



Shareholders' Meeting

28 April 2025

Reports and proposals by the Directors
on the items 1,2,3 and 4 of the Ordinary Part
and on the item 1 of the Extraordinary Part
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)

ORDINARY PART

I. FINANCIAL STATEMENTS AS OF 31 DECEMBER 2024, DIRECTORS' REPORT ON OPERATIONS INCLUDING THE SUSTAINABILITY REPORT FOR THE YEAR 2024 PURSUANT TO LEGISLATIVE DECREE N. 125/2024, REPORT OF THE BOARD OF STATUTORY AUDITORS AND THE INDEPENDENT AUDITORS. PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2024.

Dear Shareholders,

The Board of Directors of the Company has convened this Shareholders' Meeting for the approval of the annual Financial Statements of MARR as at 31 December 2024.

The annual Financial Statements for the 2024 business year, approved by the Board of Directors on 14 March 2025, show a profit of 43,022,521 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 drafted pursuant to Legislative Decree No. 25/2024, which is included in a dedicated section of the Directors' Report.

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 2024 including the other documents pursuant to Article 154-ter of Legislative Decree 58/1998.

Please note that the documentation is made available at the registered office, on the Company's website at www.marr.it, on the authorized storage mechanism "emarketstorage" (www.emarketstorage.com) as well as at the headquarters 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:

- examined the Company's annual Financial Statements and the Group's consolidated Financial Statements as of 31 December 2024, the Directors' Report including the Sustainability Report for the year 2024 prepared pursuant to Legislative Decree No. 125/2024;
- noted the Reports of the Board of Auditors and of the Independent auditors on the MARR S.p.A. Financial Statements as at 31 December 2024, the consolidated Financial Statements of the MARR Group as at 31 December 2024 and the related reports;
- noted the certificate of conformity of the Sustainability Report issued by the Independent auditors;

Deliberates

to approve the MARR S.p.A. annual Financial Statements as at 31 December 2024, which show a business year profit of 43,022,521 Euros".

Rimini, 14 March 2025

For the Board of Directors
The Chairman
Andrea Foschi

2. ALLOCATION OF THE NET RESULT AND DISTRIBUTION OF A DIVIDEND TO SHAREHOLDERS.

Dear Shareholders,

acknowledging that the 2024 Annual Financial Statements of MARR S.p.A. closed with a profit for the business year of 43,022,521 Euros, we propose to:

- a) allocate the profit for the year of 43,022,521 Euros to the Extraordinary Reserve (called the 2024 Earnings Reserve);
- b) allocate to the distribution to the Shareholders a portion of the Extraordinary Reserve for a gross amount equal to Euro 0.6 for each ordinary share entitled to it;
- c) pay the dividend on 21 May 2025 with ex-coupon date (No. 20) on 19 May 2025 (record date 20 May 2025), as regulated by the Italian Stock Exchange.

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

- a) allocate the profit for the year of 43,022,521 Euros to the Extraordinary Reserve (called the 2024 Earnings Reserve);
- b) allocate to the distribution to the Shareholders a portion of the Extraordinary Reserve for a gross amount equal to Euro 0.6 for each ordinary share entitled to it;
- c) pay the dividend on 21 May 2025 with ex-coupon date (No. 20) on 19 May 2025 (record date 20 May 2025), as regulated by the Italian Stock Exchange."

Rimini, 14 March 2025

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 14 March 2025, 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. 123-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 made available to the public at the Company's registered office, on the Company's website at www.marr.it, on the authorised storage mechanism www.emarketstorage.com as well as at the Company's head office in Santarcangelo di Romagna, Via Pasquale Tosi 1300.

The Report is in two sections;

- the First Section illustrates the Company's Remuneration Policy;
- the Second Section illustrates nominatively the remuneration of the administration and control bodies paid out to each of the members during the 2024 business year.

It should be noted that the Company's Remuneration Policy will run for one year, until the Shareholders' Meeting convened to approve the Financial Statements for the year ending 31 December 2025.

All of the above being stated, in compliance with applicable regulations:

1. the Board of Directors, pursuant to Article 123 ter paragraph 3 bis of Legislative Decree No. 58/1998, intends to submit the Company's Remuneration Policy as described in the 'First Section' of the Report to the binding vote of the Shareholders' Meeting and to approve the following proposed resolution:

"The Shareholders' Meeting

deliberates

- to approve the Company's Remuneration Policy as described in the 'First Section' of the Report on Remuneration Policy and Compensation Paid."

2. the Board of Directors, pursuant to Article 123-ter, paragraph 6, of Legislative Decree No. 58/1998, intends to submit to the non-binding vote of the Shareholders' Meeting, the "Second Section" of the Report and to approve the following proposed resolution:

"The Shareholders' Meeting

deliberates

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

Rimini, 14 March 2025

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 19 APRIL 2024 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 19 April 2024 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 2,267,150 (representing 3,4% 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 19, 2025) 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 28 April 2025 - the related authorisation.

I. 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 19 April 2024 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 19 April 2024 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 7.5% 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 28 April 2025, until 28 October 2026).

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. 132 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 19 April 2024, 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 19 April 2024 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 7.5% 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, 14 March 2025

For the Board of Directors
The Chairman
Andrea Foschi

EXTRAORDINARY PART

I. PROPOSAL TO AMEND ARTICLES 9 AND 16 OF THE BY-LAWS. INHERENT AND CONSEQUENT RESOLUTIONS.

Dear Shareholders,

you have been convened in an Extraordinary Shareholders' Meeting for the examination and approval of the proposal to amend articles 9 (Intervention) and 16 (Meetings of the Board of Directors) of the MARR S.p.A. By-Laws as illustrated below.

Amendment of Article 9 of the By-Laws

It is proposed to amend Article 9 of the Bylaws in order to introduce the right to hold Shareholders' Meetings through the exclusive participation of the Appointed Representative of the Company pursuant to Article 135-undecies, in the manner provided by the same laws or regulations.

It is therefore proposed to amend Article 9 of the Articles of Association as indicated below:

Current text	Proposed New Text
<p style="text-align: center;">Article 9 - Intervention</p> <p>[1] Legitimacy to attend the shareholders' meeting and exercise the right to vote is attested in a notification to the Company, made through an intermediary, in compliance with the accounting documents in favour of those who have the right to vote.</p> <p>The notification is made by the intermediary on the basis of the evidence relative to the end of the accounting day of the seventh day of market trading prior to the date of the shareholders' meeting. Registrations in credit and debit performed on the accounts subsequently to this deadline are not relevant as regards legitimacy to exercise the right to vote in the shareholders' meeting.</p> <p>The notification must be received by the Company within the terms provided by the applicable laws. Legitimacy to attend and vote holds firm if the notification is received by the Company after said terms as long as it is received before the start of the shareholders' meeting.</p>	<p>Unchanged</p>
	<p>[2] Where provided for or permitted By-laws or regulatory provisions, the Board of Directors may provide that attendance at the Shareholders' Meeting and the exercise of voting rights may also take place exclusively through the representative designated by the Company pursuant to Article 135-undecies.1 of Legislative Decree no. 58 of 24 February 1998, to whom, notwithstanding art. 135-undecies, paragraph 4, of the same Legislative Decree no. 58 of 24 February 1998, proxies or sub-proxies may also be conferred pursuant to article 135-novies of Legislative Decree no. Legislative Decree no. 58 of 24 February 1998.</p> <p>ative Decree no. Legislative Decree no. 58 of 24 February 1998.</p> <p>In the event that attendance at the Shareholders' Meeting and the exercise of voting rights take place exclusively through the designated representative pursuant to the previous paragraph, where this is provided for or in any case permitted by the pro-tempore laws and regulations in force, the participation in the Shareholders' Meeting of the designated representative and of the other persons entitled</p>

	to participate in the same may take place, also or only, by means of telecommunications that guarantee identification, without the need for the President, the Secretary and/or the Notary to be in the same place.
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Amendment of art. 16 of the By-Laws

It is proposed to align art. 16 of the Articles of Association to the most recent notarial practices and guidelines regarding the conduct of meetings of the Board of Directors, according to which, in the event of a meeting held exclusively remotely with speakers located in more than one audio/video connected place, there is no need for the Chairman and the Secretary to be in the same place, as illustrated below:

Current text	Proposed New Text
Article 16 – Board of Directors Meetings	
[1] The Board of Directors meets at the company's registered office or elsewhere, provided the location is in the European Union, every time the Chairman considers it necessary or when a written request by at least 2 (two) of its members or by at least 2 (two) of the Statutory Auditors is made.	Unchanged
[2] The Chairman calls the meeting with a notice to be sent to each director and regular auditor at least five days before the meeting; in the case of urgency, it may be sent at least two days before. The notice can be in any written form (paper or electronic) and can be sent with any communication system (including fax and electronic mail) that ensures proof of receipt. If the Chairman is absent or hindered, the notice convening the meeting is made by the Deputy Chairman according to what is provided in article 15 above.	Unchanged
[3] The meetings can also be held by teleconferencing / videoconferencing or audioconferencing provided that each of the participants can be identified by all the others and that each of the participants is able to follow the discussion and speak in real time as the items being examined are discussed. The meeting is considered held in the place where the Chairman and the Secretary are located.	<p>[3] The meetings can also be held by teleconferencing / videoconferencing or audioconferencing provided that each of the participants can be identified by all the others and that each of the participants is able to follow the discussion and speak in real time as the items being examined are discussed. The meeting is considered held in the place where the Chairman and the Secretary are located.</p> <p>[3] Participation in and attendance at meetings of the Board of Directors - if the Chairman or his deputy deems it necessary - may also take place, where permitted by the law in force at the time, exclusively by means of telecommunications, provided that all those entitled may participate and attend, may be identified and are able to follow the meeting and intervene in real time in the discussion of the items on the agenda.</p>

It should be noted that the resolution proposals referred to in this Report do not give rise to the right of withdrawal pursuant to the law.

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

"The Shareholders' Meeting of MARR S.p.A., held in extraordinary session:

- (i) examined the illustrative report of the Board of Directors;
- (ii) shared the reasons for the proposals contained therein;

deliberates

- to approve the amendments to the articles 9 (Intervention) and 16 (Board of Directors Meetings) of the MARR S.p.A. By-Laws as proposed by the Board of Directors;
- to mandate the Chairman of the Board of Directors and the Chief Executive Officer in office, so that the same, severally from each other and also through special attorneys, with the widest powers, provide for all that is necessary for the execution of the resolution to amend the Articles of Association adopted today and for the fulfilment of all legal formalities, with the right to make additions, modifications and deletions of a formal and non-substantial nature that may be necessary or in any case are also required at the time of registration in the competent Register of Companies."

Rimini, 14 March 2025

For the Board of Directors

The Chairman

Andrea Foschi