

STUDIO SEGRE S.r.l. with registered office at Via Valeggio, 41, Turin, in its capacity as Designated Representative as per the terms of Art. 135-undecies of Legislative Decree No. 58/98 (TUF) of the company CIR S.p.A. - Compagnie Industriali Riunite (CIR S.p.A.) is collecting voting proxies for the Shareholders' Meeting convened for September 12, 2022, at 10 a.m., in a single call at Via Palestro no. 2, in Milan, in accordance with the procedures and terms reported in the notice published on the Company's website and, in extract, in the newspaper LA REPUBBLICA on 5 August 2022, with the following agenda

**Extraordinary Part**

- 1. Cancellation of 170,000,000 treasury shares currently owned by the company without a corresponding share capital reduction. Amendment to Article 4.1 of the Company's Bylaws. Resolutions pertaining to and resulting from the same.**
- 2. Reduction of the share capital pursuant to Article 2445 of the Civil Code by posting to reserves an amount of euro 218,603,657 and thus from the current euro 638,603,657 to euro 420,000,000, without cancellation of shares, with the aim of making the capital structure of the company more flexible. Amendment to Article 4.1 of the Articles of Association. Resolutions pertaining to and resulting from the same.**

**Ordinary Part**

- 1. Authorization to buy back treasury shares subject to the revocation of the previous and related authorization to dispose of the same treasury shares.**

The proxy and voting instructions may be revoked by 11.59 p.m. on 8 September 2022, the second trading day prior to the date set for the meeting, in the same manner in which they were conferred.

**The granting of proxy and voting instructions by signing this form does not entail any expense for the delegating party.**

In the event of unknown circumstances or in the event of amendments or additions to the proposals submitted to the shareholders' meeting, STUDIO SEGRE S.r.l, in its capacity as Designated Representative, although it has no interest of its own with respect to the aforesaid proposals, as a precautionary measure will not express a vote other than that indicated in the instructions because, in consideration of the contractual relationships in place, concerning in particular the maintenance of the shareholders' register and the technical assistance during the shareholders' meeting and the related ancillary services, it could be considered in one of the conditions indicated in Article 135-decies, paragraph 2 letter f) of the TUF.

**PROXY FORM**

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*Section to be notified to the Company via the Designated Representative - complete with the  
required information*

I /The ..... (*personal data/name of the party entitled to vote*), born in....., on  
....., resident/ domiciled in....., Street ....., Tax Code ....., email address  
(*optional*)....., communication no. (*reference of the communication provided by the  
intermediary - data to be provided at the discretion of the delegating party*) ....., identification  
codes (*data to be provided at the discretion of the delegating party*) .....,

**DELEGATION**

The Appointed Representative to attend and vote at the aforesaid meeting as per the instructions  
given to him with reference to No. .... registered in the securities account No.....  
with (*depository intermediary*)....., ABI....., CAB .....

I hereby declare that I am aware of the possibility that the proxy to the Designated Representative  
may contain voting instructions even on only some of the resolution proposals on the agenda and  
that, in such cases, the vote shall be exercised only for the proposals on which voting instructions  
are given.

I, the undersigned (*first name and surname of the signatory other than the holder of the shares*)  
..... hereby sign this proxy in my capacity as:

- pledgee
- restorer
- usufructuary
- caretaker
- manager
- legal representative or attorney with power of sub-delegation

Date .....

Signature.....

**VOTING INSTRUCTIONS**

*Section containing information reserved for the Designated Representative only - Tick the chosen boxes*

I, the undersigned ..... (name and personal details) hereby delegates the Designated Representative to vote in accordance with the following voting instructions at the shareholders' meeting called for 12 September 2022 by the Company CIR S.p.A.

**A) Resolutions put to the vote (\*)**

**Extraordinary Part**

**1st Cancellation of 170,000,000 treasury shares currently owned by the company without a corresponding share capital reduction. Amendment to Article 4.1 of the Company's Bylaws. Resolutions pertaining to and resulting from the same**

IN FAVOUR  AGAINST  ABSTAINING  NOT VOTING

Possible declaration justifying vote against or abstention.....  
.....

**2nd Reduction of the share capital pursuant to Article 2445 of the Civil Code by posting to reserves an amount of euro 218,603,657 and thus from the current euro 638,603,657 to euro 420,000,000, without cancellation of shares, with the aim of making the capital structure of the company more flexible. Amendment to Article 4.1 of the Articles of Association. Resolutions pertaining to and resulting from the same**

IN FAVOUR  AGAINST  ABSTAINING  NOT VOTING

Possible declaration justifying vote against or abstention.....  
.....

**Ordinary Part**

**1st Authorization to buy back treasury shares subject to the revocation of the previous and related authorization to dispose of the same treasury shares.**

IN FAVOUR  AGAINST  ABSTAINING  NOT VOTING

Possible declaration justifying vote against or abstention.....  
.....

**B) In the event of circumstances unknown at the time of issue of the proxy<sup>(1)</sup> the undersigned, with reference to the**

**Resolutions under item 1 on the Agenda - Extraordinary part**

CONFIRMS INSTRUCTIONS

REVOKE INSTRUCTIONS (\*)

MODIFY INSTRUCTIONS:

IN FAVOUR  AGAINST  ABSTAINING  NOT VOTING

Possible declaration justifying vote against or abstention.....  
.....

**Resolutions under item 2 on the Agenda - Extraordinary part**

- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:
  - IN FAVOUR  AGAINST  ABSTAINING  NOT VOTING

Possible declaration justifying vote against or abstention.....  
.....

**Resolutions under agenda item 1 - Ordinary part**

- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:
  - IN FAVOUR  AGAINST  ABSTAINING  NOT VOTING

Possible declaration justifying vote against or abstention.....  
.....

**C) In the event of any vote on amendments or additions to the resolutions submitted to the assembly  
(<sup>2</sup>), with reference to the**

**Resolutions under item 1 on the Agenda - Extraordinary part**

- CONFIRM INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:
  - IN FAVOR of the Administrative Body's proposal
  - IN FAVOR of the majority shareholder's proposal
  - FAVOURABLE to the proposal of another Shareholder ..... (*please indicate name*)
  - AGAINST
  - ABSTAINED
  - DOES NOT PARTICIPATE IN THE VOTE

Possible declaration justifying vote against or abstention.....  
.....

**Resolutions under item 2 on the Agenda - Extraordinary part**

- CONFIRMS INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:
  - IN FAVOR of the Administrative Body's proposal
  - IN FAVOR of the majority shareholder's proposal
  - FAVOURABLE to the proposal of another Shareholder ..... (*please indicate name*)
  - AGAINST
  - ABSTAINED
  - DOES NOT TAKE PART IN THE VOTE

Possible declaration justifying vote against or abstention.....  
.....

**Resolutions under agenda item 1 - Ordinary part**

- CONFIRMS INSTRUCTIONS
- REVOKE INSTRUCTIONS (\*)
- MODIFY INSTRUCTIONS:

**FORM FOR THE GRANTING OF PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ARTICLE 135-UNDECIES OF THE  
CONSOLIDATED LAW ON FINANCE**

- IN FAVOR of the Administrative Body's proposal
- IN FAVOR of the majority shareholder's proposal
- FAVOURABLE to the proposal of another Shareholder ..... *(please indicate name)*
- AGAINST
- ABSTAINED
- DOES NOT TAKE PART IN THE VOTE

Possible declaration justifying vote against or abstention.....  
.....

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(\* Pursuant to Article 135-undecies, paragraph 3, of the Consolidated Law on Finance, 'Shares for which a proxy has been conferred, even partially, are counted for the purpose of duly constituting the shareholders' meeting. In relation to proposals for which no voting instructions have been given, the shares are not counted for the purposes of calculating the majority and the portion of capital required for the approval of resolutions".

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(1) In the event of significant circumstances, unknown at the time of issue of the proxy, which cannot be communicated to the principal, a choice may be made between: a) confirmation of the voting instruction already given; b) modification of the voting instruction already given; c) revocation of the voting instruction already given. If no choice is made, the voting instruction *under A)* shall be considered as confirmed.

(2) In the event of amendments or additions to the resolution proposals submitted to the shareholders' meeting, a choice may be made between: a) confirmation of the voting instruction already given; b) amendment of the voting instruction already given; c) revocation of the voting instruction already given. If no choice is made, the voting instruction under A) shall be considered as confirmed.

**Protection of persons and other subjects with regard to the 'processing of personal data'.  
Information pursuant to GDPR 679/2016 as well as Legislative Decree 196/2003 and subsequent  
amendments and supplements**

Pursuant to Article 13 of EU Regulation no. 679 of 27.04.2016, "GDPR", and D. Lgs. no. 196 of 30.06.2003, as amended by D. Lgs. no. 101 of 10.08.2018, STUDIO SEGRE S.r.l., as the owner of the processing of personal data ("the Data") intends to inform you of the following:

**1. PURPOSE OF PROCESSING**

The data provided will be processed by STUDIO SEGRE S.r.l. with the support of computerised and/or paper means, for the following purposes:

- a) Execution of the fulfilments inherent to the representation in the shareholders' meeting and the expression of the represented party's vote in accordance with the instructions given by the same to STUDIO SEGRE S.r.l.;
- b) Fulfilment of obligations laid down in laws, regulations and EU legislation, or instructions issued by authorities and supervisory bodies or administrative practices.

The conferment of data and their processing by STUDIO SEGRE S.r.l. for these purposes, necessary for the management of the contractual relationship or connected with the fulfilment of regulatory obligations, is compulsory and therefore does not require explicit consent, under penalty of STUDIO SEGRE S.r.l. being unable to establish and manage this relationship.

The data are only accessible to those within STUDIO SEGRE S.r.l. who need them due to their activities and tasks. These persons, the number of whom shall be kept to a minimum, shall process the data in their capacity as 'data processors', shall be appointed for that purpose and shall be suitably instructed to prevent loss, destruction, unauthorised access or unauthorised processing of the data.

The data controller is STUDIO SEGRE S.r.l., with registered office in Turin, Via Valeggio 41 - 10129, in the person of the director delegated to the function.

The person in charge of the processing for STUDIO SEGRE S.r.l. is Professor Massimo Segre, who is in charge of answering to all possible requests made in relation to the processing of personal data. The updated list of any other internal or external Data Processors is available at his office, domiciled for the activity carried out at STUDIO SEGRE S.r.l.

**2. COMMUNICATION OF DATA TO THIRD PARTIES**

STUDIO SEGRE S.r.l. may communicate the data for the same purposes for which they have been collected to the Authority and to the Supervisory and Control Bodies, or to other subjects indicated by them, by virtue of provisions issued by them, or established by laws, including EU laws, regulations or administrative practices.

**3. DATA TRANSFER ABROAD**

The data subject's data may also be transferred abroad, within the EU, for the same purposes listed in point 1. above, with or without the aid of electronic or otherwise automated means.

**4. MODE OF TREATMENT**

STUDIO SEGRE S.r.l. processes the data of those concerned in a lawful and correct manner and in such a way as to ensure their confidentiality and security. The processing - which includes the collection and any other operation contemplated in the definition of "processing" pursuant to articles 13, 14 and 15 of the Code - is carried out by means of manual, computerised and/or telematic instruments, with organisational methods and logics strictly related to the purposes indicated.

**5. EXERCISE OF RIGHTS**

Data subjects may assert their rights under Articles 16, 17 and 18 of the Code: it provides, inter alia, that data subjects may request access to their data, obtain a copy of the information processed and, where applicable, have it updated, rectified, supplemented, erased or blocked, as well as object in whole or in part, on legitimate grounds, to the processing of their data.

The interested party may assert the above rights by contacting, in accordance with the law, STUDIO SEGRE S.r.l., Via Valeggio 41 - 10129 Turin, for the attention of the Data Controller or Data Processor, as identified above.

STUDIO SEGRE S.r.l.

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The undersigned also acknowledges and has no objection to the information concerning the protection of personal data provided by the Designated Representative.

DATE..... SIGNATURE.....

**FORM FOR THE GRANTING OF PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ARTICLE 135-UNDECIES OF THE  
CONSOLIDATED LAW ON FINANCE**

**Legislative Decree No. 58 of 24 February 1998: 'Consolidated Law on Financial Intermediation'.**

Article 135-decies

(Conflict of interest of the representative and substitutes)

1. The granting of a proxy to a proxy holder with a conflict of interest is permissible provided that the proxy holder discloses to the shareholder in writing the circumstances giving rise to the conflict of interest and provided that there are specific voting instructions for each resolution in respect of which the proxy holder is to vote on behalf of the shareholder. The representative bears the burden of proof of having communicated to the shareholder the circumstances giving rise to the conflict of interest. Article 1711(2) of the Civil Code does not apply.
2. For the purposes of this Article, a conflict of interest exists in any case where the representative or substitute:
  - (a) controls, even jointly, the company or is controlled, even jointly, or is under common control with the company;
  - (b) is affiliated with the company or exercises significant influence over it or the latter exercises significant influence over the representative;
  - (c) is a member of the management or supervisory body of the company or of the persons referred to in points (a) and (b);
  - (d) is an employee or auditor of the company or of the persons referred to in (a);
  - (e) is the spouse, relative or relative-in-law to the fourth degree of kin of the persons indicated in points (a) to (c);
  - f) is bound to the company or to the persons indicated in points a), b), c) and e) by self-employment or employment relationships or other relationships of a financial nature that compromise his independence.
3. The replacement of the agent by a substitute with a conflict of interests is permitted only if the substitute has been indicated by the shareholder. Para. (1) applies in this case. The duty of disclosure and the related burden of proof remain with the agent.
4. This Article also applies in the case of the transfer of shares by proxy.

Article 135-undecies

(Representative appointed by the company with listed shares)

1. Unless the Articles of Association provide otherwise, for each shareholders' meeting listed companies shall designate a person on whom shareholders may confer, by the end of the second trading day prior to the date set for the shareholders' meeting, including on a subsequent call, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be effective only for those proposals in relation to which voting instructions are given.
2. Proxy is conferred by signing a proxy form, the content of which is governed by Consob regulations. The granting of proxy shall be free of charge for the shareholder. Proxy and voting instructions are always revocable within the term indicated in subsection 1.
3. Shares for which a proxy has been conferred, even partially, shall be counted for the purpose of due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions have been conferred, the shares shall not be counted for the purpose of calculating the majority and the share of capital required for the approval of resolutions.
4. The person appointed as representative is obliged to disclose any interest he or she has on his or her own behalf or on behalf of third parties with respect to the resolution proposals on the agenda. He shall also maintain the confidentiality of the content of the voting instructions received until the beginning of the voting, without prejudice to the possibility of communicating such information to his employees and auxiliaries, who shall be subject to the same duty of confidentiality. No proxies may be given to the person appointed as representative except in compliance with this Article.
5. In the regulation referred to in subsection 2, Consob may establish the cases in which a representative who is not in any of the conditions indicated in Article 135-decies may cast a vote other than that indicated in the instructions.