



Shareholders' Meeting

19 April 2024

Reports and proposals by the Directors  
on the items of the agenda

MARR S.p.A.

Via Spagna, 20 – 47921 Rimini (Italy)

Share Capital € 33,262,560 fully paid-up

Tax Code and registration number in the Register of Enterprises of the Chamber of Commerce of Romagna – Forlì – Cesena and Rimini 01836980365

Company subject to the management and coordination of Cremonini S.p.A. – Castelvetro (MO)

## 1. ANNUAL FINANCIAL STATEMENTS AS AT 31 DECEMBER 2023; RELATED AND CONSEQUENT RESOLUTIONS. PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2023.

Dear Shareholders,

The Board of Directors of the Company has convened this ordinary Shareholders' Meeting for the approval of the annual financial statements of MARR as at 31 December 2023.

The annual financial statements for the 2023 business year, approved by the Board of Directors on 13 March 2024, show a profit of 44,912,144 Euros.

On the same date, the Board of Directors also approved the Consolidated Financial Statements of the MARR Group as at 31 December 2023 and the Sustainability Report of the MARR Group as at 31 December 2023, which is the same as the consolidated non-financial declaration prepared in accordance with Legislative Decree 254/2016.

For all information on the Financial Statements and the result for the year, please refer to the Annual Financial Report for the year ended 31 December 2023 including the other documents pursuant to Article 154-ter of Legislative Decree 58/1998.

Please note that the documentation (Annual Financial Report 2023 and Sustainability Report / consolidated non-financial declaration of the MARR Group at 31 December 2023) is made available at the registered office, on the Company's website at [www.marr.it](http://www.marr.it), on the authorized storage mechanism "EMARKET STORAGE" ([www.emarketstorage.com](http://www.emarketstorage.com)) as well as at the headquarter in Santarcangelo di Romagna, Via Pasquale Tosi 1300.

The above holding firm and taken into consideration, the Board of Directors therefore proposes that the following resolution proposal be approved:

"The Shareholders' Meeting, having examined:

- The Report on Operations by the Board of Directors;
- the Reports by the Board of Statutory Auditors and the independent auditing firm on the MARR S.p.A. financial statements as at 31 December 2023, the consolidated financial statements of the MARR Group as at 31 December 2023 and the related reports;
- The Sustainability Report of the MARR Group as at 31 December 2023, which is the same as the consolidated non-financial declaration prepared in accordance with Legislative Decree 254/2016,

deliberates

to approve the MARR S.p.A. annual financial statements as at 31 December 2023, which show a business year profit of 44,912,144 Euros".

Rimini, 13 March 2024

For the Board of Directors  
The Chairman  
Andrea Foschi

## 2. ALLOCATION OF THE BUSINESS YEAR RESULT; RELATED AND CONSEQUENT RESOLUTIONS.

Dear Shareholders,

acknowledging that the 2023 Annual Financial Statements of MARR S.p.A. closed with a profit for the business year of 44,912,144 Euros, we propose that:

a) the profit of 44,912,144 Euros be allocated as follows:

- gross dividend of 0.60 Euros per ordinary share having right;
- allocation of the residual amount to the extraordinary reserve, the amount of which will be determined on the basis of the treasury shares in portfolio on the ex-coupon date;

b) pay out of the dividend on 22 May 2024, with ex-coupon (no. 19) on 20 May 2024 and record date on 21 May 2024, as per the regulations of Borsa Italiana.

The above holding firm and taken into consideration, the Board of Directors therefore proposes that the following resolution proposal be approved

"The Shareholders' Meeting

deliberates

- to allocate a gross dividend of 0.60 Euros per each ordinary share having right;
- to allocate the residual amount to the extraordinary reserve. the amount of which will be determined on the basis of the treasury shares in portfolio on the ex-coupon date;
- to pay out the dividend on 22 May 2024, with ex-coupon (no. 19) on 21 May 2024 and record date on 22 May 2024, as per the regulations of Borsa Italiana."

Rimini, 13 March 2024

For the Board of Directors  
The Chairman  
Andrea Foschi

### 3. REPORT ON REMUNERATION POLICY AND REMUNERATION PAID PURSUANT TO ART. 123 TER LEGISLATIVE DECREE No. 58/1998; PRESENTATION OF THE FIRST SECTION OF THE REPORT AND NON-BINDING RESOLUTION REGARDING THE SECOND SECTION OF THE REPORT.

Dear Shareholders,

The Board of Directors is presenting and submitting for your attention the "Report on remuneration policy and remuneration paid" (hereinafter also the "Report"), approved by the Board itself on 13 March 2024, and prepared with the aim of providing the shareholders of MARR and the market with wide-ranging and detailed information on the Remuneration Policy and remuneration paid with regard to the members of the administration and control bodies and the directors with strategic responsibilities pursuant to art. 1 23-ter of Legislative Decree 58/1998 and in compliance with the schemes recalled in art. 84 quater of the Issuer Regulation adopted by Consob in resolution no. 11971/1999.

The Report is in two sections:

- the First Section illustrates the Company's Remuneration Policy effective from 2023 and the procedures envisaged for the adoption and implementation of this Policy;
- the Second Section illustrates nominatively the remuneration of the administration and control bodies paid out to each of the members during the 2023 business year.

The Company's Remuneration Policy, pursuant to art. 123 ter paragraph 3 bis of Legislative Decree 58/1998, is submitted to the binding vote of the Shareholders' Meeting every three years or on the occasion of amendments. It should be noted that the Shareholders' Meeting of 28 April 2022 approved the First Section of the Report relating to the Remuneration Policy in force as of 1 January 2023, therefore, as there were no changes and additions, this Section will not be subject to approval by the Shareholders' Meeting of 19 April 2024.

The above holding firm, the Board of Directors intends to submit for non-binding vote by the Shareholders' Meeting the "Second Section" of the Report, that is the following resolution proposal:

"The Shareholders' Meeting

deliberates

- to approve the "Second Section" of the Report on remuneration policy and remuneration paid."

Rimini, 13 March 2024

For the Board of Directors  
The Chairman  
Andrea Foschi

#### 4. AUTHORISATION TO PURCHASE, ALIENATE AND DISPOSAL TREASURY SHARES; AFTER WITHDRAWAL OF THE AUTHORIZATION CONFERRED BY THE SHAREHOLDERS' MEETING OF 28 APRIL 2023 FOR THE PART NOT CARRIED OUT, RELATED AND CONSEQUENT RESOLUTIONS.

Dear Shareholders,

this report illustrates the proposal that the Board of Directors of MARR intends to submit for your approval in relation to the authorisation to purchase, alienate and disposal of treasury shares.

The Board of Directors first recalls that the Shareholders' Meeting of 28 April 2023 authorized, for the duration of 18 months, the purchase, in one or more tranches, of ordinary shares up to a maximum number that does not exceed 5% of the share capital, or within the limits pursuant to art. 2357 paragraph 3 of the Civil Code.

At the date of approval of this report, MARR's subscribed and paid-up share capital amounts to Euro 33,262,560 and is divided into no. 66,525,120 ordinary shares with a nominal value of Euro 0.50 and the total amount of treasury shares held is equal to 1,227,560 (representing 1.85% of the share capital).

The Board of Directors believes that the reasons which led to the request to the Shareholders' Meeting for authorization to proceed with the purchase and disposal of treasury shares are to be considered still valid. Given the above, in consideration of the expiry (October 28, 2024) of the resolution authorizing the purchase and disposal of treasury shares, and in order to allow the Company to retain the right to purchase and dispose of treasury shares, the Board of Directors deems it appropriate propose to the Shareholders' Meeting to issue a new authorization, for a similar period of 18 months, starting from the date of the related resolution, subject to revocation of the previous authorization resolution passed for the part not implemented.

The terms and methods for the purchase and disposal of the Company's treasury shares are indicated below, which the Board of Directors is submitting to you for the purpose of issuing - by the Ordinary Shareholders' Meeting convened for 19 April 2024 - the related authorisation.

##### **1. Reasons for which the authorization for the purchase, sale and disposal of treasury shares is requested.**

As noted above, the authorization period for the purchase and sale of treasury shares resolved by the Shareholders' Meeting of 28 April 2023 will end within a few months; therefore the Board of Directors deems it useful and appropriate to propose to the Shareholders to proceed with the issue of a new authorization for the purchase and disposal of treasury shares, in compliance with current legislation, as better specified below, subject to revocation of the aforementioned authorization resolution taken on 28 April 2023 for the unexecuted part. Pursuant to the provisions of articles 2357 and 2357-ter code civ., as well as those pursuant to art. 132 TUF, this authorization is aimed, in the interest of the Company:

- a) to carry out, directly or through intermediaries, any investment transactions also to contain anomalous movements in listing, to regularize the trend of trading and prices and to support the liquidity of the security on the market, so as to favor the regular conduct of trading outside of the normal variations linked to market trends, without prejudice in any case to compliance with current provisions;
- b) to carry out, in line with the Company's strategic guidelines, capital transactions or other transactions in relation to which it is necessary or advisable to proceed with the exchange or sale of share packages to be carried out by means of exchange, transfer or other act of disposal.

The request for authorization concerns the faculty of the Board of Directors to carry out repeated and successive purchase and sale transactions (or other deeds of disposal) of treasury shares on a revolving basis (so-called revolving), even for fractions of the maximum authorized quantity, so that, at all times, the quantity of shares subject to the proposed purchase and owned by the Company does not exceed the limits established by law and by the authorization of the Shareholders' Meeting.

## **2. Maximum number and category of the shares involved in the authorisation.**

Pursuant to art. 2357, paragraph 3 of the Civil Code, the authorisation is required for the purchase, even in several tranches, of ordinary MARR shares, up to a maximum number that, taking into account the ordinary MARR shares from time to time held in the portfolio of the Company, does not exceed in overall terms 5% of the share capital, and thus within the limits set forth in art. 2357, paragraph 3 of the Civil Code, for purchases made pursuant to art. 144-bis, paragraph 1, sub. c) of the Issuer Regulation.

## **3. Useful information for an accurate evaluation of the respect of the disposition in art. 2357, paragraph 1 of the Civil Code.**

With reference to the maximum spending limit, the Board of Directors recalls that, pursuant to art. 2357, first paragraph, of the Civil Code, the purchase of treasury shares is permitted within the limits of the distributable profits and available reserves resulting from the latest duly approved financial statements at the time of carrying out each transaction.

It should be noted that the purchase and disposal operations will take place in compliance with the applicable regulatory provisions and will be accounted for according to the applicable accounting principles.

## **4. Duration of the authorisation.**

The authorisation for the purchase of treasury shares is requested for the maximum duration allowed by the law, set by art. 2357, paragraph 2 of the Civil Code as eighteen months as of the date of the resolution approving this proposal by the Shareholders' Meeting (i.e. if the authorization to purchase and dispose of treasury shares is approved by the Shareholders' Meeting of 19 April 2024, until 19 October 2025).

Within the duration of the authorisation eventually granted, the Board of Directors may therefore purchase treasury shares once or more times and at any time, in the measure and timeframes to be determined freely in respect of the applicable laws, with the graduality deemed opportune in the interest of the Company.

The authorisation for the disposition and/or use of the treasury shares in the portfolio or that are to be purchased can be requested without time limitations, due to the absence of time limitations pursuant to the laws in force and the opportunity to enable the Board of Directors to benefit from the maximum flexibility, also in terms of time, to prepare the deeds of disposition of the shares.

## **5. Minimum and maximum amount.**

The Board of Directors proposes that the price for the purchase of the shares in the scope of this report be determined from time to time, with regard to the method selected for carrying out the transaction and in respect of any regulatory prescriptions or market practices admitted, but may not in any event be more than 10% in excess or more than 10% less than the reference price on the Market Regulated by Euronext Milan (EXM) in the trading session prior to each single transaction.

The Board of Directors proposes that it be authorised to alienate, dispose and/or use, pursuant to art. 2357-ter of the Civil Code, under any title whatever and at any time, fully or in part, once or more times, the shares purchased for the purposes described in the preceding paragraph 1, according to the methods, terms and conditions determined as and when required by the Board of Directors, it holding firm that the sale price of the shares may not be less than 85% (eighty-five percent) of the average of the official trading prices recorded on the Market Regulated by Euronext Milan (EXM) in the two trading days prior to sale, with regard to the methods selected and effectively used for the realisation of the transaction, the performance of the MARR share prices and in the best interest of the Company, it holding firm that the returns from any eventual deed of disposition of the treasury shares may be used for the purchase of additional shares until such time as the expiry of the authorisation requested of the shareholders' meeting, and within the limits therein and of the laws in force.

## **6. Methods of carrying out purchases and alienations.**

Treasury shares will be purchased on the stock market, according to the operating methods established in the organisational and management regulations of said markets and in respect of the laws in force, in particular art. 1 32 of the TUF, with specific regard to the principle of equal treatment of the Shareholders, art. 144-bis of the Issuer Regulation.

With regard to the operations for the disposition of treasury shares, the Board of Directors proposes that these be carried out in any method deemed opportune in the interest of the Company, in respect of the legal and regulatory dispositions in force from time to time and for the achievement of the purposes of which in this resolution proposal, to be carried out both directly and through intermediaries.

It must be noted that the purchase of treasury shares is not instrumental to the reduction of the share capital of the Company by annulment of the treasury shares purchased, without prejudice to the right for the Company, should the Shareholders' Meeting decide in the future to reduce the share capital, to implement it also by annulment the treasury shares held in the portfolio.

That said, we submit the following proposed resolution for your approval:

"The Ordinary Shareholders' Meeting;

- having regard to the resolution of the Shareholders' Meeting, held on 28 April 2023, regarding the authorization for the purchase and sale of treasury shares;
- having acknowledged the proposal formulated by the Board of Directors of MARR S.p.A. regarding the authorization for the purchase and sale of treasury shares,

deliberates

- to revoke the previous resolution for the purchase, sale and disposal of treasury shares passed on 28 April 2023 for the part not executed;
- to authorise, pursuant to and by effect of article 2357 et seq. of the Civil Code and article 132 of Legislative Decree 24 February 1998, no. 58, the purchase of treasury shares of the Company, in one or more tranches, for a period not exceeding 18 months from the date of this resolution in compliance with the following terms and conditions:
  - i. the purchase can be made
    - a) to carry out, directly or through intermediaries, any investment transactions also to contain anomalous movements in listing, to regularize the trend of trading and prices and to support the liquidity of the security on the market, so as to favor

the regular conduct of trading outside of the normal variations linked to market trends, without prejudice in any case to compliance with current provisions;

b) to carry out, in line with the Company's strategic guidelines, capital transactions or other transactions in relation to which it is necessary or advisable to proceed with the exchange or sale of share packages to be carried out by means of exchange, transfer or other act of disposal.

ii. the purchase will be made in compliance with the provisions of the law and, in particular, with the art. 132 of Legislative Decree 24 February 1998, no. 58 and of the art. 144-bis of Consob Regulation 11971/1999;

iii. the purchase price of each share cannot be higher than 10% and lower than 10% of the reference price recorded on the Euronext Milan Regulated Market in the session preceding each single transaction;

iv. the maximum number of shares purchased cannot have an overall nominal value exceeding 5% of the Company's share capital at the date of this resolution;

- to authorize the Board of Directors, pursuant to art. 2357-ter of the Civil Code, to sell, dispose, use in whole and/or in part, without time limits, of the treasury shares purchased even before having completed the purchases, establishing the price and the methods of disposal and carrying out each registration accounting necessary or appropriate, in compliance with the provisions of the law and regulations and with the accounting standards applicable from time to time, it being understood that the sale price of the shares cannot be less than 85% (eighty-five percent) of the average price trading officials registered on the Euronext Milan Regulated Market in the last two days prior to the sale;

- to grant the Board of Directors, with the power to assign specific proxies, all the broadest powers necessary or appropriate to carry out the purchases and sales of treasury shares, as well as to carry out the deeds of sale, disposal and/or use of all or part of the treasury shares purchased and in any case to implement the above resolutions, also by approving and implementing any and all executive provisions of the related buyback programs, including buyback programs pursuant to and for the purposes of the Delegated Regulation, and complying with as may be required by the competent Authorities."

Rimini, 13 March 2024

For the Board of Directors

The Chairman

Andrea Foschi