



## **ORDINARY SHAREHOLDERS' MEETING**

**Single call – 29 April 2024 - 10:00 am**

**at**

**CIR S.p.A.**

**Via Ciovassino, 1 - Milan**

**Report on item 5) on the Agenda**

### **Integration of the Board of Statutory Auditors through the appointment of an Alternate Auditor**

**CIR S.p.A.**

Via Ciovassino, 1 – 20121 Milan – **T** + 39 02 722701

Share capital € 420,000,000 – Admin. and Econ. Index No. 1950090

Registered in Company Register of Milano Monza Brianza Lodi / Tax Code / VAT no. 01792930016

Company subject to management and coordination by F.LLI DE BENEDETTI S.p.A.

**EXPLANATORY REPORT OF THE BOARD OF DIRECTORS, IN ACCORDANCE WITH ART. 125-TER OF THE CONSOLIDATED FINANCE ACT, ON THE FIFTH ITEM ON THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING OF CIR S.P.A. - COMPAGNIE INDUSTRIALI RIUNITE, CONVENED FOR 29 APRIL 2024 (SINGLE CALL)**

**5. Integration of the Board of Statutory Auditors through the appointment of an Alternate Auditor.**

Dear Shareholders,

You have been called to the Ordinary General Meeting of CIR S.p.A. - Compagnie Industriali Riunite (the "**Company**"), to resolve, inter alia, on the appointment of an Alternate Auditor, following the termination of the office of Alternate Auditor of the Company of Mr Luigi Macchiorlatti Vignat, as a consequence of his sudden death in December 2023.

We would like to remind you that the Ordinary Shareholders' Meeting held on 28 April 2023 included the following appointments for the financial years 2023, 2024 and 2025 (i.e., until the Shareholders' Meeting to approve the financial statements as at 31 December 2025):

- as Statutory Auditors, Messrs. Giovanni Barbara (Chairman), Maria Maddalena Gnudi and Francesco Mantegazza;
- as Alternate Auditors, Antonella Dellatorre, Luigi Macchiorlatti Vignat and Marco Pardi.

We remind you that Mr Vignat was elected Alternate Auditor from the majority list presented by F.lli De Benedetti S.p.A.

In this regard, we therefore propose to the Shareholders' Meeting the appointment of an Alternate Auditor, as Article 22, Section 1, of the Company Bylaws stipulates that the Board of Statutory Auditors is composed of three Statutory Auditors and three Alternate Auditors, who remain in office for three financial years and may be re-elected.

The Shareholders' Meeting will be called upon to pass resolutions with the legal majorities, without the application of the list voting system, subject to compliance with the principles of minority representation and gender balance prescribed by the laws and regulations in force. The term of office of the appointee will expire together with that of the current members of the Board.

It should be noted that the members of the Board of Statutory Auditors and Alternate Auditors must meet the requirements laid down by the laws, regulations and Company Bylaws in force.

A list of the minimum documentation, together with forms of declarations to be signed, to be produced in connection with any candidature for the appointment of an Alternate Auditor is published on the Company website.

**PROPOSED RESOLUTION**

All the above being stated, we invite you to resolve on the appointment of an Alternate Auditor who will remain in office until the expiry of the current Board and, therefore, until the Shareholders' Meeting called to approve the financial statements for the year 2025.