



## **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 6) on the Agenda**

**REDUCTION OF THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS FROM 12 TO 11**

**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.

## **REDUCTION OF THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS FROM 12 TO 11**

Dear Shareholders,

We hereby inform you that, following the resignation of Director Pia Luisa Hahn Marocco as from the coming Annual General Meeting of the Shareholders, your Board has deemed it appropriate not to effect a co-option as per the terms of Art. 2386, paragraph 1, of the Civil Code but rather to put directly before the Shareholders' Meeting, given that it will be held soon, a resolution on the reduction of the number of members of the Board of Directors. You are therefore being called upon to adopt a resolution to reduce the number of Directors from 12 (twelve) to 11 (eleven).

In this regard, we would remind you that pursuant to the terms of Art. 11 of the Company Bylaws the Company is administered by a Board of Directors consisting of between 5 (five) and 21 (twenty-one) members. With reference to the proposed reduction of the number of Directors, your Board is of the opinion, and this evaluation has been corroborated by the Appointments and Compensation Committee and the Board of Statutory Auditors, that the composition of the Board will still be adequate even if the number of its members is reduced from 12 to 11 as it will still have a significant number of Independent Directors, more than the number required by law and by the Corporate Governance Code for Listed Companies, the rules of gender balance will still be observed and there will continue to be sufficient diversity in terms of competences.

If you are in agreement, we propose that the following resolution be adopted:

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

- acknowledging the explanatory report of the Board of Directors;
- acknowledging that the Board of Statutory Auditors has no observations to make on the subject,

RESOLVES

- To reduce the number of members of the Board of Directors to 11.”