



CIR S.p.A. - COMPAGNIE INDUSTRIALI RIUNITE

Milan - Via Ciovassino n. 1

Share Capital: Euro 638,603,657.00, fully paid up. - Tax Reg. N. 01792930016

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

NOTICE OF CALL OF ORDINARY SHAREHOLDERS' MEETING (published on the company's *website* on 29 March 2022)

Shareholders are hereby called to the Ordinary Shareholders' Meeting, in a single call, on 29 April 2022 at 10.00 a.m., at the registered office, Via Ciovassino no. 1, Milan, to discuss and resolve on the following:

AGENDA

- 1.** Financial statements as at 31 December 2021 and allocation of the result for the year.
Presentation of consolidated financial statements as at 31 December 2021:
 - a.** Approval of the financial statements as at 31 December 2021;
 - b.** Allocation of the result for the financial year.
- 2.** Proposal to authorise the purchase and disposal of own shares, subject to revocation of the previous authorisation.
- 3.** Report on remuneration policy and compensation paid pursuant to Article 123-ter of the Consolidated Law on Finance:
 - a.** Binding vote on Section I;
 - b.** Advisory vote on Section II.
- 4.** Proposal regarding the approval of the 2022 Stock Grant Plan.

INFORMATION ON SHARE CAPITAL

The share capital is €638,603,657.00 divided into 1,277,207,314 shares, with no expressed nominal value, all of which have voting rights with the exception of treasury shares whose voting rights are suspended.

Each share is attributed one vote or two votes pursuant to Article 8 of the Articles of Association, in the event of a positive assessment of this right by the administrative body.

HOW THE ASSEMBLY IS CONDUCTED

In consideration of the epidemiological emergency caused by COVID-19, taking into account the measures aimed at containing the contagion, the Company has decided to avail itself of the option provided for by Article 106 of Law Decree no. 18 of 17 March 2020, converted with amendments into Law no. 27 of 24 April 2020 and as last extended by paragraph 1 of Article 3 of Law Decree no. 228 of 30 December 2021 (the so-called "Milleproroghe" decree), converted with amendments into Law no. 15 of 25 February 2022, containing provisions related to this emergency, providing that intervention in the shareholders' meeting by those who are entitled to vote may take place exclusively through the representative designated by the Company pursuant to Article 135 of Law Decree no. 228 of 30 December 2021. 15, containing provisions related to this emergency, providing that attendance at the shareholders' meeting by those entitled to vote

may take place exclusively through the representative appointed by the Company pursuant to Article 135-undecies of Legislative Decree No. 58 of 24 February 1998, ("TUF") - as identified in the following paragraph "*Attendance at the shareholders' meeting, exercise of voting by proxy and shareholders' representative appointed by the Company*". The designated representative may also be granted proxies pursuant to Article 135-novies of the Consolidated Law on Financial Intermediation, as an exception to Article 135-undecies, paragraph 4, of the same decree, in the manner specified below.

Without prejudice to the foregoing, attendance at the Shareholders' Meeting by the entitled parties (directors, statutory auditors, secretary of the meeting, representative of the auditing firm, representative appointed pursuant to art. 135-undecies of the Consolidated Finance Act and/or employees and/or collaborators authorised by the Chairman), in consideration of the limitations that may arise due to the aforementioned health requirements, may also (or exclusively) take place by means of telecommunications that allow them to be identified, in the manner communicated to them individually, in compliance with the regulatory provisions applicable for this eventuality, without it being necessary for the Chairman and the secretary and/or the notary public to be in the same place.

ENTITLEMENT TO ATTEND AND VOTE AT THE MEETING

Those who are entitled to participate in the meeting - exclusively through their designated representative - are those who hold voting rights at the end of the seventh trading day prior to the date set for the meeting in single call (20 April 2022 - *Record date*).

Those who hold ordinary shares in the Company after that date shall not be entitled to attend and vote at the meeting.

Credit and debit entries made to the accounts after the aforementioned deadline are not relevant for the purposes of entitlement to exercise voting rights at the meeting.

Entitlement to participate in the shareholders' meeting and exercise voting rights - which may only be exercised through the designated representative - is certified by a communication to the Company made by an intermediary authorised pursuant to Article 83-sexies of the Consolidated Law on Finance in favour of the person entitled to vote on the basis of evidence relating to the end of the aforementioned *Record Date*. This communication must be received by the Company by the end of the third trading day prior to the date set for the shareholders' meeting (i.e. by 26 April 2022). This does not affect the right to attend and vote if the communication is received by the Company after the aforementioned deadline, provided that it is received before the start of the meeting.

Shareholders holding any shares that have not yet been dematerialised must first deliver them to an authorised intermediary for their entry into the centralised management system in dematerialised form, pursuant to Article 36 of the Single Post-trading Provision of Consob and the Bank of Italy of 13 August 2018, and request the transmission of the aforementioned communication.

PARTICIPATION IN THE MEETING, EXERCISE OF PROXY VOTING AND SHAREHOLDER REPRESENTATIVE APPOINTED BY THE COMPANY

For the aforementioned purposes, the Company has decided to avail itself of the faculty to provide that the participation and the exercise of the voting right in the shareholders' meeting takes place exclusively through the representative appointed by the Company pursuant to Article 135-undecies of the TUF, identified in the company Studio Segre S.r.l., with registered office in Turin, Via Valeggio n. 41 (the "Designated Representative"). with registered office in Turin, Via Valeggio n. 41 (the "**Designated Representative**").

Shareholders wishing to attend and vote at the meeting must therefore grant the Appointed Representative a proxy, alternatively pursuant to the following terms:

- > Article 135-undecies of the Consolidated Law on Finance, by means of the "*Proxy form to the Designated Representative*", or
- > Article 135-novies of the Consolidated Law on Finance, with the option of using the "*Ordinary Proxy Form*", as described below.

Proxy pursuant to Article 135-undecies TUF ("*Proxy form to the Designated Representative*")

The Appointed Representative may be granted a written proxy in accordance with Article 135-undecies of the Consolidated Law on Finance, at no cost to the delegating party (except for any postage costs), with voting instructions on all or some of the proposed resolutions on the items on the Agenda.

The proxy to the Designated Representative pursuant to Article 135-undecies of the TUF must be conferred by signing the specific "*Proxy form to the Designated Representative*", also in electronic format, made available on the Company's website at www.cirgroup.it in the "*Governance/Shareholders' Meeting*" section and must be sent, with the relative written voting instructions, together with a copy of an identity document and, in the case of a legal entity, documentation proving the entity's powers (copy of a Chamber of Commerce certificate or similar), to Studio Segre S.r.l. :

- > by courier or registered letter with acknowledgement of receipt, to the address Via Valeggio n. 41, Turin - Italy, or
- > electronically, to the certified email address: segre@legalmail.it (Ref. "*Proxy for the CIR 2022 Shareholders' Meeting*"),

no later than the end of the second trading day preceding the date set for the meeting (i.e. no later than 11:59 p.m. on 27 April 2022).

The proxy and the related voting instructions given to the Designated Representative pursuant to Article 135-undecies of the Consolidated Law on Finance may be revoked within the aforementioned deadline (27 April 2022), with the same procedures as those provided for the conferral.

A proxy conferred in this way shall be effective only in respect of those proposals on which voting instructions have been given.

Proxy pursuant to Article 135-novies TUF ("*Ordinary Proxy Form*")

Those who do not avail themselves of the proxies pursuant to Article 135-undecies of the Consolidated Law on Finance may grant proxies to the Designated Representative pursuant to Article 135-novies of the Consolidated Law on Finance, as an exception to Article 135-undecies, paragraph 4, of the Consolidated Law on Finance, with the right to use the "*Ordinary Proxy Form*", also in electronic format, made available on the Company's website at www.cirgroup.it in the section "*Governance/Shareholders' Meetings*", which, together with the relevant written voting instructions, a copy of an identity document and, in case of a legal entity, documentation proving the corporate powers (copy of Chamber of Commerce certificate or similar), shall be sent to Studio Segre S.r.l.:

- > by courier or registered letter with acknowledgement of receipt, to the address Via Valeggio n. 41, Turin - Italy, or
- > electronically, to the certified email address: segre@legalmail.it (Ref. "*Proxy for the CIR 2022 Shareholders' Meeting*"),

by noon on 28 April 2022 (it being understood that the Appointed Representative may accept proxies and/or voting instructions even after the aforementioned deadline, provided that it is before the start of the meeting).

The proxy, with the related voting instructions, granted to the Appointed Representative pursuant to Article 135-novies of the Consolidated Law on Finance may be revoked within the aforementioned deadline (28 April 2022), according to the same procedures provided for the conferral.

A proxy conferred in this way shall be effective only in respect of those proposals on which voting instructions have been given.

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It should be noted that the shares for which proxy has been conferred, even partially, are counted for the purpose of duly constituting the meeting.

In relation to proposals for which no voting instructions have been given, the shares are not counted for the purpose of calculating the majority and the share of capital required for the approval of resolutions.

The due constitution of the Assembly and the validity of resolutions on items on the Agenda are governed by law.

There are no postal or electronic voting procedures.

THE RIGHT TO ASK QUESTIONS ON ITEMS ON THE AGENDA

Pursuant to Article 127-ter of the Consolidated Law on Financial Intermediation, those with voting rights who wish to ask questions on the items on the agenda of the shareholders' meeting may send them by registered mail with advice of receipt (A.R.) to the Company's registered office or by certified e-mail to pec_cirspa@legalmail.it attaching, alternatively, the certification issued by an authorised intermediary proving their entitlement to exercise their right, or the communication attesting their entitlement to attend the shareholders' meeting and exercise their voting right.

Applications must be received by the end of the seventh trading day prior to the date set for the Shareholders' Meeting in single call, i.e. by 11:59 p.m. on Wednesday, 20 April 2022.

The Company will provide a written response no later than two trading days prior to the meeting (namely by 12.00 noon on Wednesday, 27 April 2022) by posting it on the Company's website under "*Governance/Shareholders' Meeting*".

Questions with the same content may be answered together.

INTEGRATION OF THE AGENDA AND SUBMISSION OF NEW DRAFT RESOLUTIONS

Pursuant to Article 126-bis of the Consolidated Law on Finance, shareholders representing, also jointly, at least one fortieth of the share capital, may request, within ten days of the publication of this notice, the integration of the items to be discussed, indicating in the request the additional items proposed or submitting resolution proposals on items already on the agenda.

It should be noted that the addition of items to be dealt with is not allowed for matters on which the shareholders' meeting, by law, resolves on the proposal of the directors or on the basis of a draft or a report prepared by them, other than those referred to in Article 125-ter, paragraph 1, of the Consolidated Law on Finance.

Requests must be submitted by registered mail with advice of receipt (A.R.) to the Company's registered office or by certified email to pec_cirspa@legalmail.it and must be accompanied by a report on the matters proposed for discussion, as well as certification(s) issued by an authorised intermediary proving entitlement to exercise the right. Any additions to the agenda and the presentation of new resolution proposals will be notified, in the same form as this notice of call, at least fifteen days before the date set for the meeting in single call, by which time the report prepared by the proposing shareholders will be made available to the public.

Pursuant to Article 126-bis, paragraph 1, third paragraph, of the Consolidated Law on Finance, taking into account the procedures for attending the Shareholders' Meeting, those entitled to vote may individually submit resolution proposals on the items on the agenda by 14 April 2022. Such proposals must be submitted by registered mail with advice of receipt (A.R.) to the Company's registered office or by certified email to pec_cirspa@legalmail.it and must be accompanied by a text of the resolution on the items on the agenda, as well as by the certificate(s) issued by an authorised intermediary proving entitlement to exercise the right.

The proposals submitted will be published on the Company's website www.cirgroup.it in the Governance section by 22 April 2022 so that the holders of voting rights can examine them for the purpose of granting proxies to the Designated Representative.

In the event of proposals for resolutions on items on the agenda that are alternative to those formulated by the Board, the proposal of the administrative body will be put to the vote first (unless it is withdrawn) and only if this proposal is rejected will the shareholders' proposals be put to the vote. These proposals, if alternative, will be submitted to the shareholders' meeting starting with the proposal submitted by the shareholders representing the largest percentage of the share capital. Only if the proposal put to the vote first is rejected will the next proposal be put to the vote in order of capital represented, and so on.

FURTHER INFORMATION

Please note that the information contained in this notice of meeting - and, in particular, the date, place and/or time of the meeting, the terms for the exercise of shareholders' rights, the procedures for participation in the meeting and/or the procedures for holding the meeting - may be subject to change, amendments, updates or clarifications in view of the current emergency situation related to the COVID19 and the consequent measures adopted from time to time by the competent Authorities, as well as in order to allow strict compliance with the fundamental principles of safeguarding the safety and health of the Company's shareholders, employees, representatives and consultants. Any amendments, updates or clarifications of the information contained in this notice will be made available in a timely manner through the Company's website www.cirgroup.it in the "*Governance/Shareholders' Meeting*" section and by other means provided for by law.

DOCUMENTATION

The documentation relating to the items on the Agenda, as required by current legislation, including, among other things, the full text of the proposed resolutions, will be available to the public within the terms of the law, at the Company's registered office (in Milan, Via Ciovassino 1), at Borsa Italiana S.p.A., on the authorised storage mechanism eMarket STORAGE at and on the Company's website in the section "Governance/Shareholders' Meeting". , on the authorised storage mechanism eMarket STORAGE at www.emarketstorage.com and on the Company's website www.cirgroup.it in the "*Governance/Shareholders' Meeting*" section; shareholders are entitled to obtain a copy.

The financial reports for the 2021 financial year will be made available to the public in the same manner.

The Articles of Association are available on the website www.cirgroup.it in the Governance/ Governance System section.

Milan, 29 March 2022

p. the Board of Directors
The President - Mr Rodolfo De Benedetti