



CIR S.p.A. – COMPAGNIE INDUSTRIALI RIUNITE

Milan – Via Ciovassino 1

Share Capital: Euro 638,603,657.00 fully paid up – Reg. of Companies and Tax Code 01792930016

Company subject to management and coordination by F.lli De Benedetti S.p.A.

NOTICE OF ANNUAL GENERAL MEETING

The Shareholders are invited to attend the Extraordinary and Ordinary sessions of the Annual General Meeting at a single calling on April 30 2021 at 11.00 a.m. in the registered office in Via Ciovassino 1, Milan to discuss and pass resolution on the following

AGENDA

Extraordinary Part

1. Proposal to eliminate the indication of the nominal value of the shares and the consequent amendment of Art. 4, paragraph 1, of the Company Bylaws.

Ordinary Part

2. Financial Statements for the year ended December 31 2020 and allocation of the result for the year. Presentation of the consolidated accounts for the year ended December 31 2020:
 - a. Approval of the financial statements for the year ended December 31 2020;
 - b. Allocation of the result for the year.
3. Proposal for an authorization to buy back own shares and use them as appropriate.
4. Report on the Compensation Policy and the remuneration paid as per Art. 123 – *ter* of the TUF:
 - a. Binding vote on Section I;
 - b. Consultative vote on Section II.
5. Proposal to approve Stock Grant Plan 2021.
6. Reduction of the number of members of the Board of Directors from 12 to 11.

INFORMATION ON THE SHARE CAPITAL

The share capital amounts to € 638,603,657.00 and consists of 1,277,207,314 ordinary shares each with a nominal value of € 0.50 and all of which have voting rights except for the own shares held, for which voting rights are suspended.

Each share is assigned one vote or two votes as per the terms of Art. 8 of the Company Bylaws, if entitlement to the same has been ascertained by the Board of Directors.

ATTENDING THE MEETING IN PERSON AND BY PROXY

In view of the epidemic emergency caused by COVID-19 and in compliance with the rules set out in Art. 106 of Decree Law no. 18 of March 17 2020, transposed with amendments into Law no. 27 of April 24 2020 and extended as an effect of paragraph 6 of Art. 3 of Decree Law no. 183 of December 31 2020, transposed with amendments into Law no. 21 of February 26 2021, setting out rules relating to the said emergency:

- **attendance of the Shareholders Meeting can only be through the Designated Representative, Studio Segre S.r.l.**, following the procedures and terms explained further on in this notice;
- **attendance of the Meeting by the members of the Board of Directors and the Board of Statutory Auditors, of the Secretary and/or the Notary and the Designated Representative, and of any other**

persons authorized to attend by the Chairman of the Board of Directors, can also and only be through electronic means of communication that guarantee identification, in compliance with measures to contain the COVID-19 epidemic taken by the applicable rules of law, following procedures that the same Chairman shall define and communicate to each of the above persons, in compliance with the rules applicable for such events, and in any case without the need for the Chairman, the Secretary and the Notary to be in the same place;

- no postal or electronic voting is envisaged.

Lastly, it should be noted that the date and/or the place and/or attendance and/or the voting procedures and/or the proceedings of the General Meeting stated in this Notice are subject to the compatibility of the same with current regulations and/or with measures introduced from time to time by the competent Authorities, due to the continuing epidemic emergency and in accordance with the principles for safeguarding health.

Any changes will be published promptly following the same procedures used for the publication of the notice of meeting and/or in any case through the information channels envisaged by the law at any one time.

Entitlement to take part in the Meeting and exercise a vote is attested by a notification – made by an authorized intermediary as per the terms of Art. 83-*sexies* of D.Lgs. no. 58/1998 and subsequent amendments and additions (TUF) – in favour of the individual who has the right to vote based on evidence available at the close of business on Wednesday April 21 2021, the seventh trading day preceding the date fixed for the single call of the Shareholders Meeting. Any persons who obtain entitlement only after that date will not have the right to attend the Meeting and exercise a vote.

Any holders of shares that have not yet been dematerialized should first present their share certificates to an authorized intermediary for input into the centralized clearing system in electronic form, in accordance with the provisions of Article 36 of the joint single Measure on post-trading issued by Consob and Bank of Italy on August 13 2018, and should request that the notification be sent in as above.

Persons entitled to exercise voting rights can be represented by proxy at the Annual General Meeting in accordance with Art. 2372 of the Civil Code and with any other rules or regulations applicable. The proxy form at the bottom of the notification issued by the authorized intermediary may be used or alternatively there is a proxy form that can be downloaded from the company website www.cirgroup.it in the section Governance.

As per the terms of paragraph 4 of Art. 106 of the ‘Cura Italia’ Decree, and pursuant to the terms of Art. 135-*novies* of the TUF, **the proxy or sub-proxy must be given only to the Designated Representative, Studio Segre S.r.l.**, electronically to the certified email address segre@legalmail.it together with the voting instructions and a copy of a currently valid identity document of the delegating party or, in accordance with the terms of Art. 135-*undecies* of the TUF, the proxy can be assigned to the said Designated Representative by filling in and signing the appropriate form to be found in the above-mentioned section of the website. In the latter case, the signed form must be sent to the Designated Representative by certified email to the address segre@legalmail.it by the close of the second trading day preceding the date fixed for the AGM at a single calling (i.e. by Wednesday April 28 2021). The proxy is not effective for proposals for which no voting instructions have been given. The proxy and the voting instructions can be revoked within the same time limits as those for giving the said instructions.

The notice sent to the Company by the authorized intermediary attesting the Shareholder’s entitlement to attend the meeting is needed even when the Designated Representative of the company is appointed as proxy. Therefore, in the absence of the above-cited notification the proxy will not be valid.

RIGHT TO ASK QUESTIONS ON THE ITEMS ON THE AGENDA

As per the terms of Art. 127-ter of the TUF, Shareholders who wish to ask questions regarding the items on the Agenda of the Annual General Meeting can send their questions by registered post with advice of receipt (A.R.) to the Registered Office of the Company or by certified email to the address segre@legalmail.it, attaching either the certification issued by an authorized intermediary attesting that they are entitled to exercise this right, or the notification attesting their right to attend the Meeting and to

exercise the right to vote. Questions must be received by the close of the seventh trading day preceding the date fixed for the Annual General Meeting at a single calling, i.e. by Wednesday April 21 2021. The Company will give its answer in writing on the Company website in the Governance section. Questions with the same content will receive a single response.

ADDITIONS TO THE AGENDA AND PRESENTATION OF NEW RESOLUTION PROPOSALS

As per the terms of Art. 126-*bis* of the TUF, Shareholders representing even jointly at least one fortieth of the share capital may request, within ten days of the publication of this notice, an addition to the items on the Agenda to be dealt with, indicating in their request the further items proposed, or they may submit proposed resolutions on subjects already on the Agenda. It should be remembered, however, that any such addition is not allowed for the items on which the Shareholders, as per the terms of the law, vote on a proposal made by the Directors or on a plan or a report prepared by the same, other than those included in Art. 125-*ter*, paragraph 1 of the TUF.

Requests should be made by registered post with advice of receipt (A.R.) to the Registered Office of the Company or by certified email to the address segre@legalmail.it and must be accompanied by a report on the subject being put forward as well as by the certification(s) issued by an authorized intermediary attesting the person's entitlement to exercise this right. Notice will be given of any additions to the Agenda and of any new proposed resolutions in the same form as those on this notice of meeting, at least fifteen days before the date fixed for the single calling of the Shareholders Meeting, by which time the report prepared by the proposers of the same will be made available to the public.

As per the terms of Art. 126-*bis*, clause 1, third paragraph, of the TUF, given the method of attending the Meeting, those with voting rights can individually present resolution proposals on the subjects on the Agenda by April 15 2021. These proposals must be submitted by registered post with advice of receipt (A.R.) to the Registered Office of the Company or by certified email to the address segre@legalmail.it and must be accompanied by a proposed resolution on the item of the Agenda, and by the certification(s) issued by an authorized intermediary attesting the person's entitlement to exercise this right.

The proposals submitted will be published on the Company's website www.cirgroup.it in the Governance section by April 23 2021 so that those entitled to vote can see them before giving their proxy or sub-proxy forms to the Designated Representative.

If there are any alternative resolution proposals to those on the Agenda formulated by the Board, the Board's proposal will be put to the vote first (unless it is withdrawn) and only if it is rejected will Shareholder proposals be then put to the vote. These proposals, if there are alternatives, will be put before the Shareholders starting with the proposal presented by the Shareholders who hold a greater percentage of the share capital. Only if the first proposal put to the vote is rejected will the next proposal representing the second highest capital percentage be submitted, and so on.

FURTHER INFORMATION

It should be noted that the information contained in this notice of meeting - and particularly the date, place and/or the time of the AGM, the terms for the exercise by the Shareholders of their rights, the procedures for taking part in the AGM and/or the way in which the same meeting will be held - may be modified, updated or subject to further instructions given the current situation of emergency due to COVID19 and the consequent measures adopted from time to time by the competent Authorities, and to enable the basic principles of safeguarding the health and safety of the Shareholders, employees, exponents and consultants of the Company to be respected. Any changes, updates or additions to the information given in this notice will be made available promptly on the Company's website www.cirgroup.it in the section Governance and through the other channels envisaged by the law.

DOCUMENTATION

The documentation relating to the items on the Agenda, as required by current regulations, which includes, among other things, the complete text of the proposed resolutions, will be made available to the public, within the time-frames envisaged by law, at the Company's Registered Office (in Milan, Via Ciovassino 1), from Borsa Italiana S.p.A., on the authorized storage mechanism eMarket STORAGE on the website www.emarketstorage.com, and on the Company's website www.cirgroup.it in the section Governance. Shareholders have the right to obtain a copy.

The Financial Statements for the year 2020 will be made available to the public in the same way.

The Company Bylaws are available on the website www.cirgroup.it in the section Governance/system of Governance.

Milan, March 30 2021

For the Board of Directors
The Chairman – Rodolfo De Benedetti