

"Italgas S.p.A."

Milan office, via Carlo Bo n. 11

Share capital € 1,258,157,892.44

Register of Companies of Milan Monza Brianza Lodi

No. 09540420966

companies whose shares are admitted to trading

at Euronext Milan (EXM),

organized and managed by Borsa Italiana S.p.A.

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Minutes of the ordinary session of the shareholders' meeting of "Italgas S.p.A." held on 21 April 2026.

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On the twenty-first of April, two thousand and twenty-six,

in Turin, Largo Regio Parco no. 9, at approximately eleven o'clock, the ordinary and extraordinary shareholders' meeting of the Company was convened in a single call, convened to discuss and resolve on the following

Agenda

In ordinary session

1. Financial Statements for the year ended 31 December 2025 of Italgas S.p.A., Annual Integrated Report for the year ended 31 December 2025, Reports of the Directors, the Board of Statutory Auditors and the Independent Auditors. Related and consequent resolutions.

2. Allocation of profit for the year and distribution of dividends.

3. Report on the remuneration policy and compensation paid:
 - 3.1 approval of the remuneration policy pursuant to Article 123-ter, paragraph 3-bis, of Legislative Decree no. 58/1998;
 - 3.2 resolutions on the "second section" of the report, pursuant to art. 123-ter, paragraph 6, of Legislative Decree no. 58/1998.
4. Long-Term Incentive Plan 2026-2028. Related and consequent resolutions.
5. 2026-2028 Co-investment Plan reserved for employees of Italgas S.p.A. and/or Group companies. Related and consequent resolutions.

In extraordinary session

1. Proposal for a free share capital increase, to be reserved for employees of Italgas S.p.A. and/or Group companies, for a maximum nominal amount of Euro 6,200,000 in one or more tranches, through the assignment, pursuant to Article 2349 of the Italian Civil Code, of a corresponding amount withdrawn from retained earnings reserves, with the issue of no more than 5,000,000 ordinary shares. Amendment of Article 5 of the Articles of Association. Related and consequent resolutions.

Pursuant to Article 11.2 of the Articles of Association, the Chairman of the Board of Directors Paolo CIOCCA assumes the chairmanship and regulates the conduct of the Shareholders' Meeting, declaring its work open, who, with the consent of the Shareholders' Meeting, calls the notary Francesco PENE VIDARI to act as secretary, asking him to provide, again with the consent of those present, the

information necessary for the constitution and conduct of the Shareholders' Meeting.

Then the Secretary:

- informs that, on the occasion of today's Assembly, an electronic voting system was adopted through the use of Radiovoter®, aimed at reducing the duration of the counting operations; deems it necessary to provide those present with the information necessary for the correct use of the Radiovoter®, delivered at the time of registration, asking the director to transmit the explanatory slide of the voting methods through Radiovoter®;

- also informs that accreditation to the Shareholders' Meeting takes place through the use of electronic equipment consisting of a remote control called Radiovoter®, which is associated with the identification data of the person entitled to attend and the number of voting rights held or represented by proxy;

- specifies that the Radiovoter® is absolutely and strictly personal, that it must not be transferred to others, left unattended or otherwise, that its diligent custody is under the personal responsibility of any person entitled to intervene, that any loss must be promptly reported to the service personnel at the stations of the accreditation areas and that the Radiovoter® has the triple function of detecting:

. the participation of the entitled party to attend the Shareholders' Meeting, recording both the number of votes in his or her own right to attend and the number of votes attributed to him or her by each

delegating party,

. the legitimacy to book interventions,

. the right to vote,

in the manner referred to below;

- also specifies that:

. entry, exit and possible re-entry into the room where the meeting is held are carried out after passing through the workstations located at the entrance to the meeting room where the actual entry into the assembly premises will be recorded, the termination of participation in the event of even temporary exit as well as the resumption of participation in the event of return,

. those entitled to vote in the room will be asked to cast their vote using the appropriate Radiovoter® tools given to them at the time of registration,

. when asked to vote, the entitled person or delegate must cast their vote by pressing only one of the buttons on the Radiovoter®, marked respectively with the green color "IN FAVOR", red "AGAINST" or yellow "ABSTAIN" and immediately after the "OK" button; until the latter button is pressed, the voting intention can be changed by the interested party; the vote thus expressed will remain imprinted on the display until the end of each individual vote; once the "OK" button has been pressed, the vote thus expressed will be recorded,

. those who do not cast any vote will be considered non-voters,

. the vote may be cast within one minute of the beginning of each

vote; after this deadline the vote will be declared closed,

. representatives of several shareholders or trust companies who intend to express differentiated voting within the scope of the proxies received must necessarily go to the assisted voting station;

- informs that, in compliance with the provisions in force, the notice of call of the Shareholders' Meeting was published, in full, on the Company's website on 20 March 2026 and, in extract, in the newspapers Il Sole 24 Ore and Financial Times on 21 March 2026, as well as disseminated in the other ways prescribed by the regulations in force and that the agenda is divided into the items set out above;

- communicates that:

. in addition to the Chairman, the Directors Paolo GALLO, Chief Executive Officer, Cecilia ANDREOLI, Costanza BIANCHINI, Alessandra FAELLA and Gianmarco MONTANARI (who arrived at 11.39 a.m.) as well as the Standing Auditors Giulia PUSTERLA, Chairman of the Board of Statutory Auditors, and Eliana QUINTILI, while the Directors Fabio BARCHIESI, Erika FURLANI and Qinjing SHEN and the Standing Auditor Maurizio DI MARCOTULLIO justified their absence;

. the share capital is 1,258,157,892.44 divided into 1,016,334,191 shares with no par value; each share entitles the holder to one vote in the ordinary and extraordinary shareholders' meetings of the Company; there are no classes of shares other than ordinary shares and as of today the Company does not hold treasury shares,

. 1,563 shareholders have currently participated, in person or by proxy, for a total of 779,903,336 shares representing 76.736898% of the share capital with voting rights,

. pursuant to Article 13 of Regulation (EU) No. 679/2016 on the protection and free movement of personal data of natural persons, the personal data (name, surname, place of birth, residence and professional qualifications) of the participants in the Shareholders' Meeting have been and will be processed by Italgas S.p.A. – as Data Controller – in the forms and within the limits related to the obligations, the tasks and purposes provided for by current legislation, as specified in the information provided to the participants,

. the list of the entitled participants in person, in person or by proxy, with an indication of the number of shares held by each and possibly of the delegating shareholder, is available to the Shareholders' Meeting and, supplemented by the names of those who, if any, attend later or leave before each vote, with an indication of the number of shares held by each, will be attached to the minutes of the Shareholders' Meeting; for each vote, the number of participants in the vote in person or by proxy will be communicated and the result will be proclaimed;

- informs that, as recommended by Consob, financial analysts, journalists and qualified experts are put in a position to follow the work of the Shareholders' Meeting;

- informs that Ms. Paola ROLLI and Ms. Alessandra CROGNALE are

also present on behalf of the Company's independent auditors, Deloitte & Touche S.p.A.;

- informs that Attorney Germana MENTIL, General Counsel, is also present, and that the Chairman's Office has been established, pursuant to Article 5.2 of the Regulations of the Shareholders' Meetings of Italgas S.p.A., in which Valentina PIACENTINI, Secretary of the Board of Directors, Attorney Manuela FABRIZI, Head of Corporate Governance and Corporate Bodies, and Attorneys Ilaria PICCINI and Stefano TAGNIN of the Corporate Affairs Function of Italgas S.p.A. have been established, also present in Turin, largo Regio Parco n. 9;

- points out that:

. an audio-video recording system of the speeches is in operation in the room, for the sole purpose of facilitating the recording of the minutes and for subsequent dissemination on the Company's web channels,

. pursuant to Article 4.3 of the Regulations of the Shareholders' Meetings of Italgas S.p.A., recording instruments of any kind, with the exception of those mentioned, or photographic equipment and the like may not be used in the premises where the Shareholders' Meeting is held,

. Simultaneous translation from Italian to English is provided (translation transmitters and headphones are available at the reception);

- recalls that, also pursuant to Article 7 of the aforementioned

Regulations of the Shareholders' Meetings of Italgas S.p.A.:

. requests to speak may be submitted to the Bureau from the time the Assembly is constituted until the debate has been declared open,

. as per the Shareholders' Meeting Regulations, the Chairman's Office sets the maximum duration of each speech at five minutes for each item, during the discussion that will take place jointly for all the items on the agenda of the ordinary session and then for the item on the agenda of the extraordinary session,

. the votes will then take place separately for the various items on the agenda; in this way, all those entitled to attend and express their opinion are allowed to participate and express their opinion in a reasonable time and, also, to keep the duration of the assembly within appropriate limits out of respect for all those present,

. No replies are allowed and, after the close of the debate, only short-term explanations of vote are allowed, which is already indicated by the Presidency in two minutes of total duration available to the individual subject, subject to deciding at the time whether there were specific requests.

The shareholder Marco Geremia Carlo BAVA declares that he opposes the methods of intervention illustrated.

The Secretary adds the following:

. in the event of the tabling of amendments to the proposals made by the Council or in any case of proposals other than those made by the Council, the Council's proposal will first be put to the vote

and, only if this proposal is rejected, the subsequent proposals will be put to the vote;

. similarly, in the event of the presentation of points of order, on which there is no debate, if the President decides to put them to the vote, any proposals made by the President will first be put to the vote and, only if they are rejected, the proposals of those present,

. the proposals of the participants will be put to the vote starting from the proposal presented by those who represent the largest percentage of the capital; only if the proposal put to the vote is rejected, the next proposal in order of capital represented will be put to the vote;

- informs that, in relation to today's Shareholders' Meeting, the obligations required by civil law and by the provisions on regulated markets have been carried out.

The Chairman then declares the Shareholders' Meeting validly constituted and suitable to resolve on the items on the agenda first of all in ordinary session and informs:

- that the Company has not received any request to supplement the agenda and submit new resolution proposals pursuant to the law and Article 126-bis of Legislative Decree 58/1998 ("TUF");

- that the legitimacy to vote of those present was verified, on the basis of the circumstances known to the Company and the statements of those present, asking those present in any case to communicate, in accordance with the provisions of law, the

regulations in force and the Articles of Association, the existence of any situations of lack of standing to vote or exclusion from voting as well as the existence of any shareholders' agreements; this, in relation to all the votes.

The Chairman acknowledges that none of those present has made any reports regarding situations of lack of standing to vote or exclusion from voting and asks the Secretary, with the consent of those present, to provide further information preparatory to the conduct of today's Shareholders' Meeting.

The Secretary announces that, on the basis of the results of the shareholders' register, the information received pursuant to Article 120 of the TUF and the filings made for the purposes of today's Shareholders' Meeting, the shareholders holding a shareholding of more than 3% of the share capital are as follows, with the clarification that, with reference to institutional investors, the shareholding indicated below may be lower than that actually held, if not all the shares held have been deposited:

Registrant	Shareholder	Share % on ordinary capital	Share % on capital Voting	Number of shares owned
CDP	CDP Networks	25,92%	25,92%	263.423.030
	Snam	11,38%	11,38%	115.704.244
	Total	37,30%	37,30%	379.127.274
Lazard Llc	Lazard Llc	4,62%	4,62%	46.973.882
Blackrock	Blackrock	3,10%	3,10%	31.533.985

With regard to the relevant shareholders' agreements pursuant to Article 122 of the TUF, the Secretary notes the following:

- the Company is aware of the shareholders' agreement signed on 20 October 2016 between CDP Reti S.p.A. and Snam S.p.A. (the "Agreement"), concerning all the shares that each of them would have come to hold in Italgas S.p.A., as a result of and with effect from the effective date of the partial and proportional demerger of Snam S.p.A. in favour of Italgas S.p.A. and the simultaneous admission to listing of the shares of Italgas S.p.A.; the Agreement, which entered into force on 7 November 2016, regulates, inter alia:
 - (i) the exercise of voting rights related to syndicated shares, (ii) the establishment of a consultation committee, (iii) the obligations and procedures for submitting a joint list for the appointment of the members of the Company's Board of Directors and (iv) certain restrictions on the sale and purchase of Italgas shares;
- the Pact was subsequently renewed on 7 November 2019, 7 November 2022 and 7 November 2025 respectively;
- on 21 March 2023, Snam S.p.A. and CDP Reti S.p.A. signed an initial agreement amending the Agreement;
- on 14 April 2025, Snam S.p.A. and CDP Reti S.p.A. signed a second agreement amending the Agreement;
- Consob was notified of this Agreement and of the related renewals and amending agreements as required by current legislation, inter alia, pursuant to Article 122 of the TUF and the related extracts and essential information were published, in accordance with the law, on the Company's website ("Investors" – "Stock and shareholding" – "Shareholders' agreements" section).

With regard to the questions formulated during the Assembly, the Secretary points out that the following procedure will be followed: the answers will be given after the conclusion of all the interventions on the items on the agenda and, possibly, after a short break necessary to prepare the answers in an organic way; At the end of the answers, the proposals on the items on the agenda will be put to the vote, separately from each other.

The Secretary informs that, in relation to the right to ask questions pursuant to Article 127-ter of the TUF, a number of questions have been received; the questions and the related answers provided by the Company have been published on the Company's website (Annex "A").

Finally, the Secretary recalls that the Company has designated, pursuant to Article 135-undecies of the TUF, "Computershare S.p.A.", which intervenes here through Mr. Fulvio FAVARO, as the person ("Designated Representative") to whom those entitled could confer a proxy with voting instructions on all or some of the items on the agenda. It specifies that the Appointed Representative has been granted proxies.

Before moving on to the discussion of the agenda, the President:

- informs that the reports of the Board of Directors containing the proposed resolutions have been made available, within the terms of the law, at the Company's registered office, on the Company's website www.italgas.it ("Investors" – "Governance" – "Shareholders' Meeting" – "Shareholders' Meeting: 21 April 2026")

section) and on the authorised storage mechanism "eMarket STORAGE" managed by Teleborsa S.r.l.;

- recalls that the printed file containing the Board of Directors' reports with the resolution proposals, the 2025 Annual Integrated Report, the Report on the 2026 Remuneration Policy and 2025 Compensation Paid, the 2025 Report on Corporate Governance and Ownership Structure, the Information Document on the 2026-2028 Long-Term Incentive Plan and the Information Document was also delivered at the entrance to the Shareholders' Meeting room on the 2026-2028 Co-investment Plan;

- in relation to the type of items on the agenda, proposes to deal jointly with items 1) and 2) of the agenda of the ordinary session, while, of course, the votes will be held separately on each item on the agenda.

The President then moves on to the joint discussion of items 1) and 2) of the agenda of the ordinary session:

1. Financial Statements for the year ended 31 December 2025 of Italgas S.p.A., Annual Integrated Report for the year ended 31 December 2025, Reports of the Directors, the Board of Statutory Auditors and the Independent Auditors. Related and consequent resolutions.

2. Allocation of profit for the year and distribution of dividends.

The Chairman reads the following letter to the Shareholders and Stakeholders:

"Ladies and Gentlemen Shareholders

2025 was a founding moment for Italgas. The acquisition and subsequent integration of 2i Rete Gas – completed in just 90 days – have not only expanded the size of the Group, but have given rise to a new industrial reality which, in terms of scale and importance, is configured as a manager of a strategic infrastructure for the country and as a European and global reference point in gas distribution. This new structure further consolidates its role as a technological benchmark and strengthens Italgas' ability to take on the role of enabling platform for the energy transition in Italy, Greece and Europe, through smart grids, a plurality of technological solutions and increasingly resilient systems.

This evolution has made it possible to respond promptly to the transformations of the scenario experienced during the year. The events that have affected the European energy landscape have in fact contributed to redefining the concept of energy security. The blackout in Spain in April – with repercussions also in France and Portugal – has made clear a point that we have been making for some time: there is no single solution for the energy transition. The increase in the share of wind and photovoltaics, although essential, inevitably increases the rigidity of the systems, making it necessary to develop flexible and redundant infrastructures. It is no coincidence that this awareness has coincided with an increase in gas demand in several European countries, including Italy, confirming the structural role of molecules in the balance of the system.

In this context, we firmly reiterate the value of the principle of technological neutrality. Only by empowering all technologies to compete and collaborate – electrical and molecular, digital and infrastructure – can we accelerate the path to net zero and, at the same time, strengthen the resilience of energy systems. Our experience clearly shows that the gas network - smart, digital and ready to welcome renewable molecules - is not a legacy of the past but a strategic asset for energy security and effective and sustainable decarbonisation .

The commitment to innovation is increasingly deep and transversal. The program for the adoption of Artificial Intelligence and GenAI, already an integral part of operational processes, has produced significant progress: predictive models that calculate the life cycle of meters with great precision, algorithms to optimize interventions on the territory and digital platforms that increase safety, quality of service and reduction of emissions. We are building infrastructures that can not only distribute energy, but also learn, predict and react.

We have further reaffirmed our role as enablers of the transition with the commissioning of Hyround, the green hydrogen production plant designed and built by Italgas in Sardinia: a pilot project, small in size, but which demonstrates how sector coupling is already a reality capable of integrating electrons and molecules, enhancing their complementarity and generating new development trajectories for the territories. The same logic guides the growth of

biomethane. With plants already connected to the grid and others under development, Italgas is the protagonist of a transformation that combines circular economy, enhancement of agricultural supply chains and reduction of energy dependence on foreign countries.

In the water and energy efficiency sectors, we have implemented the commitments we have made. In these areas too, digital technologies are confirmed to be decisive in reducing network losses and energy consumption and improving the quality of service by generating lasting value.

Overall, 2025 was the year in which we further raised the bar of our achievements. Also thanks to the 2i transaction, the expected synergies and those already achieved, the economic and financial indicators reflect the Group's great solidity and ability to combine growth and sustainability.

We are aware of the responsibilities that come with our role and the expectations that accompany our daily work. We will continue to face the challenges with determination and vision, convinced that Italgas can contribute decisively to the sustainable development of the country, to the security of consumption and to a fair, reliable and competitive transition.

With total adjusted revenues of €2,484.2 million and an adjusted net profit attributable to the Group of €674.5 million, 2025 confirmed your Company's growth trend. These results have been achieved thanks to the contribution of all Italgas people, who have

been able to combine change, innovation and improvement. These results allow us to propose the distribution of a dividend of 0.432, up 13.3% compared to 2024, to the satisfaction of our shareholders."

The Chairman therefore invites the Chief Executive Officer to illustrate the 2025 consolidated results by illustrating and commenting on the slides that are attached to these minutes (Annex "**B**").

The Chief Executive Officer presents and comments on the slides relating to the 2025 consolidated results.

The Secretary, at the invitation of the Chairman, then reads out the proposals of the Board of Directors regarding items 1) and 2) of the agenda of the ordinary session, which are transcribed below.

In relation to item 1) on the agenda of the ordinary session:

"Dear Shareholders,

having taken note of the Directors' Reports, the Board of Statutory Auditors and the Independent Auditors and the Annual Integrated Report as at 31 December 2025, you are invited to approve the financial statements for the year ended 31 December 2025 of Italgas S.p.A., which closed with a profit of 356,102,431.96 euros."

In relation to item 2) on the agenda of the ordinary meeting:

"Dear Shareholders,

the Board of Directors proposes that you:

- allocate € 17,805,121.60 to the Legal Reserve,

- allocate to Shareholders, as a dividend per share, euro 0.432, using the remaining part of the profit for the year of euro 338,297,310.36 resulting from the financial statements of Italgas S.p.A. as at 31 December 2025 and the retained earnings reserve of euro 100,759,060.15,
- pay the dividend of 0.432 euros per share starting from 20 May 2026, with coupon detachment set for 18 May 2026 and "record date" on 19 May 2026."tag.

The President moved on to the discussion of item 3) on the agenda of the ordinary session:

3. Report on the remuneration policy and compensation paid:

3.1 approval of the remuneration policy pursuant to Article 123-ter, paragraph 3-bis, of Legislative Decree no. 58/1998;

3.2 resolutions on the "second section" of the report, pursuant to art. 123-ter, paragraph 6, of Legislative Decree no. 58/1998.

The shareholder Marco Geremia Carlo BAVA intervenes who, declaring himself perplexed about the method of the single discussion on all the items on the agenda, therefore asks to immediately question the aforementioned items 1) and 2) on the agenda of the ordinary session and subsequently the other items on the agenda.

The Chairman specifies that, as announced at the opening of the meeting, all the proposals of the Board of Directors on the items on the agenda of the ordinary meeting will first be read and then adequate time will be left for interventions by all shareholders.

The Chairman gives the floor to the Chairwoman of the Nomination and Remuneration Committee, Cecilia ANDREOLI, so that she can read the letter to stakeholders prepared by the Nomination and Remuneration Committee transcribed here:

"Dear Shareholders,

I am pleased to present to you the Report on the 2026 Remuneration Policy and Compensation Paid for 2025, a document with which we intend to transparently communicate Italgas' remuneration policy and its link with the Group's business and sustainability strategy. For the Company, it is also an essential tool for strengthening dialogue with all stakeholders, which represents an extremely valuable moment of discussion. The composition of the Nomination and Remuneration Committee was renewed in 2025 following the appointment of the new Board of Directors. First of all, I would like to take a moment to express, on behalf of the entire Committee, my sincere thanks to the Directors of the outgoing Committee – Fabiola Mascardi, Manuela Sabbatini and Claudio De Marco – for their contribution to consolidating a solid, consistent Remuneration Policy appreciated by stakeholders. Currently the Committee is composed of myself and Councilors Erika Furlani and Fabio Barchiesi, and right from the start we have faced this first year of mandate with the aim of continuing and strengthening the path traced by making a significant contribution with our work.

2025 was a year of profound transformation and growth for Italgas.

The closing of the acquisition of 2i Rete Gas, completed on 1 April

2025, marked the start of a new development season for the Group and the integration phase took a decisive step with the effectiveness of the merger by incorporation into Italgas Reti which took place on 1 July 2025, in just three months, which made the organisation even more widespread throughout the country and accelerated the implementation of the envisaged industrial synergies. Following the integration, the Group now operates on a significantly expanded scale in terms of total people employed, km of network managed and municipalities served. This strengthened dimension makes it possible to fully implement the long-term strategy, enhancing the role of networks in the energy transition in Italy and Greece and accelerating the digitalisation programme of assets and processes. The 2026 Remuneration Policy is defined in continuity with the consolidated approach and maintains the principles of clarity of mechanisms, competitiveness of remuneration levels and pay-for-performance, with indicators closely linked to the Group's economic-financial, operating and sustainability results. Annual benchmarking reviews conducted with independent advisors ensure internal fairness, external competitiveness and strong alignment with national and international best practices. In line with Italgas' sustainability profile, the presence of the ESG component in the short and medium-long term incentive systems is also confirmed, with increasingly challenging targets that are fully consistent with the corporate strategy. Among the events that represented a particularly significant step in 2025, I would like to mention the

launch, in September, of Italgas' first shareholding plan (the so-called "IGrant Plan 2025-2027"), intended for the entire population of the Group with the exception of the Chief Executive Officer and Executives with Strategic Responsibilities, as a driver of widespread ownership and further alignment between people and shareholders. The first cycle ended with 62.8% of beneficiaries adhering to it, a result that testifies to the confidence of our people in the Group's prospects, confirming a broad and convinced participation, including that linked to the ESG objectives to which part of the matching is linked.

On the people front, the involvement of our people remains a fundamental pillar. The annual climate survey "Your Voice Counts" has recorded a response rate above market standards again this year, testifying to a culture of listening that translates into concrete action plans. At the same time, the Company has expanded its welfare and wellbeing services and updated the "Total Reward: your remuneration in Italgas" service, aimed at offering employees a complete and transparent view of the total value of their remuneration package. Also thanks to these initiatives, the Group confirms the Top Employer Italia certification, consistent with its commitment to a positive, inclusive and development-oriented work environment.

In general terms, the 2026 Remuneration Policy is defined in substantial continuity with the previous one, in line with the vision, mission and purpose and with the corporate leadership model, and

is based on the following fundamental principles:

- *COHERENCE: through intense internal and external remuneration benchmarking, aimed at ensuring full alignment with the main market and governance practices;*
- *LISTENING: through constant and in-depth dialogue with all internal and external stakeholders, in order to ensure that the Remuneration Policy fully corresponds to the key drivers of the Strategic Plan and the creation of value for shareholders;*
- *SUSTAINABILITY AND INCLUSION: ensuring a growing integration of ESG objectives into incentive systems, in line with the materiality matrix and Italgas' sustainability strategy.*

I would like to take this opportunity to renew my thanks to my fellow members of the Nomination and Remuneration Committee, with whom I share responsibility and commitment in this new cycle. Special thanks also go to the company structures which, with competence and dedication, constantly support the activities of the Committee. With the hope that this Report will offer a clear and comprehensive view of Italgas' Remuneration Policy, I thank you in advance for the attention, discussion and support during the Shareholders' Meeting, with a view to a continuous and fruitful dialogue aimed at achieving common and ambitious objectives."

The Secretary, at the invitation of the Chairman, then reads out the proposals for resolutions of the Board of Directors in relation to item 3 on the agenda of the ordinary session, which are transcribed below.

In relation to item 3.1 on the agenda of the ordinary meeting

3.1 Approval of the remuneration policy pursuant to Article 123-ter, paragraph 3-bis, of Legislative Decree no. 58/1998:

"The Shareholders' Meeting of Italgas S.p.A., held in ordinary session,

having examined the report of the Board of Directors drawn up pursuant to Article 123-ter of Legislative Decree No. 58/1998 and subsequent amendments, for the purposes established by paragraph 3-ter of the aforementioned provision, and therefore with a binding resolution,

RESOLVES

*- to approve the remuneration policy illustrated in the first section of the "Report on the remuneration policy and compensation paid" drawn up pursuant to Article 123-ter of Legislative Decree no. 58/1998 and subsequent amendments and other applicable legislation."*tag.

In relation to item 3.2 on the agenda of the ordinary meeting

3.2 resolutions on the "second section" of the report, pursuant to art. 123-ter, paragraph 6, of Legislative Decree no. 58/1998:

"The Shareholders' Meeting of Italgas S.p.A., held in ordinary session,

having examined the report of the Board of Directors drawn up pursuant to Article 123-ter of Legislative Decree no. 58/1998 and subsequent amendments, for the purposes established by paragraph 6 of the aforementioned provision, and therefore with a

non-binding resolution,

RESOLVES

*- to approve the second section of the "Report on the remuneration policy and compensation paid" drawn up pursuant to Article 123-ter of Legislative Decree no. 58/1998 and subsequent amendments and other applicable legislation."*tag.

Moving on to the discussion of item 4) on the agenda of the ordinary session

4. Long-Term Incentive Plan 2026-2028. Related and consequent resolutions,

the Secretary, at the invitation of the Chairman, reads the proposal for a resolution of the Board of Directors, which is transcribed below:

"The Shareholders' Meeting of Italgas S.p.A., held in ordinary session:

. having taken note of the Board of Directors' proposal regarding the 2026-2028 Long-Term Incentive Plan;

. having examined the explanatory report of the Board of Directors and the Information Document prepared by the Board of Directors pursuant to art. 84-bis of the Regulation adopted by Consob with Resolution no. 11971 of 14 May 1999 and subsequent amendments and additions,

RESOLVES

- to approve, pursuant to and for the purposes of art. 114-bis of Legislative Decree 58/1998, sharing the motivations, the 2026-

2028 Long-Term Incentive Plan, under the terms and conditions described in the Information Document made available to the public;

- to confer on the Board of Directors, and on its behalf on the Chief Executive Officer with the express power of sub-delegation, all and broader powers necessary or appropriate to fully implement the aforementioned 2026-2028 Long-Term Incentive Plan, including through persons delegated to do so, including (by way of example but not limited to) the powers to:

. proceed with the annual allocation of the incentive in favour of the Chief Executive Officer, it being understood that any decision relating to the implementation of the plan with regard to the Chief Executive Officer will remain the exclusive responsibility of the Board of Directors;

. draw up and approve the regulations of each annual allocation and make any changes and/or additions deemed necessary to it;

. identify beneficiaries on the basis of defined criteria;

. define any other terms and conditions for the implementation of the 2026-2028 Long-Term Incentive Plan to the extent that this does not conflict with the provisions of this resolution;

*. provide information to the market, the drafting and/or finalization of any document necessary or appropriate in relation to the 2026-2028 Long-Term Incentive Plan, pursuant to the applicable laws and regulations, as well as, in general, the execution of this resolution."*tag.

Moving on to the discussion of item 5) on the agenda of the ordinary meeting

5. 2026-2028 Co-investment Plan reserved for employees of Italgas S.p.A. and/or Group companies. Related and consequent resolutions,

the Secretary, at the invitation of the Chairman, reads the proposal for a resolution of the Board of Directors, which is transcribed below:

"The Shareholders' Meeting of Italgas S.p.A., held in ordinary session:

- on the assumption of the approval of Italgas S.p.A.'s Remuneration Policy for the financial year 2026 by the Shareholders' Meeting of 21 April 2026;*
- having taken note of the Board of Directors' proposal regarding the "2026-2028 Co-investment Plan reserved for employees of Italgas S.p.A. and/or Group companies";*
- having examined the explanatory report of the Board of Directors and the Information Document prepared by the Board of Directors pursuant to Article 84-bis of Consob Regulation no. 11971/1999 and subsequent amendments and additions,*

resolves

(i) to approve, pursuant to and for the purposes of Article 114-bis of Legislative Decree 58/1998 and subsequent amendments and additions, sharing the reasons, the incentive plan called "Co-investment Plan 2026-2028 reserved for employees of Italgas

S.p.A. and/or Group companies", under the terms and conditions described in the Information Document prepared by the Board of Directors and made available to the public in the manner and within the terms of the law;

(ii) to confer on the Board of Directors, and on its behalf on the Chief Executive Officer with the express power of sub-delegation, any and all the broadest powers necessary or appropriate to fully implement the aforementioned "2026-2028 Co-investment Plan reserved for employees of Italgas S.p.A. and/or Group companies", including through persons delegated to do so, including (by way of example but not limited to) the powers to:

- proceed with the annual allocation of Rights in favour of the Chief Executive Officer and General Manager of the Company;*
- draw up and approve the regulations of each annual allocation and make any changes and/or additions deemed necessary to it;*
- identify the beneficiaries on the basis of the defined criteria;*
- define any other terms and conditions for the implementation of the "2026-2028 Co-investment Plan reserved for employees of Italgas S.p.A. and/or Group companies" to the extent that this does not conflict with the provisions of this resolution;*
- provide information to the market, prepare and/or finalise any necessary or appropriate document in relation to the "2026-2028 Co-investment Plan reserved for employees of Italgas S.p.A. and/or Group companies", pursuant to applicable laws and regulations, as well as, in general, the execution of this resolution;*

*it being understood that any decision relating to and/or pertaining to a beneficiary of the aforementioned plan who is also Chief Executive Officer of Italgas S.p.A. (as well as any other decision relating to and/or pertaining to the management and/or implementation of the plan with regard to him) will remain the exclusive competence of the Board of Directors."*tag.

The President then declared the debate open.

A summary of the interventions is given below.

Shareholder Marco Geremia Carlo BAVA

as a preliminary point, he recalls his websites: www.marcobava.it, www.nuovomodellosviluppo.it and www.omicidioedoardoagnelli.it

and declares that he has no suicidal intentions;

complains that the time reserved for the intervention is not adequate, just as all 5 items on the agenda should not be discussed cumulatively;

acknowledges that Italgas is one of the few companies that still manages the shareholders' meeting in open mode, but believes that the discussion should be implemented with a separate discussion of the various items;

notes that the shareholders' meeting should not only be an opportunity to listen to the results in numbers with the related comments from the shareholders, but an opportunity for discussion and analysis of the choices made, of the strategies, since good numbers come from adequate choices;

calls for forgetting the past and adapting the strategic plan to the

unpredictability of the current situation, so that Italgas seizes the opportunity;

highlights a contradiction between some of the statements made by the Chairman, who said that he did not agree with the choices in renewable energy as they were rigid, and the Sardinia operation, which in his opinion would instead demonstrate that Italgas' future is oriented towards renewable energy;

believes that the government's mandate is to make us consume gas as much as possible because we have commitments with President Trump (who according to the shareholder "is not in order" and of whom he asks for express minutes), however he reiterates that the future lies in renewables, as Engineer GALLO must also be convinced of this as a proponent of the Sardinia operation;

suggests that the gas pipelines themselves be used as power lines for both incoming and outgoing renewable energies, again denying that the latter are a rigid source;

reiterates the uselessness of the meeting, pointing out that it had anticipated to Mr. GALLO a note in this regard which, if found, would have made it possible to avoid re-proposing the issue at the meeting;

considers that renewable energy is not rigid, because it can be stabilised with hydrogen reserves;

is of the opinion that, in the event of a surplus, hydrogen can be stored at a value below zero and can be reused at times of lack of renewable energy;

illustrates the simplicity of converting electric cars into hydrogen cars and how it is already being implemented by the BMW company with the X5 model, for example;

estimates that this energy trend would lead to a tripling of turnover, because, by reusing the same pipeline, it is possible to reach any civil, public or productive home, so in the opposite direction, after the installation of photovoltaic panels, bring energy to gas pumping stations;

anticipates, for any objections, that nothing is impossible, just think about it and apply yourself;

stresses that renewable energies such as photovoltaics can reach homes via the gas pipe and pumped storage plants can be used for hydrogen storage;

acknowledges that, thanks to the choices of Mr. GALLO, Italgas is present in Italy and Greece, countries among the most endowed with renewable energy, and therefore giving up this sector would mean giving up doubling turnover;

contests the failure to accept its request to receive the list of shareholders of the 100 largest shareholders;

referring to the answers provided by the Company to the questions posed before the meeting, he is surprised, with regard to question no. 30, by the payment of 500 thousand euros per year as Italgas and Toscana Energia to Proxygas and asks for explanations;

appreciates the use of EUR 8.6 million of ARERA's public funds for the use of methane and hydrogen, echoing its previous comments

on the exploitation of the network by doubling turnover;

on the subject of salaries, he asks for explanations, attributing any errors of understanding to the short time available, unlike what was received by the Board of Directors, regarding what is reported on pages 84-85 of the file on the remuneration policy and compensation paid;

asks what the difference between €109,000 and €191,000 in the President's remuneration depends on, given the discrepancy of only fifteen days compared to the mandate of the previous President;

he then dwells on the remuneration attributed to Engineer GALLO, counting a total of 2.6 million euros;

considers that this implies a race for personal rather than corporate results, wrong choices and difficulties in change, highlighting the issue of the end of gas, the end of supplies from Qatar, Algeria and other countries, and the need to clean up the environment;

believes that he brings topics that are understandable even to non-technical subjects and wonders why the CEO does not intend, in his opinion, to adopt a similar communication approach.

The Chairman then passed the floor to the shareholder Carlo Maria BRAGHERO.

The shareholder Carlo Maria BRAGHERO

he claims to be a simple accountant and not to consider himself a jack of all trades like the previous shareholder;

apologizes for having arrived late and regrets the absence of Mayor Maurizio DI MARCOTULLIO;

asks what results have been achieved with hydrogen in Sardinia, whether hydrogen replaces or complements gas and, with regard to hydrogen, whether developments are possible on the continent or whether Sardinia was chosen for logistical and geographical reasons;

notes that the figure of 6,300 km of water-drinking network is a redemption compared to the decision to liquidate drinking water and asks whether it is still possible to increase the number of municipalities served without incurring limitations by the AGCM;

in addition to the 2i Rete Gas operation, he mentions the brilliant result achieved in Greece and asks if other investments abroad are planned;

asks whether technology agreements already concluded in other countries could evolve into trade agreements;

positively highlights the data relating to the foreign components of the shareholder base, regretting the meagre 9.2% owned by savers;

asks whether the purchase of biomethane from a farm in Porto Tolle will remain an isolated case or new connections are planned;

he concludes by asking for significant updates on the ongoing lawsuits.

No one else asked to speak, the President gave the floor to Engineer Paolo GALLO for the answers to both interventions.

The CEO provides the following answers:

on the subject of renewable energy, it clarifies that these must be

considered "rigid" from a physical-engineering point of view, as they are not modular and depend on external factors, and are not able to independently meet the demand for energy, the coverage of which is therefore ensured by the use of energy from gas power plants;

cites in this regard what happened in Spain the previous year, when the significant reduction in photovoltaic energy not replaced by traditional energy caused the blackout of the Iberian Peninsula and the disconnection of France from the electricity grid;

analyses the complexity, also from a geopolitical point of view, of the energy transition, highlighting the limits of storing surplus energy in batteries alone, the current insufficiency of biomethane and the still high costs of hydrogen today;

stresses that pipelines will remain crucial as they can also be used for the transport of other storable gases such as hydrogen, biomethane and synthetic gases, after decarbonisation of the molecule, unlike the electron, which must be consumed immediately;

reiterates that this approach - i.e. the need to integrate renewable energy with other sources to be decarbonised - is a technical vision, also shared by professionals in the sector, and points out that there is no divergence between its position and that expressed by the President;

explains that the Sardinia project demonstrates the sustainability of a mixed gas-hydrogen energy system, developed from a

photovoltaic park and which already provides for blending, i.e. the mixing of gas and hydrogen, with a ratio of 80 to 20, destined to increase progressively;

points out that hydrogen is still 6-10 times more expensive than methane today, but believes it will become cheaper in the future; with regard to the request for access to the list of shareholders, clarifies that it is not only a question of costs, but of lack of data and verifiability of the shareholder base, since there is no obligation for shareholders to declare below a certain percentage;

highlights Italgas' membership of Proxigas, the leading association in the gas sector, whose Chairman is Pier Lorenzo DELL'ORCO who is also CEO of Italgas Reti;

stresses that Proxigas not only protects the interests of its members, but also carries out training and dissemination activities on the functioning of the energy system and the importance of having molecules that are fossil today and non-fossil in the future;

it also refers to Italgas' participation in GD4S, the European association of gas distributors, of which Italgas is one of the founding companies and which talks with the relevant bodies of the European Union on issues related to the energy transition;

with regard to the relationship between the use of public funds and turnover, it clarifies that the Company's turnover is determined by the regulator of the sector on the basis of the RAB, according to a formula that takes into account the capital invested, the remuneration paid and the regulatory depreciation;

it also specifies that the funds received cannot be registered in the RAB and therefore do not determine any change in turnover; taking up what was previously illustrated in comment on the presentation, it underlines how from 2016 to date the turnover has more than doubled and the RAB has almost tripled, thanks to a significant growth in investments; with regard to the difference in remuneration of the current President compared to the previous one, he states that the numbers are correct because the President Benedetta NAVARRA held the position for 133 days and the President Paolo CIOCCA for the remaining 233 days.

The Chairman intervenes to specify that his remuneration has remained unchanged compared to that of the previous Chairman.

The Chief Executive Officer

in relation to his remuneration, he states that the data are public and therefore it will be the shareholders who decide whether or not his remuneration is adequate; refers to page 16 of the Report on the remuneration policy, where both fixed and variable remuneration have been transparently explained and points out that compared to previous years, multiples are decreasing and that in 2025 the increase in the average remuneration of Italgas staff is greater than the increase in the remuneration of the Chief Executive Officer; with reference to the water sector, it points out the achievement of significant results through the improvement of infrastructure

efficiency and the reduction of leaks, although it is more complex than gas distribution;

as regards the municipalities served, he reports that growth is taking place through area tenders, which in 2025-2026 seem to have accelerated and hopes that at the next assembly the current number of 4193 municipalities can be increased;

as regards foreign prospects, he states that the Company, in evaluating investments outside Italy, looks primarily to the European Union with the ambition of building a European platform, focusing on countries that have a stable regulation comparable to that of Italy, as had happened with Greece;

admits that the Company continuously monitors what is happening in Europe, but at the moment there are no other prospects;

points out the existence of fruitful relations with the French company GRDF and the English company Cadent, with which there are exchanges of skills and technology and possible commercial developments, such as the promotion of the new Italgas meter;

reiterates that comparisons with other companies are always useful for learning new technologies and different maintenance systems to be imported into Italy;

highlights that 70 % of institutional investors come from the United States, Canada, the United Kingdom and Ireland, hoping for an increase in the Italian component;

with reference to the case of Porto Tolle, specifies that there was no purchase of biomethane, but the connection of a producer to the

Company's network, with the activation of 14 connections that should become 50 by the end of 2026;

recalls that the Company may purchase gas exclusively for self-consumption and that due to regulatory constraints it may not buy gas or sell gas to third parties;

notes that biomethane has great potential and that it is fully manageable within the distribution network;

recalls that since January, with the new Finance Act, the distribution of connection costs has changed, which previously weighed more heavily on the producer, thus limiting its ability to develop new plants;

finally, recalls the experience gained in France by GRDF, with a significant number of biomethane plants connected to the grid, highlighting how the digitalisation of the Italgas network allows for rapid management of critical issues;

In relation to the ongoing cases, it communicates that it does not have significant updates with respect to what has already been communicated.

The Chairman then asks if there are any requests from shareholders to make explanations of vote on the items on the agenda of the ordinary part of the Shareholders' Meeting, recalling that no replies are allowed and only statements of 2 minutes in total duration are allowed.

He then gives the floor to the shareholder Marco Geremia Carlo BAVA.

Shareholder Marco Geremia Carlo BAVA

states that the project carried out in Sardinia by Engineer GALLO corresponds to what he has been arguing for years, namely that renewable energy can be stabilized through the use of hydrogen;

disputes the statements made by Mr GALLO on the rigidity of renewable energy , noting that the implementation of the Sardinia project would constitute, in his opinion, a practical demonstration of the possibility of stabilising them;

on the case of Spain, acknowledges that this has been a problem of the grid and the stabilisation of renewable sources;

reiterates its disagreement with the failure to release the file containing the list of shareholders that other listed companies provide;

considers the difference between the remuneration levels of the staff and the remuneration of the Chief Executive Officer to be highly inadequate;

states that it is not satisfied with the answers received to its questions put before the Shareholders' Meeting and, in particular, refers to question No 98 on the use of aircraft and helicopters and the Volkswagen scandal in Germany on the use of private aircraft;

considers the answer received from the Company as a question not relevant to the agenda to be inappropriate and indeed states that it is a very relevant topic;

declares that it will vote against items 1 and 2 on the agenda of the ordinary session;

reiterates its critical opinion on remuneration and declares that it will also vote against the relevant item on the agenda;

acknowledges the President's attitude of institutional correctness, specifying that he has proved to be more respectful than would have been expected;

in response to the shareholder BRAGHERO, states that he does not consider himself a jack-of-all-trades, but only a person who informs himself, asks questions and evaluates the answers received;

on the point relating to the purchase of treasury shares to be allocated to employees in the context of the share incentive plan intended for them, considers that employees should receive an adequate salary and that they should then decide independently whether to invest in the Company;

He therefore declares that he will vote against also in relation to items 4 and 5 on the agenda of the ordinary session.

The Chief Executive Officer specifies that the Shared Share Ownership Plan does not provide for the purchase of treasury shares, but for a capital increase with the consequent issue of new shares to be reserved for employees.

Shareholder Marco Geremia Carlo BAVA

attributes its misunderstanding to the method of dealing jointly with all the items on the agenda;

therefore declares that it will vote in favour of items 4 and 5 on the agenda of the ordinary session.

The Chairman, no one else asking to speak, declares the discussion

on the items on the agenda of today's ordinary meeting closed and asks the Secretary to proceed with the voting operations relating to the aforementioned items on the agenda of the ordinary session.

The Secretary, therefore:

- puts to the vote the Board of Directors' proposal on item 1) on the agenda of the ordinary session of the Shareholders' Meeting *"Financial Statements as at 31 December 2025 of Italgas S.p.A., Integrated Annual Report as at 31 December 2025, Reports of the Directors, the Board of Statutory Auditors and the Independent Auditors. Related and consequent resolutions."*;

- invites those present not to be absent during the voting operations;

- asks those present to communicate, in accordance with the provisions of the law, the regulations in force and the Articles of Association, the existence of any situations of lack of legitimacy to vote or exclusion from voting;

- announces that at the moment there are present, in person or by proxy, no. 1,565 shareholders for a total of no. 779,906,606 shares representing 76.737220% of the share capital with voting rights.

He invites the assembly to proceed with the vote, using the Radiovoter®, and recalls that the vote must be cast within one minute of the start of the vote and that, after this deadline, he will declare the voting closed.

It therefore invites the persons entitled to vote to type the button relating to the vote they intend to cast (button with a green symbol

that corresponds to a vote in favour, a button with a red symbol that corresponds to a vote against or a button with a yellow symbol that corresponds to an abstention vote).

It invites those who intend to cast differentiated votes among their delegators to go to the assisted voting desk.

He also invites you to check the correctness of the choice on the Radiovoter® screen and then to type, if there are no corrections, the "OK" button; urges you to type this key.

At the end of the voting operations, the Secretary announces the results of the vote on item 1) of the agenda of the ordinary part of the Assembly:

votes in favour n. 779,337,419

94,997 votes against

abstentions n. 474,190

non-voting n. 0.

The Chairman ascertains that the proposal of the Board of Directors relating to item 1) of the agenda of the ordinary part of the Shareholders' Meeting is approved by a majority.

Those who voted in favour, voted against or abstained, with the number of their respective shares, are highlighted in the list of participants in the meeting (Annex "C").

The Secretary, with those present unchanged, puts to the vote the proposal of the Board of Directors on item 2) on the agenda of the ordinary part of the Shareholders' Meeting "*Allocation of the profit for the year and distribution of the dividend*", recalling the voting

methods and the related recommendations.

At the end of the voting operations, the Secretary announces the results of the vote on item 2) of the agenda of the ordinary part of the Assembly:

votes in favour n. 779.906.603

Votes against No. 3

abstentions n. 0

non-voting n. 0.

The shareholder Marco Geremia Carlo BAVA intervenes , stating that he is the only shareholder against because, not agreeing with the Company's strategy, for consistency, he does not agree with the distribution of the dividend.

The Chairman ascertains that the Board of Directors' proposal relating to item 2) of the agenda for the ordinary part of the Shareholders' Meeting is approved by a majority.

Those who voted in favour and against, with the number of their respective shares, are highlighted in the list of participants in the meeting (Annex "C").

The Secretary, with those present unchanged, puts to the vote the proposal for a resolution of the Board of Directors on item 3.1) on the agenda of the Shareholders' Meeting *"approval of the remuneration policy pursuant to art. 123-ter, paragraph 3-bis, of Legislative Decree no. 58/1998"*, recalling the voting methods and related recommendations.

At the end of the voting operations, the Secretary announces the

results of the vote on item 3.1) on the agenda of the ordinary part of the Shareholders' Meeting:

votes in favour n. 740.735.008

votes against n. 37,188,380

abstentions n. 1,983,218

non-voting n. 0.

The Chairman ascertains that the proposal for a resolution of the Board of Directors relating to item 3.1) of the agenda for the ordinary part of the Shareholders' Meeting is approved by a majority.

Those who voted in favour, voted against or abstained, with the number of their respective shares, are highlighted in the list of participants in the meeting (Annex "C").

The Secretary, with those present unchanged, puts to the vote the proposal for a resolution of the Board of Directors on item 3.2) on the agenda of the ordinary part of the shareholders' meeting *"resolutions on the "second section" of the report, pursuant to art. 123-ter, paragraph 6, of Legislative Decree no. 58/1998"*, recalling the voting methods and the related recommendations.

At the end of the voting operations, the Secretary announces the results of the vote on item 3.2) of the agenda of the ordinary part of the Shareholders' Meeting:

votes in favour n. 746.727.044

votes against 28,973,936

abstentions n. 4,205,626

non-voting n. 0.

The Chairman ascertains that the proposal for a resolution of the Board of Directors relating to item 3.2) of the agenda for the ordinary part of the Shareholders' Meeting is approved by a majority.

Those who voted in favour, voted against or abstained, with the number of their respective shares, are highlighted in the list of participants in the meeting (Annex "C").

The Secretary, with those present unchanged, puts to the vote the proposal for a resolution of the Board of Directors on item 4) on the agenda of the ordinary part of the shareholders' meeting "*Long-Term Incentive Plan 2026-2028. Related and consequent resolutions.*", recalling the voting procedures and the related recommendations.

The shareholder Marco Geremia Carlo BAVA intervenes, declaring his abstention contrary to what was previously declared.

At the end of the voting operations, the Secretary announces the results of the vote on item 4) of the agenda of the ordinary part of the Assembly:

votes in favour n. 765,522,976

14,383,627 votes against

abstentions n. 3

non-voting n. 0.

The Chairman ascertains that the proposal for a resolution of the Board of Directors relating to item 4) of the agenda for the ordinary

part of the Shareholders' Meeting is approved by a majority.

Those who voted in favour, voted against or abstained, with the number of their respective shares, are highlighted in the list of participants in the meeting (Annex "C").

The Secretary, with all those present unchanged, puts to the vote the Board of Directors' proposal on item 5) on the agenda of the ordinary part of the shareholders' meeting *"Co-investment Plan 2026-2028 reserved for employees of Italgas S.p.A. and/or Group companies. Related and consequent resolutions"*, recalling the voting methods and the related recommendations.

At the end of the voting operations, the Secretary announces the results of the vote on item 5) of the agenda of the ordinary part of the Assembly:

votes in favour n. 761,358,438

votes against n. 18,548,165

abstentions n. 3

non-voting n. 0.

The Chairman ascertains that the proposal for a resolution of the Board of Directors relating to item 5) of the agenda of the ordinary part of the Shareholders' Meeting is approved by a majority.

Those who voted in favour, voted against or abstained, with the number of their respective shares, are highlighted in the list of participants in the meeting (Annex "C").

Since there is nothing else on the agenda of the ordinary session to be deliberated, the President declares it exhausted at about thirteen

and twenty-five minutes.

The shareholders' meeting continues for the extraordinary part with notarial minutes.

The following are attached to these minutes to make them an integral and substantial part:

- under letter "**A**" the file containing the questions received by the Company before the shareholders' meeting pursuant to Article 127-ter of Legislative Decree 58/1998 with the related answers,
- under letter "**B**" a copy of the slides illustrated by the Chief Executive Officer,
- under the letter "**C**", the list of names of the participants in the Shareholders' Meeting, in person or by proxy, with an indication of the number of their respective shares, which shows, for each vote, those who voted in favour, voted against, abstained or did not vote.

The President The Secretary

Signed Signed

(Dr. Paolo CIOCCA)

(Lawyer Francesco PENE

VIDARI)