

**PUBLICATION OF THE EXPLANATORY REPORT ON THE MODIFICATIONS TO THE ARTICLES OF ASSOCIATION UNDER POINT 1 OF THE MEETING OF 28 APRIL 2016 IN THE EXTRAORDINARY PART, AS CORRECTED**

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Sabaf S.p.A. informs that the explanatory report drawn up by the Board of Directors pursuant to article 72, paragraph one, of the Issuers' Regulation on the proposal to modify the articles of association for the adoption of the increase in voting rights has been deposited today and is therefore available to the public at the registered office, on the Company's website ([www.sabaf.it](http://www.sabaf.it), Investors' section, Meetings) and on the centralised storage platform "eMarket Storage", accessible at the address [www.emarketstorage.com](http://www.emarketstorage.com). With regard to the text originally published in accordance with the law on 24 March 2016, two insubstantial errors in the new article 5-*bis* of the Articles eliminating the word "*certification*" and the reference to article 2439 Civil Code (*rectius* art. 2349 Civil Code) have been corrected.

For further information:

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*Founded in the early 1950s, SABAF has grown consistently over the years to become the key manufacturer in Italy – and one of the leading in the world – of components for kitchens and domestic gas cooking appliances. There are four main production lines: valves, thermostats and burners for gas cooking appliances and hinges for ovens, washing machines and dishwashers. Technological expertise, manufacturing flexibility, and the ability to offer a vast range of components – tailor-made to meet the requirements of individual manufacturers of cookers and built-in hobs and ovens and in line with the specific characteristics of its core markets – are Sabaf's key strengths in a sector featuring major specialisation, constantly evolving demand and an ever-increasing orientation towards products assuring total reliability and safety. The Sabaf Group has more than 700 employees. It operates through its direct parent company Sabaf S.p.A. and the subsidiaries Faringosi Hinges (leader in the production of oven and dishwasher hinges), and Sabaf do Brasil, Sabaf Turkey and Sabaf China, which are active in production of burners for their regional markets.*