Michele Villa	Majority slate presented by the shareholder Pencil S.p.A., holder of approx. 27.0572% of the ordinary share capital and of approx. 53.630% of the voting share capital, which obtained 75,471% votes at the Shareholders' Meeting (the "Majority Slate").
2.	Sonia Ferrero	Majority Slate
3.	Gianfranco Consorti (Chairperson of the Board of Statutory Auditors)	Minority slate presented by a group of shareholders comprising the asset management company and other investors, holding a total of approx. 9,426% of the ordinary share capital and 6,041% of the voting share capital, which obtained 24,419% of the votes at the Shareholders' Meeting.
<u>ALTERNATE AUDITORS</u>		
1.	Stefano Amoroso	Majority Slate
2.	Tina Marcella Amata	Minority Slate

The Ordinary Shareholders' Meeting, in addition, assigned for the duration of the three-year mandate, to the Chairperson of the Board of Statutory Auditors, gross annual remuneration of Euro 44,000.00 and gross annual remuneration of Euro 33,000.00 to each of the Statutory Auditors.

### **Filing of documentation**

The summary of voting and the minutes of the Shareholders' Meeting shall be made available to the public, according to the legally established deadlines and means, at the registered office and on the Fila website ([www.filagroup.it](http://www.filagroup.it)), "Governance - Shareholders' Meeting" section, in addition to the "eMarket Storage" authorised storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

\* \* \*

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On conclusion of the Shareholders' Meeting, the newly elected Board of Directors of Fila met and appointed Giovanni Gorno Tempini as the Chairperson of the Board of Directors, Massimo Candela as the Chief Executive Officer and Luca Pelosin as Executive Director.

Therefore, Massimo Candela and Luca Pelosin are Executive Directors, while the remaining Directors are non-executive.

The Board of Directors, having defined the criteria of significance of the relationships and remuneration provided for in Article 2, Recommendation 7, letters (c) and (d) of the Corporate Governance Code of Borsa Italiana (to which the Company adheres), on the basis of the declarations provided by the Directors and the information made available to the Company, declared that the Directors Giovanni Gorno Tempini, Donatella Sciuto, Gianna Luzzati and Carlo Paris meet the independence requirements set out in (i) Article 148, paragraph 3 of the CFA, as referred to in Article 147-ter, paragraph 4 of the CFA; in addition to (ii) Article 2 of the Corporate Governance Code. The Board of Directors therefore notes that four of the seven Directors may be considered independent as per the CFA and the Corporate Governance Code.

As provided by the Corporate Governance Code, the Board of Directors also reviewed the assessment of the independence requirements of the members of the Board of Statutory Auditors of Fila undertaken today by the control boards and sent promptly to the Board of Directors.

The Board of Directors established the gross annual remuneration devolving to each member of the Board of Directors as Euro 28,000 for the entire duration of mandate, and following the favourable opinion of the Board of Statutory Auditors, the total gross annual remuneration of the Chairperson of the Board of Directors as Euro 130,000.

The Board of Directors also nominated the Control and Risks Committee, also assigning it the functions of the Related Party Committee (in line with the previous mandate), in addition to certain responsibilities regarding sustainability, appointing to the Committee (i) Gianna Luzzati (Chairperson, Independent Director); (ii) Carlo Paris (Independent Director); and (iii) Donatella Sciuto (Independent Director). The Board also appointed the Remuneration Committee, designating as members of this committee (i) Donatella Sciuto (Chairperson, Independent Director); (ii) Gianna Luzzati (Independent Director); and (iii) Annalisa Matilde Barbera (Non-Executive Director). The composition of both Committees meets the Corporate Governance Code requirements.

The Board of Directors also confirmed, subject to the favourable opinion of the board of statutory auditors, Cristian Nicoletti's position as Executive Officer for Financial Reporting pursuant to Article 154-bis of the CFA.

The Board of Directors, finally, appointed to the Supervisory Board as (i) Rosario Salonia; (ii) Massimiliano Rigo; and (iii) Patrizio La Rocca.

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The curriculum vitae of each Director and Statutory Auditor, in addition to the information concerning their slate of origin, is available on the company website at [www.filagroup.it](http://www.filagroup.it), in the “Governance” section.

\* \* \*

On conclusion of the Shareholders’ Meeting, the Board of Statutory Auditors of Fila met and, based on the declarations of the Statutory Auditors and the information available to the Company, declared fulfilment of the independence requirements set out in (i) Article 148, paragraph 3 of the CFA, as referred to in Article 147-ter, paragraph 4 of the CFA; in addition to (ii) Article 2 of the Corporate Governance Code. The results of these assessments were promptly forwarded to Fila's Board of Directors.

The Board of Statutory Auditors has also verified the correct application of the criteria and procedures adopted by the Board of Directors of Fila to assess the independence of its members.

\* \* \*

The Executive Officer for Financial Reporting Cristian Nicoletti declares, in accordance with Article 154-bis, paragraph 2, of the CFA, that the accounting information contained in this press release corresponds to the underlying accounting documents, records and accounting entries.

\* \* \*

**F.I.L.A. (Fabbrica Italiana Lapis ed Affini)**, founded in Florence in 1920 and managed since 1956 by the Candela family, is a highly consolidated, dynamic and innovative Italian industrial enterprise and continues to grow market share. F.I.L.A. has been listed on EXM – Euronext STAR segment of the Italian Stock Exchange since November 2015. The company, with revenue of Euro 779.2 million in 2023, has grown significantly over the last twenty years and has achieved a series of strategic acquisitions, including the Italian Adica Pongo, the US Dixon Ticonderoga Company and Pacon Group, the German LYRA, the Mexican Lapiceria Mexicana, the English Daler-Rowney Lukas and the French Canson, founded by the Montgolfier family in 1557. F.I.L.A. is an icon of Italian creativity globally through its colouring, drawing, modelling, writing and painting tools, thanks to brands such as Giotto, Tratto, Das, Didò, Pongo, Lyra, Doms, Maimeri, Daler-Rowney, Canson, Princeton, Strathmore and Arches. Since its foundation, F.I.L.A. has chosen to focus on growth through continuous innovation, both in technological and product terms, in order to enable individuals to express their ideas and talent through tools of exceptional quality. In addition, F.I.L.A. and the Group companies work together with the Institutions to support educational and cultural projects which promote creativity and expression among individuals and make culture accessible to all.

At year-end, the F.I.L.A. Group operated through 25 production facilities (of which two in Italy) and 33 subsidiaries across the globe and employs over 11,800 (of which 8.423 related to DOMS).

\* \* \*

**For further information:**

### **Investor Relations F.I.L.A.**

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