

Italgas S.p.A.

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF 20 APRIL 2021

SINGLE CALL

Report by the Board of Directors on the proposals concerning the items on the agenda of the

Shareholders' Meeting

Item 2 of the Ordinary session

“Allocation of the profits for the year and distribution of the dividend.”

Dear Shareholders,

The Board of Directors proposes that you:

- allocate to the Shareholders 0.277 euros as a dividend per share in proportion to the shares in circulation on the ex-dividend date, using:
 - the profit for the year of 214,825,590.99 euro resulting from the Italgas S.p.A. Financial Statements as at 31 December 2020, and
 - for the remainder, retained earnings,
- resolve to pay the dividend of 0.277 euros due on each share from 26 May 2021, with coupon ex-date set for 24 May 2021 and record date of 25 May 2021.

Milan, 10 March 2021

The Chairman of the Board of Directors

Mr Alberto Dell'Acqua