



## **ORDINARY ANNUAL GENERAL MEETING OF THE SHAREHOLDERS**

**Single calling – 29 April 2024– 10.00 a.m.**

**in the offices of**

**CIR S.p.A.**

**Via Ciovassino 1 - Milan**

**Report on item 4) on the Agenda**

**PROPOSAL REGARDING THE APPROVAL OF STOCK GRANT PLAN 2024**

**CIR S.p.A.**

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Iscrizione R.I. di Milano Monza Brianza Lodi / C.F. / P.I. n. 01792930016

Società soggetta all'attività di direzione e coordinamento della F.LLI DE BENEDETTI S.p.A.

## PROPOSAL REGARDING THE APPROVAL OF STOCK GRANT PLAN 2024

Dear Shareholders,

With the aim of aligning the interests of management with the objective of creating value for the Group and its Shareholders in a medium-long term time horizon, of stimulating management's commitment to achieving common objectives at Group level and fostering the retention of those holding key positions in the Group, we propose that you approve Stock Grant Plan 2024 (the "Plan"), aimed at executives and/or directors of the Company and its subsidiaries, who will be identified from time to time by the Company bodies charged or delegated to do so, and who can be assigned a total maximum number of 4,000,000 Units.

The Stock Grant Plan consists of the granting free of charge of conditional rights (the "Units") that are non-transferable to third parties or other beneficiaries, each of which gives the right to be assigned one ordinary CIR share free of charge, after a certain period of time and subject to the conditions set out in the Plan. The shares thus assigned in execution of the Plan will be made available exclusively from the treasury shares held by the Company.

The Plan that we are submitting to you for your approval is the subject of the Information Document prepared by the Board of Directors of the Company, which describes the terms, conditions and procedures for implementing it (the "Information Document") and has been made available to you in accordance with current Consob regulations.

We therefore submit to your approval the following resolution:

*"The Ordinary Annual General Meeting of the Shareholders of CIR S.p.A. - COMPAGNIE INDUSTRIALI RIUNITE, acknowledging the proposal of the Board of Directors*

### RESOLVES

- 1)** *To approve Stock Grant Plan 2024, aimed at executives and/or directors of the Company and its subsidiaries, through the assignation of a maximum total of 4,000,000 Units, each of which gives the right to be assigned 1 share of the Company free of charge, all as illustrated in the Information Document prepared in compliance with the terms of D.Lgs. no. 58/98;*
- 2)** *To give the Board of Directors full powers to implement the Plan and, in particular, merely as examples that shall not be exhaustive, to:*
  - a)** *Identify the beneficiaries and define the number of Units to be assigned to each of them in relation to the maximum number approved by the Shareholders' Meeting;*
  - b)** *Draw up and approve the Regulations of the Plan and carry out any obligation, formality or disclosure (including those required by the regulations in force at any one time and applicable to the Plan) that may be necessary or useful for the purposes of managing and/or implementing the Plan, all according to the terms and conditions set out in the Information Document;*

*all of this with the right to delegate all or part of the above-mentioned powers to the Chairman and/or the Chief Executive Officer."*

## INFORMATION DOCUMENT ON STOCK GRANT PLAN 2024

This document (the “**Information Document**”) was drawn up in accordance with the terms of Art. 84-bis of Consob Regulatory Document no. 11971/99 (“**Rules for Issuers**”) in implementation of D.Lgs. no. 58/98, in order to provide the Shareholders with the information necessary for them to vote on the subject of *Stock Grant Plan 2024*, which meets the definition of a relevant plan as per the terms of Art. 84-bis, 2<sup>nd</sup> paragraph of the Rules for Issuers.

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### GLOSSARY

For the purposes of this Information Document, the terms and expressions listed below have the meaning indicated alongside each of them:

Term	Definition
“Shares”	The ordinary shares of the Company
“Beneficiaries”	The directors of the Company, the executives of the Company as well as the executives and/or directors of the subsidiaries, identified by the competent bodies of the Company, at their indisputable discretion, or by persons or bodies delegated from among those with strategically significant functions in the Company and/or in the Group, to whom Units are assigned
“Board of Directors”	The Board of Directors of the Company at any one time
“Grant date”	The date of the resolution with which the Board of Directors identifies the Beneficiaries, determining the number of Units to be assigned to each of them
“Executives with strategic responsibilities”	The subject defined as such in Annex 1 of Consob Regulation no. 17221 of 12 March 2010 containing rules on the subject of related-party transactions and identified in the “Rules for Related-Party transactions” adopted by the Company who are not members of the Board of Directors or the Board of Statutory Auditors
“Cumulative Dividends”	The sum of the dividends per share distributed by the Company in the period between the grant date and each date on which the CIR Index is calculated
“Group”	The Company and its subsidiaries
“CIR index”	The ratio (expressed as a percentage) between <i>(i)</i> the sum of the Normal Value of the Shares and the Cumulative Dividends at each

<b>Term</b>	<b>Definition</b>
	of the vesting dates of the Units and <i>(ii)</i> the Initial Value of the Shares
“FTSE index”	The ratio (expressed as a percentage) between the Normal Value of the FTSE Italia Mid Cap Total Return index at each of the vesting dates of the Units and the Initial Value of the FTSE Italia Mid Cap Total Return index
“Plan”	Stock Grant Plan 2024
“Employment relationship”	The employment relationship or directorship existing between the Beneficiaries and the Company or its subsidiaries
“Regulations”	The regulation document that defines the criteria, terms and conditions for implementing the Plan
“Membership form”	The form delivered by the Company to the Beneficiaries, which when signed by the latter, constitutes to all extents and purposes the Beneficiaries’ full and unconditional membership of the Plan.
“Company”	CIR S.p.A. – Compagnie Industriali Riunite
“Final maturity of the Plan”	The same date of the tenth year after the Grant Date, on which date any Units that have not been exercised for any reason will cease to be effective.
“Units”	The conditional rights that are the subject of the Plan, assigned free of charge and non-transferable between living persons, each of which gives the Beneficiaries the right to be assigned free of charge 1 Share under the terms and conditions contained in the Regulations. The Units shall be divided into two categories: <i>(i)</i> “Time-based Units” the vesting of which will be subject to reaching the time limits described below; <i>(ii)</i> “Performance Units” the vesting of which will be subject to reaching time limits and objectives in terms of the performance of the Shares on the Stock Exchange measured on the basis of a comparison of the CIR Index in relation to the FTSE Index, as described below.
“Additional Units”	Any further Units that may be assigned to the Beneficiaries in the event of a distribution of dividends
“Initial Value”	The Normal Value of the Shares or of the FTSE Italia Mid Cap index (as appropriate) on the Grant Date, which will be indicated in the Membership Form
“Normal Value”	The normal value of the Shares or of the FTSE Italia Mid Cap index (as appropriate), determined from time to time as per the terms of Art. 9, paragraph 4, letter A) of the TUIR

## **1. THE BENEFICIARIES**

### *1.1 Indication of the names of the beneficiaries of the Plan who are members of the Board of Directors of the Company*

There are no assignments in favour of members of the Board of Directors. The Chief Executive Officer of the Company, Ms Monica Mondardini, is a beneficiary of the Plan in her role as General Manager.

### *1.2 Indication of the categories of employees who are beneficiaries of the Plan*

The Executives and/or Directors of the Company CIR and its subsidiaries.

### *1.3 Indication of the names of the beneficiaries of the Plan who belong to the following groups: a) general managers of the issuer, b) other executives with strategic responsibilities of the issuer, which is not of a "smaller size", if they have received in the year total compensation greater than the highest compensation package assigned to Members of the Board of Directors, c) physical persons who control the issuer who are employees or who have a consulting role in the same issuer*

The General Manager of the Company is Ms Monica Mondardini (group "a"). There are no persons belonging to groups "b" and "c".

### *1.4A Description and indication of the number of beneficiaries of the Plan who hold the position of executive with strategic responsibilities other than those indicated in letter b) of paragraph 1.3*

There is 1 beneficiary who holds the position of Executive with strategic responsibilities of the Company and, specifically, this is the executive responsible for the preparation of the Company's financial statements, as per Art. 154-bis of the Finance Consolidation Law (TUF).

### *1.4b Aggregate indication of the Executives with strategic responsibilities in the case of companies of a "smaller size"*

Not applicable.

### *1.4c Any categories of employees or freelancers for whom there are different forms of the Plan*

Not applicable.

## **2. REASONS BEHIND THE ADOPTION OF THE PLAN**

### *2.1 Objective of the Plan*

The Plan has the aim of aligning the interests of management with the objectives of creating value for the Group and its Shareholders in a medium-long term time horizon, and of stimulating commitment to pursuing common objectives at Group level, and fostering the retention of those who hold "key" positions in the Group

The Board of Directors is of the opinion that, in relation to the aims stated above, an incentive plan based on the vesting of the right to be assigned shares free of charge over an extended period of time in the medium term is a more effective incentive tool and one which best matches the interests of the Company.

It is above all an incentivization method that involves a financial benefit deferred over an appropriate time horizon, given that the Plan involves a period (from the Grant Date) of two years before the Units start to vest, a further period of around 3 years in which the shares gradually vest, and lastly a minimum holding requirement, applicable to a part of the Shares assigned, of six years. Thus, it is an incentive clearly oriented towards stimulating the pursuit of medium and long-term objectives.

Moreover, the vesting of the rights over the time-horizon indicated, is subject to the Beneficiaries remaining with the Group, which strengthens the connection of management with the Company and the Group, fostering the loyalty of professional profiles with experience.

Lastly, the amounts received by the Beneficiaries will depend on the creation of value over a medium-long term time horizon as: **(i)** shares in the Company are assigned and therefore the amount will depend on the value of the shares at the moment when the Units are converted and **(ii)** the vesting of the rights is subject to a large degree, not only to the passage of time but also to reaching objectives in terms of the creation of value, measured on the basis of the value of the CIR shares, as illustrated in point 2.2 below .

## ***2.2 Key variables and performance indicators***

The Plan involves two categories of Units: the Time-based Units, the vesting of which is subject solely to the Beneficiary remaining in the Group and to reaching time limits fixed for the vesting, and Performance Units, the vesting of which is subject not only to reaching time limits but also to reaching performance objectives on the Stock Exchange for CIR shares in relation to the FTSE Italia Mid Cap index. In fact it is thought appropriate to measure the performance of the CIR share not in absolute terms, but in relation to the general trend of the market in order to separate out, as far as possible, the assessment of the actual performance of the share from any dynamics of a general kind that do not necessarily relate to the specific performance of the Company.

## ***2.3 Criteria for determining the number of Units to assign***

The number of Units assigned to each Beneficiary is determined mainly by taking into account his or her role in the Company or in the subsidiaries and thus his or her importance in reaching the objectives of the Group, and also the overall remuneration received by the same on other accounts.

## ***2.4. Reasons for any decision to assign compensation plans based on financial instruments not issued by the Company***

Not applicable.

## ***2.5 Considerations on the subject of tax and accounting implications of a significant nature***

The Stock Grant Plan involves recording in the income statement, in the period between the Grant Date and the end of the vesting period of the Units, the cost representing the market value of the Units assigned to the Beneficiaries at the moment when they are granted. The cost thus determined is tax deductible. In the Financial Statements for the year the cost of the Units assigned to employees of subsidiaries is recognized as an increase in the cost of equity investments. Any related Company contribution expenses are also recognized to the income statement, where they have accrued and where local regulations applicable require it.

## ***2.6 Possible support for the Plan by a special Fund for incentivizing the participation of workers in enterprises, as per Art. 4, paragraph 112, of Law no. 350 of 24 December 2003***

Not applicable.

# **3. APPROVAL PROCESS AND TIMING FOR ASSIGNING THE INSTRUMENTS**

## ***3.1 Powers and functions delegated by the Shareholders' Meeting to the Board of Directors to implement the Plan***

The proposal to give the Board of Directors the powers necessary to implement the Plan will be put before the Ordinary Annual General Meeting of the Shareholders of the Company. Such powers shall be exercised in observance of the limits and conditions established by the same Shareholders' Meeting.

In particular, it will be proposed that the Board of Directors be given full powers to implement the Plan and more specifically, and this is purely by way of an example, to: *(i)* identify the Beneficiaries and define the number of Units to be assigned to each of them in relation to the total maximum number approved by the Shareholders' Meeting; *(ii)* draw up the Regulations of the Plan and carry out any obligation, formality or notification that may be necessary or useful for the purpose of managing and/or implementing the Plan, in accordance with the terms and conditions described in the Information Document.

### *3.2 Persons or entities mandated to administer the Plan*

The entity mandated to administer the Plan is the Board of Directors, which will use the Company's various departments for the aspects that concern them.

### *3.3 Existing procedures for amending the Plan*

In the event of any extraordinary transactions on the capital of CIR S.p.A. or of any similar transactions such as, for example but not limited just to these, capital increases whether free of charge or against payment, stock splits or reverse splits, mergers, de-mergers or any other events likely to affect the Units or the Shares, the Board of Directors must amend the Regulations, making any changes or additions necessary or useful to maintain the essential content of the Plan unchanged as far as possible and, in any case, within the limits allowed by the rules in force from time to time.

In the event of the Company distributing dividends, the Beneficiaries will have the right to receive Additional Units to take into account the effects of such distributions, according to what will be specified in the Regulations. The assignation of the Additional Units will take place within ten (10) days of the dividend payment date. The Additional Units will be subject to the same conditions as the Units, including the timing of the vesting.

Should the Company hear of the intention on the part of one or more entities other than the Company to launch a public tender offer to buy or a public tender offer to exchange the shares of the Company, or if there were a bid by third parties to take over control of the Company, one third of the Units assigned but not yet vested will vest immediately, independently of the time limits or conditions set out in the Plan.

### *3.4 Procedures for determining the availability and assignation of the shares*

On the vesting date of the Time based Units, the Beneficiaries will have the right to request assignation of the relevant Shares.

On the vesting date of the Performance Units, the Beneficiaries will have the right to request assignation of the relevant Shares only if the CIR Index on each vesting date is higher than the FTSE index on the same date.

The Shares assigned will be made available exclusively from the treasury shares held by the Company.

Partly for this purpose, the Board of Directors Meeting held on 11 March 2022 proposed that the Annual General Meeting renew the authorization of the Board of Directors to buy back own shares and give the same Board the right to use the same shares, without any time limits or constraints, even to service the compensation plans based on the shares of the Company.

### *3.5 Role played by each Director in the determination of the characteristics of the Plan*

The Board of Directors formulates the proposal for the Plan, taking into account the indications given by the Appointments and Remuneration Committee as to the characteristics of the Plan, as stated in the Corporate Governance Code for listed companies with which the Company complies. If the Plan is approved by the Shareholders, the Board of Directors, basing its decisions on the investigatory work conducted by the Appointments and Remuneration Committee and on the recommendations of the same, defines the Regulations of the Plan, the list of Beneficiaries and the number and type of Units to assign to

each of them, in accordance with the terms and conditions established by the Shareholders' Meeting. The Chief Executive Officer and General Manager does not take part in the process or in the resolutions adopted by the Board of Directors because she is a Beneficiary of the Plan. She is however consulted by the Appointments and Remuneration Committee and, if necessary, by the Board of Directors solely in relation to the identification of the other Beneficiaries and the decision as to the number and type of Units to award.

### *3.6 Date of the decision taken by the competent body to put the approval of the Plan before the AGM together with any proposal made by the Remuneration Committee*

The Board of Directors Meeting held on 11 March 2024 approved the Plan proposal and this Information Document, which describes the terms and conditions, taking into account the indications given by the Appointments and Remuneration Committee.

### *3.7 Date of the decision taken by the competent body regarding the assignation of the Units and any proposal of the Remuneration Committee*

After the ordinary Annual General Meeting that will vote on the proposed Plan, in the event of its approval, the Board of Directors Meeting called for the same date will go ahead and implement the Plan, on the basis of the proposals put forward by the Appointments and Remuneration Committee regarding the Regulations, the identification of the individual Beneficiaries and the number and category of the Units to be assigned to each of them.

### *3.8 Market price of the shares recorded on the dates indicated above*

To define the proposal and proceed to approve the resolution to be submitted to the AGM on the subject of the plan, the following meetings were held:

- > The Appointments and Remuneration Committee met on 5 March 2024, on which date the official Stock Exchange price of the CIR share was 0.518;
- > The Board of Directors met on 11 March 2024, on which date the official Stock Exchange price of the CIR share was 0.518.

### *3.9 Procedures adopted by the Company regarding the possible time correlation between the date of assignation of the Units and any decisions on the subject by the Remuneration Committee and the publication of relevant disclosures as per the terms of Art. 114, paragraph 1, of D.Lgs. no 58/98.*

The assignation of the Units (divided into two categories "Time based Units" and "Performance Units") to each Beneficiary takes place by means of a resolution adopted by the Board of Directors, at the proposal of the Appointments and Remuneration Committee, following the approval of the proposed Financial Statements for the year and the Consolidated Accounts for the year, at the meetings held on the same day as the AGM that approved the Plan.

The Units that are the subject of the Plan will be assigned to all extents and purposes following the procedures described in paragraph 2.3 above.

## **4. THE CHARACTERISTICS OF THE INSTRUMENTS ASSIGNED**

### *4.1 Structure of the Plan*

The Plan aims to assign free of charge to the Beneficiaries a maximum of 4,000,000 Units, each of which gives the right to receive 1 Share free of charge according to the terms and conditions contained in the Regulations.

### *4.2. Period of implementation of the Plan*



The Units assigned as per the Plan will vest, with the corresponding right of the Beneficiary to be assigned the Shares free of charge, in twelve tranches each equal to one twelfth of the total, every three months starting from the second anniversary of the Grant Date.

#### *4.3 Final maturity*

Any Units which have not been exercised for any reason or cause will cease to be effective on the same date ten years from the Grant Date.

#### *4.4 Maximum number of shares assigned*

The maximum number of Units that can be assigned to the Beneficiaries in execution of the Plan is 4,000,000, which corresponds to the same number of Shares.

#### *4.5 Procedures and conditions for implementation of the Plan*

The conditions for converting the Units into Shares are described below. The Time-based Units will vest, with the corresponding right for the Beneficiaries to be assigned the Shares free of charge in twelve tranches each of one twelfth of the total number of Time-based Units assigned, every three months starting from the second anniversary of the Grant Date.

The Performance Units will vest in the same proportions and at the same vesting dates as the Time-based Units but only on condition that the CIR Index on each vesting date is higher than the FTSE Index on that same date.

The Performance Units that fail to vest on a vesting date can vest at one of the following vesting dates provided the CIR Index on the subsequent vesting date is higher than the FTSE index on that same date. The Performance Units that have vested at any of the vesting dates are considered as vested definitively and will still be valid even if at one of the subsequent vesting dates the CIR Index is not higher than the FTSE Index at that same date.

#### *4.6 Limits on the availability of the Units*

The Units are assigned to the Beneficiaries personally and cannot be transferred by deed to any other living person on any account. The right to exercise the Units assigned is dependent on the Employment Relationship between the Beneficiary and the Company or its subsidiaries continuing to exist.

The Plan envisages a minimum holding commitment for the Shares assigned: in the event of the Units vesting and the relative Shares being assigned, each Beneficiary shall irrevocably undertake to hold continuously until the sixth anniversary of the Grant Date a number of Shares equal to at least 10% of those assigned. During this period, the Shares will be subject to an inalienability requirement, unless the Board of Directors should authorize a waiver of the same.

#### *4.7 Possible resolute conditions regarding the Plan in the event of the beneficiaries entering into hedging transactions enabling them to neutralize the ban on selling the Units*

There are no such resolute conditions.

#### *4.8 Effects of the termination of the employment or directorship*

In the event of the termination of the Employment Relationship or the Directorship, for whatever reason except the death of the Beneficiary, the Beneficiaries or their heirs will keep only the title to the Units that have vested at the moment of the termination of the relationship.

The Board of Directors has the right, at its discretion and with an indisputable decision, to waive the above condition in relation to one or more Beneficiaries or their heirs, for example allowing them to keep (all or part of) the rights resulting from the Plan even if the same were to cease to exist, and in particular to keep

part or all of the Units not yet vested or to be assigned (part or all of) the Shares even in the absence of the relevant conditions.

In the event of the death of the Beneficiary, the heirs will be able to request assignation of the Shares corresponding to the Units that have vested and those that have not yet vested for a period of six months following the date of the death. If they fail to take action within this period, the Units will lose their validity.

#### *4.9 Indication of any other reasons for the cancellation of the Plan*

There are no reasons for the Plan to be cancelled.

#### *4.10 Reasons for a possible redemption of the Units*

There is no form of redemption for the Units by the Company.

#### *4.11 Possibility of loans or other subsidies for purchasing the Shares*

Not applicable.

#### *4.12 Valuation of the expected cost for the Company at the Grant Date*

The estimated cost for the Company is calculated on the basis of the market value on the Grant Date of the Units actually assigned by the Board of Directors.

#### *4.13 Possible dilutive effects of the Plan*

Given the characteristics of the Plan, implementation of the same does not cause any dilutive effects.

#### *4.14 Possible limits on the exercise of voting rights and the assignation of patrimonial rights.*

There are no limits on voting rights or the assignation of patrimonial rights

#### *4.15 Information regarding the assignation of shares not traded in regulated markets*

Not applicable.

#### *4.16 Number of financial instruments underlying each Unit*

Each Unit gives the Beneficiaries the right to be assigned 1 Share.

#### *4.17 Maturity of the Units*

The Final Maturity for exercising the Units of the Plan is the same date of the tenth year after the Grant Date.

#### *4.18 Procedures, timing and clauses for exercising the Plan*

The timing and the clauses for exercising are given in the preceding points.

#### *4.19 The strike price for exercise of the Units of the Plan, i.e. the procedures and criteria for determining it*

The Units are assigned to the Beneficiaries free of charge.

#### *4.20 Reason for any difference in the strike price compared to the market price*

Not applicable.

#### *4.21 Criteria on the basis of which there may be different strike prices for different individuals or categories of individuals among the beneficiaries*

Not applicable.

#### *4.22 Specific information in the case of underlying financial instruments that are not listed*

Not applicable.

*4.23 Criteria for any adjustments needed after extraordinary capital transactions and other transactions that involve a change in the number of underlying instruments*

The criteria are given in point 3.3.

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Table 1 is attached as an Annex, as required by the Rules for Issuers.

## ANNEX – COMPENSATION PLANS BASED ON FINANCIAL INSTRUMENTS

**TABLE I**  
Financial instruments other than Stock Options  
**Section I**  
Instruments of the plans, currently valid, approved by previous AGM resolutions

Name or category	Position	Date of AGM resolution	Type of financial instruments	Number of financial instruments	Grant date	Purchase price of the instruments	Market price on Grant Date	Vesting period
Mondardini Monica	Chief Executive Officer	29-Apr-2016	CIR share to be assigned on vesting of "Time-based Units" (1)	1,033,057 (3)	29-Apr-2016	Shares to be assigned free of charge	0,5423	from 29 April 2016 to 31 January 2020
			CIR share to be assigned on vesting of "Performance Units" (2)	-				
Mondardini Monica	Chief Executive Officer	28-Apr-2017	CIR share to be assigned on vesting of "Time-based Units" (1)	897,538 (4)	28-Apr-2017	Shares to be assigned free of charge	0.7144	from 28 April 2017 to 31 January 2021
			CIR share to be assigned on vesting of "Performance Units" (2)	-				
Mondardini Monica	Chief Executive Officer	27-Apr-2018	CIR share to be assigned on vesting of "Time-based Units" (1)	1,270,068	27-Apr-2018	Shares to be assigned free of charge	0.5383	from 27 April 2018 to 31 January 2022
			CIR share to be assigned on vesting of "Performance Units" (2)	158,759				
Executive with strategic responsibilities		27-Apr-2018	CIR share to be assigned on vesting of "Time-based Units" (1)	24,624	27-Apr-2018	Shares to be assigned free of charge	0.5383	from 27 April 2018 to 31 January 2022
			CIR share to be assigned on vesting of "Performance Units" (2)	-				
Mondardini Monica	Chief Executive Officer	29-Apr-2019	CIR share to be assigned on vesting of "Time-based Units" (1)	1,251,158	29-Apr-2019	Shares to be assigned free of charge	0.5328	from 29 April 2019 to 31 January 2023
			CIR share to be assigned on vesting of "Performance Units" (2)	-				
Executive with strategic responsibilities		29-Apr-2019	CIR share to be assigned on vesting of "Time-based Units" (1)	91,312	29-Apr-2019	Shares to be assigned free of charge	0.5328	from 29 April 2019 to 31 January 2023
			CIR share to be assigned on vesting of "Performance Units" (2)	-				
Mondardini Monica	Chief Executive Officer	8-June-2020	CIR share to be assigned on vesting of "Time-based Units" (1)	1,450,204	8-June-2020	Shares to be assigned free of charge	0.4435	from 8 June 2020 to 31 January 2024
			CIR share to be assigned on vesting of "Performance Units" (2)	1,450,203				

Executive with strategic responsibilities		8-June-2020	CIR share to be assigned on vesting of "Time-based Units" (1)	224,928	8-June-2020	Shares to be assigned free of charge	0.4435	from 8 June 2020 to 31 January 2024
			CIR share to be assigned on vesting of "Performance Units" (2)	224,928				
Other Executive of CIR and its subsidiaries		8-June-2020	CIR share to be assigned on vesting of "Time-based Units" (1)	27,192	8-June-2020	Shares to be assigned free of charge	0.4435	from 8 June 2020 to 31 January 2024
			CIR share to be assigned on vesting of "Performance Units" (2)	145,024				
Mondardini Monica	Chief Executive Officer	30-Apr-2021	CIR share to be assigned on vesting of "Time-based Units" (1)	1,392,642	30-Apr-2021	Shares to be assigned free of charge	0.4695	from 30 April 2021 to 31 January 2026
			CIR share to be assigned on vesting of "Performance Units" (2)	1,392,642				
Executive with strategic responsibilities		30-Apr-2021	CIR share to be assigned on vesting of "Time-based Units" (1)	250,000	30-Apr-2021	Shares to be assigned free of charge	0.4695	from 30 April 2021 to 31 January 2026
			CIR share to be assigned on vesting of "Performance Units" (2)	250,000				
Other Executive of CIR and its subsidiaries		30-Apr-2021	CIR share to be assigned on vesting of "Time-based Units" (1)	110,833	30-Apr-2021	Shares to be assigned free of charge	0.4695	from 30 April 2021 to 31 January 2026
			CIR share to be assigned on vesting of "Performance Units" (2)	140,000				
Mondardini Monica	Chief Executive Officer	29-Apr-2022	CIR share to be assigned on vesting of "Time-based Units" (1)	1,642,400	29-Apr-2022	Shares to be assigned free of charge	0.41	from 29 April 2022 to 31 January 2027
			CIR share to be assigned on vesting of "Performance Units" (2)	1,642,399				
Executive with strategic responsibilities		29-Apr-2022	CIR share to be assigned on vesting of "Time-based Units" (1)	294,835	29-Apr-2022	Shares to be assigned free of charge	0.41	from 29 April 2022 to 31 January 2027
			CIR share to be assigned on vesting of "Performance Units" (2)	294,835				
Other Executive of CIR and its subsidiaries		29-Apr-2022	CIR share to be assigned on vesting of "Time-based Units" (1)	125,000	29-Apr-2022	Shares to be assigned free of charge	0.41	from 29 April 2022 to 31 January 2027
			CIR share to be assigned on vesting of "Performance Units" (2)	125,000				
Mondardini Monica	Chief Executive Officer	28-Apr-2023	CIR share to be assigned on vesting of "Time-based Units" (1)	1,761,540	28-Apr-2023	Shares to be assigned free of charge	0.383	from 28 April 2023 to 31 January 2028
			CIR share to be assigned on vesting of "Performance Units" (2)	1,761,540				

Executive with strategic responsibilities		28-Apr-2023	CIR share to be assigned on vesting of "Time-based Units" (1)	316,223	28-Apr-2023	Shares to be assigned free of charge	0.383	from 28 April 2023 to 31 January 2028
			CIR share to be assigned on vesting of "Performance Units" (2)	316,223				
Other Executive of CIR and its subsidiaries		28-Apr-2023	CIR share to be assigned on vesting of "Time-based Units" (1)	134,068	28-Apr-2023	Shares to be assigned free of charge	0.383	from 28 April 2023 to 31 January 2028
			CIR share to be assigned on vesting of "Performance Units" (2)	134,068				

- (1) The vesting of "Time-based Units" is dependent on reaching the time limits
- (2) The vesting of the "Performance Units" is dependent on reaching the time limits and achieving objectives in terms of the Normal Value of the Shares
- (3) of which: 4,387 time units assigned on 28 May 2018 as additional units after coupon detachment, as per the Regulations of the Plan and 23,669 time units assigned on 28 May 2019 as additional units after coupon detachment, as per the Regulations of the Plan
- (4) of which: 4,178 time units assigned on 28 May 2019 as additional units after coupon detachment, as per the Regulations of the Plan

**TABLE 1**  
 Financial instruments other than stock options  
**Section 2**

New instruments to be assigned based on the decision of the Board of Directors as a proposal for the AGM

Name or category	Position	Date of AGM resolution	Type of financial instruments	Number of financial instruments assigned	Grant Date	Purchase price of the instruments	Market price on Grant Date	Vesting period
Mondardini Monica	Chief Executive Officer		CIR Shares					
Executive with strategic responsibilities			CIR Shares					
Other Executives of CIR and its subsidiaries			CIR Shares					