

Guala Closures S.p.A.

Board of Directors' presentation to shareholders of the report on the remuneration policy and remunerations paid, pursuant to Article 123-ter of Legislative Decree 58 of 24 February 1998 (the "TUF") and Article 84-quater of the CONSOB regulation adopted with resolution no. 11971 of May 14, 1999 (the "Issuer Regulations"). Approval of the Company's remuneration policy referred to in the first section of the report and resolutions relating to the second section of the report.

Shareholders,

According to the art. 123-ter, paragraphs 3-bis and 6, of Legislative Decree 24 February 1998 n. 58 (the "TUF"), the Shareholders' meeting convened yearly for the approval of the financial statements is asked to express its opinion on the first and second section of the Remuneration Report concerning the remuneration policy and the remunerations paid.

Pursuant to art 123-ter, paragraph 3, of the TUF, the first section concerns the policy of Guala Closures S.p.A. (the "Company") regarding the remuneration of members of the administrative bodies, general managers and executives with strategic responsibilities and the procedures used for the adoption and implementation of such policy.

Pursuant to art. 123-ter, paragraph 4, of the TUF, the second section relating to the members of the administrative and control bodies and managers with strategic responsibilities illustrates each of the items that compose the remuneration, including the treatments provided in the event of termination of office or termination of the employment relationship, as well as the remuneration paid to them in the reference year for any reason and in any form by the Company, its subsidiaries and associated companies.

As expressly indicated in article 123-ter, paragraph 3-bis of the TUF, the resolution that the Shareholders' Meeting must adopt regarding the first section of the Remuneration Policy will be binding, while, as indicated in article 123-ter, paragraph 6 of the TUF, the resolution that the Shareholders' Meeting must adopt in relation to second section will be non-binding.

For further details, please refer to the Report concerning the remuneration policy and remunerations paid, prepared by the Board of Directors pursuant to art. 123-ter of the TUF and of the art. 84-quater of the Issuer Regulation, according to Schemes 7-bis and 7-ter of Annex 3A of the same Issuer Regulation, which will be made available to the public in the manner and within the terms prescribed by the applicable laws and regulations.

In consideration of the above, the Board of Directors invites you to resolve the following:

"The Shareholders' meeting

- considering that, pursuant to art. 123-ter, paragraph 3-ter, of Legislative Decree 24 February 1998 n. 58, the Shareholders' Meeting is called to express a binding vote on the first section of the Report concerning the remuneration policy and remunerations paid;
- considering that, pursuant to art. 123-ter, paragraph 6, of Legislative Decree 24 February 1998 n. 58, the Shareholders' Meeting is called to express a non-binding vote on the second section of the Report concerning the remuneration policy and remunerations paid;
- having examined the Remuneration Report prepared by the Board of Directors pursuant to art. 123-ter of Legislative Decree 24 February 1998, n. 58 and of the art. 84-quater of CONSOB Regulation n. 11971/1999;

Resolves

1. to approve the first section of the Report concerning the remuneration policy and remunerations paid, prepared pursuant to art. 123-ter, paragraph 3, of Legislative Decree 24 February 1998, n. 58.
2. to express its ta favorable vote on the second section of the Report concerning the remuneration policy and remunerations paid, prepared pursuant to art. 123-ter, paragraph 4, of Legislative Decree 24 February 1998, n. 58. "

On behalf of the Board of Directors

The Chairman of the Board of Directors and Chief Executive Officer

(Cav. Lav. Ing. Marco Giovannini)

