



Shareholders' Meeting

28 April 2017

Reports and proposals by the Directors
on items 2. and 3. of the agenda

MARR S.p.A.
Via Spagna, 20 – 47921 Rimini (Italy)
Share Capital € 33,262,560 fully paid-up
Tax Code and Rimini Register of Enterprises 01836980365
Rimini R.E.A. no. 276618
Company subject to the management and coordination of Cremonini S.p.A. – Castelvetro (MO)

2. APPOINTMENT OF THE BOARD OF DIRECTORS.

2.1 Determination of the number of the members.

2.2 Determination of the term of office.

2.3 Appointment of members of the Board of Directors.

2.4 Appointment of the Chairman of the Board of Directors.

2.5 Determination of the remuneration of the Board of Directors.

Dear Shareholders,

The term of office of the Board of Directors expires on the date of the shareholders' meeting for approval of the financial statements as at 31 December 2016.

The shareholders' meeting is therefore called upon to:

- determinate the number of members of the Board;
- establish the term of office of the new Board of Directors (for not more than three business years);
- appoint the members of the Board of Directors by voting from lists;
- appoint the Chairman of the Board of Directors;
- determinate the remuneration due to the Board of Directors.

After hearing the opinion of the Remuneration and Nomination Committee, the Board of Directors:

- with reference to the number of the Board Members, on the basis of the complexity of the organization and dimension of the Company, it considers adequate a number until eleven;
- in the case the current number will be confirmed, it outlines that the current composition (with three independents directors) is adequate, unless the increase of the number from three to at least four for the quota reserved for the gender representation, as per law requirement;
- recommend that the candidates for the position of Board Member be in possession of adequate experience in the financial and management sector accrued in business, professional and/or academic terms.

You are therefore invited to submit lists of candidates of the Board of Directors according to that established by the legal, regulatory and corporate by Laws provisions.

Given the above the Board of Directors invites the Shareholders to:

- determine the number of members of the Board;
- establish the term of office of the new Board of Directors (for not more than three business years);
- appoint the members of the Board of Directors by voting from lists;
- appoint the Chairman of the Board of Directors;
- determinate the remuneration due to the Board of Directors.

Rimini, 14 March 2017

For the Board of Directors
The Chairman
Paolo Ferrari

3. APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS.

3.1 Appointment of the Board of Statutory Auditors and Chairman.

3.2 Determination of the remuneration of the Board of Statutory Auditors.

Dear Shareholders,

The term of office of the Board of Directors expires on the date of the shareholders' meeting for approval of the financial statements as at 31 December 2016.

The shareholders' meeting is therefore called upon to:

- appoint the members of the Board of Statutory Auditors by voting from lists and elect the Chairman from among them;
- determine the remuneration of the members of the Board of Statutory Auditors.

You are therefore invited to formulate proposals on the items mentioned above, and in particular submit lists of candidates according to that established by the legal, regulatory and corporate by Laws provisions, respecting the regulatory provision concerning the quota reserved for the less represented gender.

It should be recalled that for each candidate, among other things, a declaration containing the list of management and auditing positions held in other companies must be deposited, to be made known to the shareholders' meeting, ensuring that it is updated as of the date of the meeting, in fulfilment of that dictated by article 2400 of the Italian Civil Code.

As regards the determination of the remuneration of the Board of Statutory Auditors, we hereby propose to establish the annual emoluments, taking into account the professional tariffs of chartered accountants, as 27,000 Euros for the Chairman and 18,000 Euros for the Standing Auditors.

Given the above the Board of Directors invites the Shareholders to:

- appoint of the Board of Statutory Auditors and Chairman.
- determinate the remuneration of the Board of Statutory Auditors.

Rimini, 14 March 2017

For the Board of Directors
The Chairman
Paolo Ferrari