



## **ORDINARY SHAREHOLDERS' MEETING**

**Single call – 28 April 2025 – 10:00 am**

**at**

**CIR S.p.A.**

**Via Ciovassino n. 1 - Milano**

**Report on item 1) on the Agenda**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 AND ALLOCATION OF THE RESULT FOR THE YEAR. PRESENTATION OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024:**

- a) APPROVAL OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024;**
- b) ALLOCATION OF THE RESULT FOR THE YEAR.**

**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 Milan 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 FIRST ITEM ON THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING OF CIR S.p.A. – COMPAGNIE INDUSTRIALI RIUNITE, CONVENED FOR 28 APRIL 2025 (SINGLE CALL)**

**1. Financial Statements for the year ended 31 December 2024 and allocation of the result for the year. Presentation of the consolidated accounts for the year ended 31 December 2024:**

- a. Approval of the financial statements for the year ended 31 December 2024;**
- b. Allocation of the result for the year.**

Dear Shareholders,

we are making available to you, at the registered office and on the website of CIR S.p.A. - Compagnie Industriali Riunite (the "Company") at [www.cirgroup.it](http://www.cirgroup.it) "Governance/Shareholders' Meeting" section and at the authorised eMarketSTORAGE mechanism at [www.emarketstorage.com](http://www.emarketstorage.com), pursuant to Article 125-ter of Legislative Decree No. 58 of 24 February 1998 and subsequent amendments and supplements (the "TUF") and Article 84-ter of Consob Regulation No. 11971 of 14 May 1999 and subsequent amendments and supplements (the "Rules for Issuers"), an explanatory report on the first item on the agenda of the Ordinary Shareholders' Meeting convened for **28 April 2025** at 10.00 a.m. in a single call.

In connection with the first item on the agenda in the ordinary part, you are called to the Shareholders' Meeting to approve the Financial Statements for the year ended 31 December 2024, the draft of which was approved by the Company's Board of Directors on 14 March 2025. The Financial Statements include the Board of Directors' Report on Operations (including the Consolidated Sustainability Statement, drawn up in accordance with Legislative Decree No. 125 of 6 September 2024), the Report of the Board of Statutory Auditors, the Report of the Independent Auditors and the Attestations of the Executive Responsible for the Preparation of the Company's Financial Statements pursuant to Article 154-bis (5) and (5-ter), of the TUF, with reference to the financial statements and the sustainability statement respectively.

In this regard, Shareholders are informed that the Company's Financial Statements as at 31 December 2024 were drawn up in accordance with the International Financial Reporting Standards (IFRS) in force as at 31 December 2024, issued by the International Accounting Standards Board (IASB) and adopted pursuant to Italian and European laws in force and applicable at the time.

The Company's Financial Statements as at 31 December 2024 closed with a net profit of Euro 105,826,709.96.

During the Shareholders' Meeting an overview will also be provided of the Company's consolidated financial statements as at 31 December 2024, which were also drawn up in accordance with the IFRS in force as at 31 December 2024, which closed with a net profit for the year of Euro 132,179 thousand. The Consolidated Financial Statements of the CIR Group as at 31 December 2024 were examined and approved by the Company's Board of Directors during its meeting on 14 March 2025.

Furthermore, the Board of Directors brings to your attention the consolidated sustainability statement, drawn up in accordance with Legislative Decree No. 125 of 6 September 2024, which, as from this financial year, constitutes a specific section of the Board of Directors' Report on Operations which, as mentioned, is included in the draft financial statements - examined and approved by the Company's Board of Directors during its meeting on 14 March 2025 - and then made available to the control bodies (i.e., the Board of Statutory Auditors and the Independent Auditors) for their respective activities.

A copy of the documentation required pursuant to the laws and regulations in force and in particular a copy of the file relating to the financial statements and the consolidated financial statements as at 31 December 2024, together with the report of the Board of Statutory Auditors and of the Independent Auditors appointed to audit the accounts (to which reference should be made for further information), has been filed at the Company's

registered office, on the Company's website at [www.cirgroup.it](http://www.cirgroup.it) in the "Governance/Shareholders' Meetings" section, as well as at the authorised storage mechanism, within the time limits laid down by the laws and regulations in force, together with the Annual Report on Corporate Governance and Ownership Structure, available to anyone who wishes to examine it.

#### **PROPOSED RESOLUTION**

In light of the above, the Board of Directors intends to submit to the Ordinary Shareholders' Meeting the following resolution proposals on the first item on the agenda of the ordinary part.

#### **A. APPROVAL OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

*"The Ordinary Shareholders' Meeting of CIR S.p.A.,*

- *having examined the Financial Statements for the year ended 31 December 2024 and the related reports submitted by the Board of Directors, the Board of Statutory Auditors and the Independent Auditors;*
- *having taken note of the consolidated financial statements for the year ended 31 December 2024 and the related reports submitted by the Board of Directors, the Board of Statutory Auditors and the Independent Auditors;*
- *having taken note of the attestations pursuant to Article 154-bis (5) and (5-ter) of Legislative Decree No. 58 of 24 February 1998;*

#### ***resolves***

- *to approve, both in their entirety and in the individual items, the Financial Statements for the year ended 31 December 2024, as submitted by the Board of Directors, which report a net profit for the year of €105,826,709.96".*

#### **B. ALLOCATION OF THE RESULT FOR THE YEAR**

*"The Ordinary Shareholders' Meeting of CIR S.p.A.,*

- *having examined the Financial Statements for the year ended 31 December 2024 and the related reports submitted by the Board of Directors, the Board of Statutory Auditors and the Independent Auditors, which report a net profit for the year of € 105,826,709.96;*
- *having examined the Board of Directors' explanatory report;*

#### ***resolves***

- *to allocate CIR S.p.A.'s net profit for the year of € 105,826,709.96 as follows:*
  - (i) *€ 5,291,335.50 to the legal reserve;*
  - (ii) *€ 268,783.77 to the "Reserve for the revaluation of other financial assets" for the non-distributable portion pursuant to Article 6 of Italian Legislative Decree 38/2005;*
  - (iii) *the difference, amounting to € 100,266,590.69, to the item "Retained earnings".*