



CIR S.p.A. – COMPAGNIE INDUSTRIALI RIUNITE

Milan – Via Ciovassino 1

Share Capital: Euro 397,146,183.50 fully paid up – Company Register and Tax Code No. 00519120018
Company subject to management and coordination by COFIDE S.p.A.

NOTICE OF ANNUAL GENERAL MEETING

The Shareholders are invited to attend the Ordinary Annual General Meeting on April 28 2016 at 11.00 a.m., at the first call, at the Palazzo delle Stelline Congress Centre, Corso Magenta 61, in Milan and, if necessary, at the second call on **April 29 2016, same time and place**, to discuss and pass resolution on the following

AGENDA

1. Annual Report and Financial Statements for the year ended December 31 2015. Resolutions on the same.
Presentation of Consolidated Financial Statements for the year ended December 31 2015.
2. Award of the mandate for the legal audit of the accounts for financial years 2017-2025; decision as to the fees for the same.
3. Proposal to cancel the resolution of April 27 2015 regarding the authorization to buy back and dispose of own shares and proposal for a new authorization.
4. Compensation Report.
5. Proposal to approve Stock Grant Plan 2016.

INFORMATION ON THE SHARE CAPITAL

The share capital amounts to € 397,146,183.50 and consists of 794,292,367 ordinary shares each with a nominal value of € 0.50 each with voting rights except for the own shares held for which voting rights are suspended.

ATTENDING THE SHAREHOLDERS' MEETING IN PERSON AND BY PROXY

Entitlement to take part in the Meeting and exercise a vote is attested by a notification – made by an authorized intermediary as per the terms of Art. 83-*sexies* of D.Lgs. no. 58/1998 and subsequent amendments and additions (TUF) – in favour of the individual who has the right to vote based on evidence available at the close of business Tuesday April 19 2016, the seventh trading day preceding the date fixed for the first call of the Shareholders' Meeting. Any persons who obtain entitlement only after that date will not have the right to attend or vote at the Meeting.

To make it easier to check their entitlement to take part in the proceedings of the Meeting, participants are requested to show their copy of the notice made to the Company which the authorized intermediary, in accordance with current regulations, is required to make available to them.

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 17 of the joint Consob/Bank of Italy Measure of October 22 2013 and subsequent amendments and additions, and should request that the notification be sent in as above.

Persons with voting rights can appoint a proxy to represent them at the Shareholders' Meeting in accordance with Art. 2372 of the Civil Code and with any other rules or regulations applicable. The proxy form at the bottom of the notification issued by the authorized intermediary may be used or alternatively there is a proxy form which can be downloaded from the company website www.cirgroup.it in the section Governance. The proxy form can be sent by registered post with

CIR S.p.A. – Sede legale: Via Ciovassino 1, 20121 Milano – Tel. +39 02 72270.1 – www.cirgroup.it
Capitale sociale €397.146.183,50 – R.E.A. n. 1950112 – Iscrizione R.I. di Milano / C. F. / Partita IVA n. 00519120018
Società soggetta all'attività di direzione e coordinamento di COFIDE S.p.A.

Sede di Roma: Via del Tritone, 169 – 00187 Roma – Tel. +39 06 692055.1



advice of receipt (A.R.) to the Company's Registered Office or, alternatively, may be sent to the certified e-mail address segre@legalmail.it. If the proxy gives or sends the Company a copy of the proxy form, he or she must certify under his or her own responsibility that the copy corresponds to the original and confirm the identity of the person appointing such proxy. In accordance with legislation on the subject, Shareholders can appoint as proxy, without incurring any charges, Studio Segre S.r.l. as the Representative Designated by the Company as per the terms of Art. 135-*undecies* of the TUF. The proxy is appointed by signing the appropriate form available in the above-mentioned section of the website. The signed document must be sent to the Designated Representative, Studio Segre S.r.l. – Via Valeggio, 41 – 10129 Turin, by registered post with advice of receipt (A.R.) or sent by e-mail to the certified address segre@legalmail.it by the end of the second trading day before the date fixed for the Shareholders' Meeting even at the second call (i.e. by Tuesday April 26 2016 for the first call, or by Wednesday April 27 2016 for the second call). The proxy is not valid for the motions for which no voting instructions have been given.

The proxy and the voting instructions are revocable until the dates by which they must be given. The notice sent to the Company by the authorized intermediary attesting the Shareholder's entitlement to attend the meeting is needed even when the Designated Representative of the company is appointed as proxy. Therefore, in the absence of the above-cited notification the proxy will not be valid.

RIGHT TO ASK QUESTIONS ON THE ITEMS ON THE AGENDA

Shareholders who wish to ask questions regarding the items on the Agenda of the Shareholders' Meeting may send their questions by registered post with advice of receipt (A.R.) to the Company's Registered Office or by certified e-mail to the address segre@legalmail.it, attaching either the certification issued by an authorized intermediary proving that they are entitled to exercise this right or the notification attesting their entitlement to attend the Shareholders' Meeting and to exercise their right to vote. Questions must be received by the close of the third day preceding the date fixed for the first call of the meeting, i.e. by April 26 2016.

The Company will give its response during the Shareholders' Meeting at the latest. Questions with the same content will 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 request, within ten days of the publication of this notice, 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 should 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 segre@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 first call of the Shareholders' Meeting, by which time the report prepared by the proposers of the same will be made available to the public.



DOCUMENTATION

The documentation relating to the items on the Agenda, as set out in current legislation, which includes, among other things, the complete text of the proposed resolutions, will be available to the public as per the terms of the law at the Company's Registered Office (in Milan, Via Ciovassino 1), from Borsa Italiana S.p.A. (through publication via the SDIR-NIS system), via the authorized storage mechanism NIS-Storage on the website www.emarketstorage.com, and on the Company website www.cirgroup.it in the section Governance. Shareholders have the right to obtain a copy. The financial statements for the year 2015 will be made available to the public in the same way.

The Company Bylaws are available on the Company website www.cirgroup.it in the section Governance.

Milan, March 29 2016

For the Board of Directors
The Chairman – Rodolfo De Benedetti