

INFORMATIVE NOTE ON THE PROPOSAL FOR CHANGING THE ALLOCATION OF THE PROFIT FOR THE 2019 BUSINESS YEAR AND DIVIDEND DISTRIBUTION

Rimini, 2 April 2020

The Board of Directors acknowledged the significant change to the economic scenario that took place following the Board meeting held on 13 March as a result of the evolution of the Covid-19 pandemic, with the consequent risk of a prolonged uncertainty on consumptions.

Adopting a prudential approach gradually implemented these days by some listed companies and in line with what suggested by financial institutions and institutional investors, in order to further support the financial solidity of the Group, the Board has decided to modify the resolution for the distribution of the profits approved on 13 March last, which had proposed the distribution of a gross dividend of 0.80 Euros per share. The Board has thus approved the proposal to be submitted to the Shareholders' Meeting on 28 April next, for the distribution of a gross dividend of 0.40 Euros, with "ex-coupon" (no. 16) on 25 May, record date on 26 May and payment on 27 May 2020. The profits not distributed will be allocated to the reserves. Thanks to its financial structure and its balanced financial management, MARR has confirmed that it will distribute the dividend even at this particular time in accordance with the approach of remunerating the Shareholders that has always characterised the Company.

To facilitate the understanding of the effects of the aforementioned decision, the following are extracts from the Annual Financial Report approved by the Board of Directors on 13 March 2020 and the Report by the Board of Statutory Auditors dated 30 March 2020 highlighting the parts affected by said decision.

<p style="text-align: center;">Directors' Report <i>Proposal for the allocation of the 2019 profits and distribution of dividends</i> (page 22)</p>	<p style="text-align: center;">Notes</p>
<p>Dear Shareholders, before concluding and deciding on this matter, we would like to confirm that the draft financial statements closed on 31 December 2019 submitted for your examination and approval in this meeting, have been drafted in respect of the legislation in force.</p> <p>In submitting the 2018 financial statements for approval, we propose to:</p> <p>a) distribute the profits amounting to 64,349,247 Euros as follows: - to dividend of 0.80 Euros for each ordinary share with rights, - allocation of the remaining amount to the extraordinary reserve.</p> <p>b) to pay the dividend on 27 May 2020 with "ex coupon" (No. 16) on 25 May 2020 (record date on 26 May 2020), in accordance with the Italian Stock Exchange regulations</p>	<p style="text-align: center;">unchanged</p> <p>- to dividend of 0.40 Euros for each ordinary share with rights, unchanged</p> <p style="text-align: center;">unchanged</p>

<p style="text-align: center;">Explanatory Notes on Financial Statements <i>Proposal for the allocation of the 2019 profits and distribution of the dividend</i> (page 183)</p>	<p style="text-align: center;">Notes</p>
<p>In submitting the 2019 annual financial statements for approval by the shareholders' meeting, the Board of Directors proposes to:</p> <p>a) allocate the profits of 64,349,247 Euros as follows:</p> <ul style="list-style-type: none"> - dividend of 0.80 Euros or each ordinary share with rights; - allocation of the residual amount to the extraordinary reserve. <p>b) pay out the dividend on 27 May 2020, with ex coupon (no. 16) on 25 May 2020 (record date on 26 May 2020), as regulated by Borsa Italiana.</p>	<p style="text-align: center;">unchanged</p> <p>- dividend of 0.40 Euros or each ordinary share with rights;</p> <p style="text-align: center;">unchanged</p> <p style="text-align: center;">unchanged</p>

<p style="text-align: center;">Report on the 2019 Financial Statements by the Board of Statutory Auditors to the Shareholders' Meeting of MARR S.p.A. pursuant to art. 153 of Legislative Decree 58/1998 (TUF) and art. 2429 of the Civil Code (page 9)</p>	<p style="text-align: center;">Notes</p>
<p style="text-align: center;"><i>(omissis)</i></p> <p>16) Indication of any proposals to be made to the shareholders' meeting pursuant to art. 153, paragraph 2 of Legislative Decree 58/1998</p> <p>The above holding firm, the Board of Statutory Auditors, on the basis of the annual financial statements as at 31 December 2019, submitted by the Board of Directors on 13 March 2020, sees no reason to prevent their approval and gives its favourable opinion regarding the proposal for the allocation of the profits and dividend distribution submitted by the Board of Directors and asks you to deliberate and resolve on the matter.</p> <p style="text-align: center;"><i>(omissis)</i></p>	<p style="text-align: center;">As a result of the resolution by the Board of Directors of 2 April 2020, which modified the proposal for the dividend distribution, the opinion of the Board of Statutory Auditors on the proposal for the allocation of the profits and dividend distribution remains unchanged</p>

For the Board of Directors
The Chairman
Paolo Ferrari