



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

**Single call – April 30 2021 - at 11.00 a.m.**

**CIR S.p.A.**

**Via Ciovassino n. 1 - Milan**

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

**PROPOSAL TO APPROVE STOCK GRANT PLAN 2021**

**CIR S.p.A.**

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Iscrizione R.I. di Milano Monza Brianza Lodi / C.F. / P.I. n. 01792930016

Società soggetta all'attività di direzione e coordinamento della F.LLI DE BENEDETTI S.p.A.

## PROPOSAL TO APPROVE STOCK GRANT PLAN 2021

Dear Shareholders,

In order to align the interests of management with the objectives of creating value for the Group and its Shareholders in the medium-long term, of stimulating commitment to achieving common objectives at Group level and encouraging those who hold “key” positions to remain with the Group, we propose that you approve Stock Grant Plan 2021 (the “Plan”), aimed at executives and/or directors of the Company and its subsidiaries, to be identified from time to time by the Company bodies responsible or delegated to do so and to whom a total maximum of 5,000,000 Units may be assigned.

The Stock Grant involves the assignment free of charge of conditional rights (the “Units”) not transferable to third parties or other beneficiaries, each of which gives the right to be assigned free of charge one ordinary CIR share, at certain pre-determined times subject to compliance with the conditions set out in the Plan.

The shares assigned in execution of the Plan will be made available exclusively from the own shares held by the Company.

The Plan that we are submitting to your approval is described in the Information Document prepared by the Board of Directors of the Company, which sets out the terms, conditions and procedures for implementation of the Plan (the “Information Document”) and has been made available to you in accordance with current Consob regulations.

We therefore submit the following resolution to you for your approval:

“The Ordinary session of the Annual General Meeting of the Shareholders of CIR S.p.A. - COMPAGNIE INDUSTRIALI RIUNITE, duly acknowledging the proposal of the Board of Directors

### RESOLVES

- 1) To approve Stock Grant Plan 2021, aimed at executives and/or directors of the Company and its subsidiaries, through the assignment of a maximum of 5,000,000 Units, each of which giving the right to be assigned free of charge 1 share of the Company, all as illustrated in the Information Document prepared as per the terms of D.Lgs. no. 58/98;
- 2) To give the Board of Directors full powers to execute the Plan and, more specifically, by way of an example but not limited to the following:
  - a) To identify the beneficiaries and define the number of Units to be assigned to each of them with regard to the maximum number approved by the Shareholders; ;
  - b) To draw up and approve the Regulations of the Plan and carry out any obligation, formality, notification (including those required by the rules applicable at any one time to the Plan) that may be necessary or appropriate to manage and/or implement the Plan, in accordance with the terms and conditions described in the Information Document;

All of the above with the right to delegate, in full or in part, the above-mentioned powers to the Chairman and/or the Chief Executive Officer.”

## INFORMATION DOCUMENT ON STOCK GRANT PLAN 2021

This document (the “Information Document”) was drawn up in accordance with the terms of Art. 84-bis of Consob Regulatory Document no. 11971/99 (“Rules for Issuers”), in implementation of D.Lgs. no. 58/98, in order to provide the Shareholders with the information necessary for them to vote on the subject of *Stock Grant Plan 2021*, which meets the definition of a relevant plan as per the terms of Art. 84-bis, 2<sup>nd</sup> paragraph of the Rules for Issuers.

### List of definitions

For the purposes of this Information Document, the terms and expressions listed below have the meaning indicated alongside each of them:

- “Shares”: the ordinary shares of the Company.
- “Beneficiaries”: the directors of the Company, the executives of the Company as well as the executives and/or directors of the subsidiaries, identified by the competent bodies of the Company, at their indisputable discretion, or by persons or bodies delegated from among those with strategically significant functions in the Company and/or in the Group, to whom Units are assigned.
- “Board of Directors”: the Board of Directors of the Company at any one time.
- “Grant date”: the date of the resolution with which the Board of Directors identifies the Beneficiaries, determining the number of Units to be assigned to each of them.
- “Executives with strategic responsibilities”: the persons so defined in Annex 1 of Consob Regulation no. 17221 of March 12 2010 giving instructions on the subject of transactions with related parties and identified in the “Discipline for related-party transactions” adopted by CIR S.p.A., who are not members of the Board of Directors or the Board of Statutory Auditors.
- “Cumulative Dividends”: the sum of the dividends per share distributed by the Company in the period between the grant date and each date on which the CIR Index is calculated.
- “Group”: the company CIR S.p.A. and its subsidiaries.
- “CIR Index”: the ratio (expressed as a percentage) between (i) the sum of the Normal Value of the Shares and the Cumulative Dividends at each of the vesting dates of the Units and (ii) the Initial Value of the Shares.
- “FTSE Index”: the ratio (expressed as a percentage) between the Normal Value of the FTSE Italia Mid Cap Total Return Index at each of the vesting dates of the Units and the Initial Value of the FTSE Italia Mid Cap Total Return index.
- “Plan”: Stock Grant Plan 2021.
- “Employment Relationship”: the employment relationship or directorship existing between the Beneficiaries and the Company or its subsidiaries.
- “Regulations”: the regulation document, which defines the criteria, the terms and conditions for implementing the Plan.
- “Membership form”: the appropriate form delivered by the Company to the Beneficiaries, which when

signed by them constitutes, to all extents and purposes, their full and unconditional membership of the Plan.

- “Company”: CIR S.p.A.
- “Final Maturity of the Plan”: the same date of the tenth year after the Grant Date, on which date any Units that have not been exercised for any reason will cease to be effective.
- “Units”: the conditional rights that are the subject of the Plan, assigned free of charge and non-transferable between living persons, each of which gives the Beneficiaries the right to be assigned free of charge 1 Share under the terms and conditions contained in the Regulations. The Units shall be divided into two categories: (i) “Time-based Units” the vesting of which will be subject to reaching the time limits described below; (ii) “Performance Units” the vesting of which will be subject to reaching time limits and objectives in terms of the performance of the Shares on the Stock Exchange measured on the basis of a comparison of the CIR Index in relation to the FTSE Index, as described below.
- “Additional Units”: any further Units that may be assigned to the Beneficiaries in the event of a distribution of dividends.
- “Initial Value”: the Normal Value of the Shares or of the FTSE Italia Mid Cap index (as appropriate) on the Grant Date, which will be indicated in the Membership Form.
- “Normal Value”: the normal value of the Shares or of the FTSE Italia Mid Cap index (as appropriate), determined from time to time as per the terms of Art. 9, paragraph 4, letter A) of the TUIR.

## 1. The Beneficiaries

### 1.1 *Indication of the names of the beneficiaries of the Plan who are members of the Board of Directors of the Company*

There are no assignments in favour of members of the Board of Directors. The Chief Executive Officer of the Company, Ms Monica Mondardini, is a beneficiary of the Plan in her role as General Manager.

### 1.2 *Indication of the categories of employees to whom the Plan is addressed*

The Executives and/or Directors of the Company CIR and its subsidiaries.

### 1.3 *Indication of the names of the beneficiaries of the Plan who belong to the following groups: a) general managers of the issuer, b) other executives with strategic responsibilities of the issuer which is not of a "smaller size" if they have received in the year total compensation greater than the highest compensation package assigned to Members of the Board of Directors, c) persons who control the issuer who are employees or who have a consulting role in the same issuer*

a) The General Manager of the Company, Ms Monica Mondardini. There are no beneficiaries in groups b) and c).

### 1.4a *Description and indication of the number of beneficiaries of the Plan who hold the position of executive with strategic responsibilities other than those indicated in letter b) of paragraph 1.3*

There is 1 beneficiary who holds the position of Executive of the Company CIR responsible for the preparation of the Company's financial statements, as per Art. 154-bis of the Finance Consolidation Law (TUF).

### 1.4b *Aggregate indication of the Executives with strategic responsibilities in the case of companies of a "smaller size".*

Not applicable.

### 1.4c *Any categories of employees or freelancers for whom there are different forms of the Plan*

Not applicable.

## **2. Reasons for the adoption of the Plan**

### *2.1 Objective of the Plan*

The Plan has the aim of aligning the interests of management with the objectives of creating value for the Group and its Shareholders in the medium-long term, of stimulating commitment to achieving common objectives at Group level and encouraging those who hold “key” positions to remain with the Group.

The Board of Directors is of the opinion that, in relation to the aims stated above, an incentive Plan based on the vesting of the right to be assigned shares free of charge over an extended time period in the medium term is the most effective incentive tool and one which best matches the interests of the Company.

It is above all an incentivization method that involves a financial benefit deferred over an appropriate time horizon, given that the Plan involves a period (from the Grant Date) of two years before the Units start to vest, a further period of around 3 years in which the shares gradually vest, and lastly a minimum holding requirement, applicable to a part of the Shares assigned, of six years. Thus, it is an incentive clearly oriented towards stimulating the pursuit of medium and long-term objectives.

Moreover, the vesting of the rights over the time-horizon indicated, is subject to the Beneficiaries remaining in the Group, which strengthens the connection of management with the Company and the Group, fostering the loyalty of professional profiles with experience.

Lastly, the sum received by the Beneficiaries will depend on the value created in the medium-long term time horizon because: (i) shares in the Company are assigned and therefore the amount will depend on the value of the share at the moment when the Units are converted and (ii) the vesting of the rights is subject to a large degree, not only to the passage of time but also to reaching objectives in terms of the creation of value, measured on the basis of the value of the CIR shares, as illustrated in point 2.2.

### *2.2 Key variables and performance indicators*

The Plan involves two categories of Units: the Time-based Units, the vesting of which is subject solely to the Beneficiary remaining in the Group and to reaching the time limits fixed for the vesting, and Performance Units, the vesting of which is subject not only to reaching the time limits but also to reaching performance objectives on the Stock Exchange for CIR shares in relation to the FTSE Italia Mid Cap index. It was in fact thought appropriate to measure the performance of the CIR share not in absolute terms, but in relation to the general trend of the market in order to separate out, as far as possible, the assessment of the actual performance of the share from any dynamics of a general kind that do not necessarily relate to the specific performance of the Company.

### *2.3 Criteria for determining the number of Units to assign*

The number of Units assigned to each Beneficiary is determined mainly by taking into account his or her role in the Company, or in the subsidiaries and thus his or her importance for reaching the objectives of the Group, and also the overall remuneration received by the same on other accounts.

### *2.4 Reasons for any decision to assign compensation plans based on financial instruments not issued by the Company*

Not applicable.

2.5 *Considerations on the subject of significant tax and accounting implications*

The Stock Grant Plan involves recording in the income statement, in the period between the Grant Date and the end of the vesting period of the Units, the cost representing the market value of the Units assigned to the Beneficiaries at the moment of their grant. The cost thus determined is tax deductible. In the Financial Statements for the year the cost of the Units assigned to employees of subsidiaries is recognized as increased cost of equity investments. Any Company contribution expenses are also recognized to the income statement, where they have vested and where local regulations applicable require it.

2.6 *Possible support for the Plan by a special Fund for incentivizing the participation of workers in enterprises, as per Art. 4, paragraph 112, of Law no. 350 of December 24 2003*

Not applicable.

### **3. Approval process and timing for assigning the instruments**

#### *3.1 Powers and functions delegated by the Shareholders' Meeting to the Board of Directors to implement the Plan*

The proposal to give the Board of Directors the powers necessary to implement the Plan will be put before the Annual General Meeting of the Shareholders of the Company. Such powers shall be exercised in observance of the limits and conditions established by the same Shareholders' Meeting.

In particular, it will be proposed that the Board of Directors be given full powers to implement the Plan and more particularly, and this is purely by way of an example, to: (i) identify the beneficiaries and define the number Units to be assigned to each of them in relation to the total maximum number approved by the Shareholders' Meeting; (ii) draw up the Regulations of the Plan and carry out any obligation, formality or notification that may be necessary or useful for the purpose of managing and/or implementing the Plan, in accordance with the terms and conditions described in the Information Document.

#### *3.2 Persons or entities mandated to administer the Plan*

The entity mandated to administer the Plan is the Board of Directors, which will use the Company's various departments for the aspects that concern them.

#### *3.3 Existing procedures for amending the Plan*

In the event of any extraordinary transactions on the capital of CIR S.p.A. or of any similar transactions such as, for example but not limited just to these, capital increases whether free of charge or against payment, stock splits or reverse splits, mergers, de-mergers or any other events likely to affect the Units or the Shares, the Board of Directors must amend the Regulations, making any changes or additions necessary or useful to maintain the essential content of the Plan unchanged as far as possible and, in any case, within the limits allowed by the rules in force at any one time.

In the event of the Company distributing dividends, the Beneficiaries will have the right to receive Additional Units to take into account the effects of such distributions, according to what will be specified in the Regulations. The assignation of the Additional Units will take place within 10 days of the dividend payment date. The Additional Units will be subject to the same conditions as the Units, including the timing of the vesting.

Should the Company hear of the intention to launch a public offer to buy or exchange the shares of the Company, or if there were a successful bid by third parties to take over control of the Company, one third of the Units assigned but not yet vested will vest immediately, independently of the time limits or conditions set out in the Plan.

#### *3.4 Procedures for determining the availability and assignation of shares*

On the vesting date of the Time-based Units, the Beneficiaries will have the right to request assignation of the relative Shares.

On the vesting date of the Performance Units, the Beneficiaries will have the right to request assignation of the relative Shares only if the CIR Index on each vesting date is higher than the Relative FTSE Index for that same date.

The Shares assigned will be made available exclusively from the own shares held by the Company.



To this end, the Board of Directors Meeting held on March 12 2021 proposed that the Annual General Meeting of the Shareholders renew the authorization of the Board of Directors to buy back its own shares and give the Board the right to use these shares as appropriate, without any time limits or constraints, even to service the compensation plans based on the shares of the Company.

### 3.5 *Role played by each Director in the determination of the characteristics of the Plan*

The Board of Directors formulates the proposal for the Plan, taking into account the indications given by the Appointments and Compensation Committee as to the characteristics of the Plan, as stated in the Corporate Governance Code for listed companies, with which the Company complies. If the Shareholders give their approval, the Board of Directors, basing its decisions on the investigatory work conducted by the Appointments and Compensation Committee, defines the Regulations of the Plan, the list of Beneficiaries and the number and category of the Units to be assigned to each of them, observing the terms and conditions established by the AGM. The Chief Executive Officer and General Manager does not take part in the process or in the resolutions adopted by the Board of Directors because he or she is a Beneficiary of the Plan. He or she is however consulted by the Appointments and Compensation Committee and, if necessary, by the Board of Directors solely for the purpose of identifying the other Beneficiaries and defining the number and type of Units to award.

### 3.6 *Date of the decision taken by the appropriate body to put forward the approval of the Plan to the Shareholders' Meeting and of the proposal of the Compensation Committee, where applicable*

At the meeting held on March 29 2021 the Board of Directors approved the Plan proposal and this Information Document, which describes the terms and conditions of the Plan, taking into account the indications given by the Appointments and Compensation Committee.

### 3.7 *Date of the decision taken by the appropriate body on the subject of the assignation of Units and of the proposal of the Compensation Committee, if applicable.*

After the ordinary Annual General Meeting that will vote on the proposed Plan, in the event of its approval, the Board of Directors Meeting called for the same date will go ahead and implement the Plan, on the basis of the proposals put forward by the Appointments and Compensation Committee regarding the Regulations, the identification of the individual Beneficiaries and the number and category of the Units to be assigned to each of them.

### 3.8 *Market price of the shares recorded on the dates indicated in points 3.6 and 3.7.*

To define the proposal and proceed to approve the resolution to be submitted to the AGM on the subject of the plan, the following meetings were held:

- The Appointments and Compensation Committee met on March 25 2021, the date on which the official price of the CIR share on the Stock Exchange was euro 0.463;
- The Board of Directors met on March 29 2021, the date on which the official Stock Exchange price of the CIR share was euro 0.471.

### 3.9 *Procedures adopted by the Company regarding the possible time correlation between the date of assignation of the Units and any decisions on the subject by the Compensation Committee and the publication of significant disclosures as per the terms of Art. 114, paragraph 1, of D.Lgs. no. 58/98.*

The Plan proposal was approved by the Board of Directors on a date subsequent to that on which the same Board approved the pro-forma Financial Statements and the consolidated accounts for the previous year, which were both approved and presented to the Ordinary General Meeting of the Shareholders convened to adopt a resolution on the Plan.

The assignment of the Units (divided into two categories “Time-based Units” and “Performance Units”) to each Beneficiary is made with a subsequent resolution adopted by the Board of Directors, at the proposal of the Appointments and Compensation Committee, at the meetings held on the same day as the Annual General Meeting that approved the Plan.

The Units in the Plan will be assigned to all effects and purposes following the procedures set out in paragraph 2.3 above.

## **4. The characteristics of the instruments assigned**

### *4.1 Structure of the Plan*

The Plan aims to assign free of charge to the Beneficiaries a maximum of 5,000,000 Units, each of which gives the right to receive 1 Share free of charge according to the terms and conditions contained in the Regulations.

### *4.2. Period of implementation of the Plan*

The Units assigned under the Plan will vest, with the corresponding right of the Beneficiaries to be assigned the Shares free of charge, in twelve tranches each equal to one twelfth of the total, falling every three months starting from the second anniversary of the Grant Date.

### *4.3 Final maturity of the Plan*

Any Units which have not been exercised for any reason or cause will cease to be effective on the same date ten years from the Grant Date.

### *4.4 Maximum number of Units assigned*

The maximum number of Units assignable to the Beneficiaries in execution of the Plan is 5,000,000 corresponding to an equal number of Shares.

### *4.5 Procedures and clauses for implementing the Plan*

The conditions for the conversion of the Units into Shares are described below. The Time-based Units will vest, with the corresponding right of the Beneficiaries to the assignment free of charge of Shares, in twelve tranches, each of which equal to one twelfth of the total number of Time-based Units assigned, every three months starting from the second anniversary of the Grant Date.

The Performance Units will vest in the same percentages and on the same vesting dates as the Time-based Units, but only condition that the CIR Index on each vesting date is higher than the FTSE Index on the same date.

Any Performance Units that do not vest on one vesting date may vest on any of the subsequent vesting dates provided the CIR Index on that vesting date is higher than the FTSE Index on the same date. The Performance Units that have vested at any of the vesting dates will be considered as vested definitively and will not cease to exist if on one of the following vesting dates the CIR Index is not higher than the FTSE Index on that same date.

### *4.6 Limits on the availability of the Units*

The Units are assigned to the Beneficiaries personally and may not be transferred by deed to any living person on any account. The right to exercise the Units assigned is dependent on the Employment Relationship between the Beneficiary and the Company or its subsidiaries continuing to exist.

The Plan envisages a minimum holding commitment for the Shares assigned: in the event of the Units vesting and the relative Shares being assigned, each Beneficiary shall irrevocably undertake to hold continuously until the sixth anniversary of the Grant Date a number of Shares equal to at least 10% of those assigned. During this period, the Shares will be subject to an inalienability requirement, unless the Board of Directors should authorize a waiver of the same.

*4.7 Possible resolute conditions in relation to the Plan in the event of the Beneficiaries entering into hedging transactions enabling them to neutralize the bar on selling the Units*

There are no such conditions.

*4.8 Effects resulting from the termination of the employment or the directorship*

In the event of the termination of the Employment Relationship or the Directorship, for whatever reason except the death of the Beneficiary, the Beneficiaries or their heirs will keep only the title to the Units that have vested at the moment of the termination of the relationship.

The Board of Directors has the right, at its discretion and with an uncontested decision, to waive the above condition in relation to one or more Beneficiaries or their heirs, for example allowing them to keep (all or part of) the rights resulting from the Plan even if the same were to cease to exist, and in particular to keep part or all of the Units not yet vested or to be assigned (part or all of) the Shares even in the absence of the relative conditions.

In the event of the death of a Beneficiary, the heirs may request assignation of the Shares corresponding to the Units that have vested or have not vested, for a period of six months after the date of death. If they fail to take action within this period, the Units will lose their validity.

*4.9 Indication of any other reasons for cancellation of the Plan*

There are no reasons for cancellation of the Plan.

*4.10 Reasons for a possible redemption of the Units*

No form of redemption of the Units by the Company is envisaged.

*4.11 Possible loans or other subsidies for the purchase of Shares*

Not applicable.

*4.12 Measurement of the expected expense for the Company at the grant date of the Units*

The predicted expense for the Company is calculated on the basis of the market value on the Grant Date of the Units actually assigned by the Board of Directors.

*4.13 Possible dilutive effects of the Plan*

Because of the characteristics of the Plan, the implementation of the same does not involve any dilutive effects.

4.14 *Possible limits on voting rights and the assignation of patrimonial rights*

There are no limits on voting rights or the assignation of patrimonial rights.

4.15 *Information on the assignation of shares not traded on regulated markets*

Not applicable.

4.16 *Number of financial instruments underlying each Unit*

Each Unit gives the Beneficiary the right to be assigned 1 Share.

4.17 *Final Maturity of the Units*

The Final Maturity for the exercise of the Units of the Plan is the same date ten years after the Grant Date.

4.18 *Procedures, timing and clauses for exercise of the Plan*

The timing and the clauses of exercise are given in the preceding points.

4.19 *The strike price of the Units of the Plan or the procedures and criteria for its determination*

The Units are assigned to the Beneficiaries free of charge.

4.20 *Reason for any difference in the strike price of the Units compared to the market price*

Non applicable.

4.21 *Criteria on the basis of which there may be different strike prices for different individuals or categories of individuals among the beneficiaries*

Non applicable.

4.22 *Specific information in the event that the financial instruments underlying the Units are not listed*

Non applicable.

4.23 *Criteria for the adjustments that become necessary following extraordinary capital transactions or other transactions involving a change in the number of underlying instruments*

The criteria are given in point 3.3.

Attached is Table no. 1 as required by the Rules for Issuers.

## SHARE-BASED COMPENSATION PLANS

**Table no. 1 of schedule 7 of Annex 3A of Regulation no. 11971/1999**

<p align="center"><b>TABLE 1</b>                      Financial instruments other than stock options  <b>Section 1</b>                      Instruments relating to plans, currently valid, approved by previous AGM resolutions</p>										
Name or category	Position	Date of AGM resolution	Type of financial instruments	Number of financial instruments	Grant date	Purchase price of instruments	Market price at grant date	Vesting period		
Mondardini Monica	Chief Executive Officer	April 27 2015	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	962,028 (3)	April 27 2015	The shares will be assigned free of charge	0.5443	from April 27 2015 to January 31 2019		
			CIR shares to be assigned in relation to vesting of "Performance Units" (2)	124,590 (4)						
Executive with strategic responsibilities (11)		April 27 2015	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	2,158,039 (5)	April 27 2015	The shares will be assigned free of charge	0.5443	from April 27 2015 to March 31 2018		
			CIR shares to be assigned in relation to vesting of "Performance Units" (2)	139,574 (8)						
Other executives of CIR and its subsidiaries		April 27 2015	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	-	April 27 2015	The shares will be assigned free of charge	0.5443	from April 27 2015 to January 31 2019		
			CIR shares to be assigned in relation to vesting of "Performance Units" (2)	-						
Mondardini Monica	Chief Executive Officer	April 29 2016	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	1,033,057 (6)	April 29 2016	The shares will be assigned free of charge	0.5423	from April 29 2016 to January 31 2020		
			CIR shares to be assigned in relation to vesting of "Performance Units" (2)	-						
Executive with strategic responsibilities (11)		April 29 2016	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	160,223 (9)	April 29 2016	The shares will be assigned free of charge	0.5423	from April 29 2016 to January 31 2020		
			CIR shares to be assigned in relation to vesting of "Performance Units" (2)	-						

Other executives of CIR and its subsidiaries		April 29 2016	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	-	April 29 2016	The shares will be assigned free of charge	0.5423	from April 29 2016 to January 31 2020
			CIR shares to be assigned in relation to vesting of "Performance Units" (2)	-				
Mondardini Monica	Chief Executive Officer	April 28 2017	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	897,538 (7)	April 28 2017	The shares will be assigned free of charge	0.7144	from April 28 2017 to January 31 2021
			CIR shares to be assigned in relation to vesting of "Performance Units" (2)	-				
Executive with strategic responsibilities (11)		April 28 2017	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	139,206 (10)	April 28 2017	The shares will be assigned free of charge	0.7144	from April 28 2017 to January 3 2021
			CIR shares to be assigned in relation to vesting of "Performance Units" (2)	-				
Other executives of CIR and its subsidiaries		April 28 2017	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	46,185	April 28 2017	The shares will be assigned free of charge	0.7144	from April 28 2017 to January 31 2021
			CIR shares to be assigned in relation to vesting of "Performance Units" (2)	-				
Mondardini Monica	Chief Executive Officer	April 27 2018	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	1,270,068	April 27 2018	The shares will be assigned free of charge	0.5383	from April 27 2018 to January 31 2022
			CIR share to be assigned in relation to vesting of "Performance Units" (2)	1,270,068				
Executive with strategic responsibilities (11)		April 27 2018	CIR share to be assigned in relation to vesting of "Time-based Units" (1)	196,988	April 27 2018	The shares will be assigned free of charge	0.5383	from April 27 2018 to January 31 2022
			CIR shares to be assigned in relation to vesting of "Performance Units" (2)	196,988				
Executive with strategic responsibilities (12)		April 27 2018	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	98,495	April 27 2018	The shares will be assigned free of charge	0.5383	from April 27 2018 to January 31 2022
			CIR shares to be assigned in relation to vesting of "Performance Units" (2)	172,365				
Other executives of CIR and its subsidiaries		April 27 2018	CIR shares to be assigned in relation to vesting of "Time-based Units" (1)	63,504	April 27 2018	The shares will be assigned free of charge	0.5383	from April 27 2018 to January 31 2022

Mondardini Monica	Chief Executive Officer	April 29 2019	CIR shares to be assigned in relation to vesting of Performance Units (2)	143,964	June 8 2020	The shares will be assigned free of charge	0.5328	from April 29 2019 to January 31 2023
				1,251,158				
Executive with strategic responsibilities (11)		April 29 2019	CIR shares to be assigned in relation to vesting of Time-based Units (1) CIR shares to be assigned in relation to vesting of Performance Units (2)	194,055	June 8 2020	The shares will be assigned free of charge	0.5328	from April 29 2019 to January 31 2023
				194,055				
Executive with strategic responsibilities (12)		April 29 2019	CIR share to be assigned in relation to vesting of Time-based Units (1) CIR share to be assigned in relation to vesting of Performance Units (2)	194,055	April 29 2019	The shares will be assigned free of charge	0.5328	from April 29 2019 to January 31 2023
				194,055				
Other executives of CIR and its subsidiaries		April 29 2019	CIR shares to be assigned in relation to vesting of Time-based Units (1) CIR share to be assigned in relation to vesting of Performance Units (2)	125,118	April 29 2019	The shares will be assigned free of charge	0.5328	from April 29 2019 to January 31 2023
				125,118				
Mondardini Monica	Chief Executive Officer	June 8 2020	CIR shares to be assigned in relation to vesting of Time-based Units (1) CIR shares to be assigned in relation to vesting of Performance Units (2)	1,450,204	June 8 2020	The shares will be assigned free of charge	0.4435	from June 8 2020 to January 31 2024
				1,450,203				
Executive with strategic responsibilities (12)		June 8 2020	CIR share to be assigned in relation to vesting of Time-based Units (1) CIR shares to be assigned in relation to vesting of Performance Units (2)	224,928	June 8 2020	The shares will be assigned free of charge	0.4435	from June 8 2020 to January 31 2024
				224,928				
Other executives of CIR and its subsidiaries		June 8 2020	CIR share to be assigned in relation to vesting of Time-based Units (1) CIR shares to be assigned in relation to vesting of Performance Units (2)	145,024	June 8 2020	The shares will be assigned free of charge	0.4435	from June 8 2020 to January 31 2024
				145,024				





- (1) The vesting of the Time-based Units is subject to reaching time limits
- (2) The vesting of the Performance Units is subject to reaching time limits and objectives in terms of the Normal Value of the Shares
- (3) of which: 2,980 time units assigned on May 30 2017 as additional units on detachment of dividend, as per the Regulations of the plan  
19,846 time units assigned on May 28 2018 as additional units on detachment of dividend as per the Regulations of the plan  
35,424 time units assigned on May 28 2019 as additional units on detachment of dividend as per the Regulations of the plan
- (4) of which 2,980 time units assigned on May 30 2017 as additional units on detachment of dividend as per the Regulations of the plan  
4,052 performance units assigned on May 28 2018 as additional units on detachment of dividend as per the Regulations of the plan  
4,494 performance units assigned on May 28 2019 as additional units on detachment of dividend as per the Regulations of the plan
- (5) of which: 70,195 time units assigned on May 28 2018 as additional units on detachment of dividend as per the Regulations of the plan  
77,843 time units assigned on May 28 2019 as additional units on detachment of dividend as per the Regulations of the plan
- (6) of which: 4,387 time units assigned on May 28 2018 as additional units on detachment of dividend as per the Regulations of the plan  
23,669 time units assigned on May 28 2019 as additional units on detachment of dividend as per the Regulations of the plan
- (7) of which: 4,178 time units assigned on May 28 2019 as additional units on detachment of dividend as per the Regulations of the plan
- (8) of which: 5,035 time units assigned on May 28 2019 as additional units on detachment of dividend as per the Regulations of the plan
- (9) of which: 3,670 time units assigned on May 28 2019 as additional units on detachment of dividend as per the Regulations of the plan
- (10) of which: 647 time units assigned on May 28 2019 as additional units on detachment of dividend as per the Regulations of the plan
- (11) In office until December 31 2020
- (12) In office as from January 1 2021



## SHARE BASED COMPENSATION PLANS

**Table no. 1 of schedule 7 of Annex 3A of Regulation no. 11971/1999**

<p><b>TABLE 1</b> Financial instruments other than stock options <b>Section 2</b> Instruments newly assigned based on decision by Board of Directors to submit proposal to AGM</p>								
Name or category	Position	Date of AGM resolution	Type of financial instruments	Number of financial instruments assigned	Grant date	Purchase price of instruments	Market price on grant date	Vesting period
Mondardini Monica	Chief Executive Officer		CIR Shares					
Executive with strategic responsibilities			CIR Shares					
Other executives of CIR and its subsidiaries			CIR Shares					