



**ORDINARY AND EXTRAORDINARY GENERAL MEETING  
OF THE SHAREHOLDERS**

**Single call – June 8 2020 - at 11.00 a.m.**

**CIR S.p.A.**

**Via Ciovassino n. 1 - Milan**

**Report on the Item 5) on the Agenda**

**PROPOSAL TO CANCEL THE RESOLUTION OF APRIL 29 2019 REGARDING  
THE AUTHORIZATION TO BUY BACK AND DISPOSE OF OWN SHARES**

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## **PROPOSAL TO CANCEL THE RESOLUTION OF APRIL 29 2019 REGARDING THE AUTHORIZATION TO BUY BACK AND DISPOSE OF OWN SHARES**

Dear Shareholders,

On April 20 2020 the Board of Directors of CIR duly acknowledged the evolution of the economic scenario compared to that at the date of the last Board Meeting held on March 9 2020, and the issue of the recent D.L. no. 23 of April 8 2020 (the “Liquidity Decree”), Article 1 of which allows businesses to access bank loans using guarantees issued by SACE S.p.A. on condition that the beneficiary company, “or any other company with headquarters in Italy belonging to the same group as the beneficiary, does not approve the distribution of dividends or the buyback of own shares during 2020”.

In this changed regulatory environment given the overall situation of the market that the operating companies of the group will have to face, so as not to prevent them from accessing bank loans assisted by the SACE guarantee, the Board of Directors has voted to revoke, for the part not yet executed, the resolution adopted on April 29 2019 authorizing the buyback of own shares.

Given all of the above, we propose that the existing authorization be cancelled for the period until its expiry and that the following resolution be adopted:

“The Annual General Meeting of the Shareholders of CIR S.p.A. – Compagnie Industriali Riunite:

- Having acknowledged the proposals of the Board of Directors
- Having heard the opinion of the Board of Statutory Auditors

### **RESOLVES**

To cancel, for the part not yet utilized and for the period between the day after this Meeting and its natural expiry date, the resolution authorizing the buyback of own shares adopted by the Ordinary Annual General Meeting of the Shareholders on April 29 2019 and, as a consequence of the above, the related authorization to dispose of the same shares.