



CIR S.p.A. – COMPAGNIE INDUSTRIALI RIUNITE

Milan – Via Ciovassino 1

Share Capital: Euro 420,000,000.00 fully paid up – Reg. of Companies and Tax Code no. 01792930016

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

NOTICE OF ANNUAL GENERAL MEETING (published on the company website on 16 March 2023)

The Shareholders are invited to attend the Annual General Meeting in an ordinary session, at a single calling, on 28 April 2023 at 10.00 a.m. in the registered office, Via Ciovassino 1, Milan, to discuss and pass resolution on the following:

AGENDA

- 1.** Financial Statements for the year ended 31 December 2022 and allocation of the result for the year. Presentation of the consolidated accounts for the year ended 31 December 2022:
 - a.** Approval of the financial statements for the year ended 31 December 2022;
 - b.** Allocation of the result for the year.
- 2.** Proposal for an authorization to buy back own shares and use them as appropriate after revoking the previous authorization.
- 3.** Report on the remuneration policy and on compensation paid as per Art. 123-ter of the TUF:
 - a.** Binding vote on Section I;
 - b.** Consultative vote on Section II.
- 4.** Proposal regarding the approval of Stock Grant Plan 2023.
- 5.** Appointment of the Board of Directors, determination of the number of members, the term of office and the relevant remuneration:
 - a.** Determination of the number of members;
 - b.** Determination of the term of office of the Board of Directors;
 - c.** Appointment of the members of the Board of Directors;
 - d.** Decision as to their fees as per Art. 2389, parag. 1, of the Civil Code.
- 6.** Appointment of the Board of Statutory Auditors for the years 2023 – 2024 – 2025 and determination of the relevant remuneration as per Art. 2402 of the Civil Code:
 - a.** Appointment of the Statutory Auditors in office and the Alternate Auditors;
 - b.** Decision as to their fees.

INFORMATION ON THE SHARE CAPITAL

The share capital amounts to € 420,000,000.00 consisting of 1,107,207,314 shares, with no nominal value expressed, all of which have voting rights except for the own shares 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.

HOW THE MEETING WILL BE HELD

The Company has decided to avail itself of the right given by Art. 106 of Decree Law no. 18 of 17 March 2020 transposed with amendments into Law no. 27 of 24 April 2020 and recently extended as an effect of Law

no. 14 of 24 February 2023, which states that attendance at the general meeting by those with the right to attend may take place exclusively through the representative designated by the Company as per the terms of Art. 135 -*undecies* of Legislative Decree no. 58 of 24 February 1998 (“TUF”) – as set out in the following paragraph “*Attendance of general meetings, exercise of vote by proxy and representative of the shareholders designated by the Company*”. The designated representative may also be given proxies in accordance with Art. 135-*novies* of the TUF, in waiver of Art. 135-*undecies*, paragraph 4, of the same decree, following the procedures described below.

Without prejudice to the above, attendance of the meeting by those entitled to attend (directors, statutory auditors, secretary of the meeting, representative of the firm of auditors, representative designated as per the terms of Art. 135-*undecies* of the TUF and/or employees and/or freelancers authorized by the Chairman to attend), in consideration of any limitations that could be re-introduced for health reasons, attendance may again be (or exclusively be) through means of telecommunication that enable attendees to be identified, by procedures that they will be informed of individually, in compliance with regulations applicable to such cases, without it being necessary for the Chairman and the secretary and/or the notary to be in the same place.

ENTITLEMENT TO ATTEND AND VOTE AT THE MEETING

Entitlement to attend and cast a vote at the shareholders meeting – exclusively through the designated representative – is granted to those who hold voting rights at the close of the seventh stock exchange trading day before the date fixed for the annual general meeting at a single calling (**19 April 2023** – *Record Date*).

Any persons who are holding ordinary shares of the Company after this date will not be entitled to attend the meeting and cast a vote.

Any credit and debit entries made to accounts after the deadline given above will not be significant in terms of entitlement to exercise a vote at the AGM.

Entitlement to attend the meeting and exercise voting rights – which can be exercised solely through the designated representative – is attested by a notification made to the Company by an authorized intermediary as per the terms of Art. 83-*sexies* of the TUF in favour of the person who has the right to vote based on evidence available at the close of the above-mentioned Record Date. This notification must reach the Company by the close of the third stock exchange trading day preceding the date fixed for the meeting (i.e. by **25 April 2023**). If the notification reaches the Company after the above deadline but before the start of the meeting, the shareholder still has the right to attend and to 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 sole 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.

ATTENDANCE OF THE AGM, VOTING BY PROXY AND THE REPRESENTATIVE OF THE SHAREHOLDERS DESIGNATED BY THE COMPANY

For the purposes of the above, the Company decided to avail itself of the right to stipulate that attendance and voting at the AGM should be exclusively through the representative designated by the Company as per the terms of Art. 135-*undecies* of the TUF, identified as the company Studio Segre S.r.l., with registered office in Turin, Via Valeggio 41 (the “**Designated Representative**”).

Shareholders who wish to attend the meeting and exercise their vote must therefore appoint the Designated Representative as their proxy, using one or the other of the following alternative methods:

- > Art. 135-*undecies* of the TUF, using the “*Proxy form for the Designated Representative*”, or

- > Art. 135-*novies* of the TUF, with the right to use the “*Ordinary proxy form*”, following the procedures described below.

Proxy as per Art. 135-*undecies* of the TUF (“*Proxy form for the Designated Representative*”)

The Designated Representative can be given a written proxy pursuant to the terms of Art. 135-*undecies* of the TUF without any costs for the shareholder (except for any mailing costs), with voting instructions on all or some of the resolution proposals on the items on the Agenda.

Appointing the Designated Representative as proxy as per the terms of Art. 135-*undecies* of the TUF involves signing the specific “*Proxy form for the Designated Representative*”, even in electronic form. The form can be found on the Company’s website www.cirgroup.it in the section “*Governance/Shareholders Meeting*” and must be sent to Studio Segre S.r.l. with the relative voting instructions and a copy of an identity document, and in the case of a legal entity, with documentation proving that the delegating party possesses the necessary power to act on behalf of the company (copy of a Chamber of Commerce certificate or similar document):

- > By courier or registered letter with advice of receipt (A/R), to the address: Via Valeggio 41, Turin – Italy, or
- > Electronically by certified e-mail: segre@legalmail.it (Ref. “*Proxy for CIR AGM 2023*”) by the end of the second stock market trading day before the date fixed for the AGM (i.e. no later than **23:59 hours on 26 April 2023**).

The proxy and the relevant voting instructions given to the Designated Representative as per Art. 135-*undecies* of the TUF can be cancelled by the same deadline (**23:59 hours on 26 April 2023**), following the same procedure as that given for assigning the proxy.

The proxy, thus given, is effective only for the proposals for which voting instructions have been provided.

Proxy as per Art. 135-*novies* of the TUF (“*ordinary proxy*”)

Those who do not use the proxy as per Art. 135-*undecies* of the TUF, can appoint the Designated Representative as their proxy under Art. 135-*novies* of the TUF, in waiver of Art. 135-*undecies*, paragraph 4, of the TUF, with the right to use the “*Ordinary proxy form*”, even in electronic form. This form is available on the Company’s website at the address www.cirgroup.it in the section “*Governance/Shareholders Meeting*” and must be sent to Studio Segre S.r.l. with the relevant written voting instructions and a copy of an identity document and, in the case of a legal entity, with documentation proving that the delegating party possesses the necessary power in the company (copy of a Chamber of Commerce certificate or similar document):

- > By courier or registered post with advice of receipt (A/R), to the address: Via Valeggio 41, Turin – Italy, or
- > By e-mail to the certified e-mail address: segre@legalmail.it (Ref. “*Proxy for CIR AGM 2023*”),

by 12.00 noon on **27 April 2023** (although the Designated Representative can accept proxies and/or voting instructions even after the said deadline, provided that the meeting has not yet begun).

The proxy and the relevant voting instructions given to the Designated Representative as per Art. 135-*novies* of the TUF can be cancelled by the same deadline (**27 April 2023**), following the same procedure as that given for assigning the proxy.

The proxy, thus given, is effective only for the proposals for which voting instructions have been provided.

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It should be noted that shares for which a proxy has been assigned, even partially, are included in the calculation of the regular constitution of the shareholders meeting.

Regarding proposals for which no voting instructions have been given, the shares will not be included in the calculation of the majority and the amount of capital required to approve the resolutions.

The regular constitution of the Annual General Meeting and the validity of the resolutions on the items on the Agenda are governed by law.

No procedures have been set up for postal or electronic voting.

RIGHT TO ASK QUESTIONS ON THE ITEMS ON THE AGENDA

As per the terms of Art. 127-ter of the TUF, those entitled to vote who wish to ask questions regarding the items on the Agenda of the AGM can send their questions by registered post with advice of receipt (A.R.) to the Registered Office of the Company or by certified e-mail to the address pec_cirspa@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 23.59 hours on Wednesday **19 April 2023**.

The Company will give its answer in writing at least two trading days before the AGM (specifically by 10.00 a.m. on Wednesday **26 April 2023**) on the Company website in the “*Governance/Shareholder Meeting*” section.

Questions with the same content may 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, within ten days of the publication of this notice (i.e. by **26 March 2023**), request 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 must be made by registered post with advice of receipt (A.R.) to the Registered Office of the Company or by certified e-mail to the address pec_cirspa@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, paragraph 1, third clause, 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 **26 March 2023**. These proposals must be submitted by registered post with advice of receipt

(A.R.) to the Registered Office of the Company or by certified e-mail to the address pec_cirspa@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 section Governance by **13 April 2023** so that those entitled to vote can see them before sending their 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.

APPOINTMENT OF THE BOARD OF DIRECTORS

With regard to item 5 on the Agenda, it should be noted that with the coming Annual General Meeting the mandate of the Board of Directors comes to an end. New members will therefore have to be appointed at the said meeting.

For the appointment of the Board of Directors the terms of Art. 147-ter of the TUF and Art. 11 of the Company Bylaws are followed. The Directors are appointed by the Shareholders Meeting on the basis of lists presented by the Shareholders in which the candidates must be listed in numerical order. Only Shareholders who, alone or with others, represent at least 2.5% (two point five per cent) of the share capital have the right to present lists.

The lists, signed by the Shareholder or Shareholders who are presenting them, even delegating just one of them to do so, accompanied by the required documentation, must be filed by the Shareholders presenting them at the Registered Office of the Company or must be sent to the certified e-mail address pec_cirspa@legalmail.it at least 25 days before the date fixed for the AGM (i.e. by **3 April 2023**) and must be made public in accordance with current regulations.

The lists must be accompanied by:

- > Information regarding the identity of the Shareholders who have presented them, with an indication of the percentage of their total shareholding interest and one or more certificate(s), to be filed at the Registered Office of the Company at the same time or, in any case, by **7 April 2023**, showing their ownership of the same shareholding(s) as of the date on which the lists were presented;
- > A declaration by the Shareholders other than those who hold, even jointly, a controlling or a relative majority interest, attesting that they have no connection with the latter as set out in the rules of law and regulations currently in force;
- > An exhaustive description of the personal and professional characteristics of the candidates as well a declaration by the same candidates attesting that they possess the requisites required by current regulations and by the Company Bylaws, including the possibility that they can be qualified as independent as per the terms of the law and regulations, and in which they specify whether any of their activities are in competition with the Company and accept their candidature. They must also give a list of any positions of director or statutory auditor that they hold in other companies.

Lists containing a number of candidates equal to or greater than three must include candidates of different genders at least in the proportion required by current legislation on the subject of gender balance. Any lists presented that do not comply with the above rules will be considered as not having been presented. No Shareholder can present or contribute to the presentation of more than one list even through an intermediary or a fiduciary company; Shareholders subject to joint control as per the terms of Art. 93 of the

TUF or those who are part of the same voting syndicate can present or contribute to the presentation of only one list. Each Shareholder can vote for only one list. Nobody can be a candidate in more than one list and the acceptance of candidature in more than one list makes candidates non-electable. If only one list is presented or admitted to the voting, all the Directors are drawn from that list. In the event that no lists are presented or that fewer directors are elected than the number determined by the Shareholders Meeting, another General Meeting must be convened to appoint the full Board of Directors.

The Shareholders are also asked to take into account the recommendations contained in Consob Communiqué DEM/9017893 of February 26 2009.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

With regard to item 6 on the Agenda, it should be noted that with the coming Annual General Meeting the mandate of the Board of Statutory Auditors comes to an end. At the AGM the new members for the years 2023 - 2024 - 2025 will therefore have to be appointed.

For the appointment of the Board of Statutory Auditors the terms of Art. 148 of the TUF and Art. 22 of the Company Bylaws are followed. The Auditors are appointed by the Shareholders Meeting on the basis of lists presented by the Shareholders in which the candidates must be listed in numerical order. Only Shareholders who, alone or with other Shareholders, represent at least 2.5% (two point five per cent) of the share capital have the right to present lists.

The lists, signed by the Shareholder or Shareholders who are presenting them, even delegating just one of them to do so, accompanied by the required documentation, must be filed by the Shareholders presenting them at the Registered Office of the Company or must be sent to the certified e-mail address pec_cirspa@legalmail.it at least 25 days before the date fixed for the AGM (i.e. by **3 April 2023**) and must be made public in accordance with current regulations.

The lists must be accompanied by:

- > Information regarding the identity of the Shareholders who have presented them, with an indication of the percentage of their total shareholding interest and one or more certificate(s), to be filed at the Registered Office of the Company at the same time or, in any case, by **7 April 2023**, showing their ownership of the same shareholding(s) as of the date on which the lists were presented;
- > A declaration by the Shareholders other than those who hold, even jointly, a controlling or a relative majority interest, attesting that they have no connection with the latter as per the rules of law and regulations currently in force;
- > An exhaustive description of the personal and professional characteristics of the candidates as well a declaration by the same candidates attesting that they possess the requisites required by current regulations and by the Company Bylaws, and that they accept their candidature, as well as a list of the positions of director or statutory auditor that they hold in other companies.

Any lists presented that do not comply with the above rules will be considered as not having been presented. No Shareholder can present or contribute to the presentation of more than one list even through an intermediary or a fiduciary company; Shareholders subject to joint control as per the terms of Art. 93 of the TUF or those who are part of the same voting syndicate can present or contribute to the presentation of only one list. Each Shareholder can vote for only one list. Nobody can be a candidate in more than one list and the acceptance of candidature in more than one list makes candidates non-electable. Anyone who exceeds the limits imposed by current rules of law or regulations relating to the maximum number of positions as a member of boards of directors or boards of statutory auditors of companies cannot accept a position and if elected the position will lapse. Each list consists of two sections: one of candidates for the position of Statutory Auditor in office and the other of candidates for the position of Alternate Auditor. They contain the names of one or more candidates for the position of Statutory Auditor in office and Alternate Auditor, each in numerical order and the total number shall not be greater than the number of members to be elected. Pursuant to the terms of Art. 144-sexies of the Rules for Issuers

approved with Consob Resolution no. 11971 and subsequent amendments and additions, if on the date on which the period for the presentation of lists ends only one list has been filed, or if the only lists presented are of Shareholders who are connected as defined by the rules applicable, lists can then be presented up to the third day from that date and that is by **6 April 2023**. In this case, the threshold for the presentation of lists is reduced by a half and thus to 1.25% (one point two five per cent) of the share capital. If only one list is presented or admitted to the voting, all the members of the Board of Statutory Auditors will be drawn from that list. Lists containing a number of candidates equal to or higher than three must include in each section candidates belonging to both genders.

The Shareholders are also asked to take into account the recommendations contained in Consob Communiqué DEM/9017893 of February 26 2009.

DOCUMENTATION

As required by current regulations, the documentation relating to the items on the Agenda, 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), at Borsa Italiana S.p.A., through 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 meeting*". Shareholders have the right to obtain a copy.

The Financial Statements for the year 2022 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/Governance system*".

Milan, 16 March 2023

For the Board of Directors
The Chairman - Rodolfo De Benedetti