



**SHAREHOLDERS' MEETING ON 12 AND 16 APRIL 2024
BOARD OF DIRECTORS' REPORT
ON POINT 5 OF THE AGENDA**

Appointment of a Director.

Dear Shareholders,

with reference to the fifth item on the agenda, you are invited to resolve on the appointment of a member of the Board of Directors.

In this regard, please note that the Shareholders' Meeting of 18 April 2023 resolved to set the number of members of the Company's Board of Directors at 13 (thirteen) and to appoint the new Board of Directors for a period of three financial years (2023 – 2024 – 2025), expiring on the approval of the financial statements for the year ending on 31 December 2025.

On 31 October 2023, Thomas Devedjian, appointed during the aforementioned Shareholders' Meeting of 18 April 2023 on the Minority List presented by Suez International SAS, tendered her resignation from the office of Director.

On 10 November 2023, the Board of Directors of ACEA (with resolution approved by the Board of Statutory Auditors and following the opinion of the Appointments and Remuneration Committee) appointed by co-optation, pursuant to art. 2386 of the civil code and art. 15 paragraph 3 of the Articles of Association, Francesca Menabuoni as the new non-executive Director of the Company, which will therefore expire at the next Shareholders' Meeting.

It should be noted that for the replacement of directors who left before the end of their mandate, under the terms of art. 15.4 of the Articles of Association, *“the Shareholders’ Meeting appoints the Director, by a relative majority vote, as far as possible observing the rules in force on independence and gender balance, from the non-elected candidates on the same list as that of the outgoing Director. These candidates must have provided, at least ten days before the date scheduled for the Meeting, written confirmation of their candidature as well as the declarations that no reasons exist for their ineligibility or incompatibility and that they hold the requisites prescribed for the office by the laws in force and the Articles of Association.”*

The above, must be received by **Tuesday 2 April 2024** and must be sent by certified e-mail to the address adempimentisocietari.corporate@pec.aceaspa.it.

The candidatures received including the declarations will be made available on the company’s website www.gruppo.acea.it, and at the authorised storage mechanism 1info, at the address www.1info.it by **Wednesday 3 April 2024**.



“If this replacement procedure is not possible, a resolution must be passed by a relative majority vote, always observing the representation of the minority interests and the minimum number of independent Directors, and observing the legislation in force on gender balance. The Directors thus appointed will remain in office until the expiry of the term of office of the other Directors.”

To this end, please note that Shareholders wishing to propose candidacies must submit, respecting the necessary representation of minorities, resolution proposals at the Shareholders' Meeting on item 5 on the Agenda, in accordance with the following procedures set out in the Call Notice:

- the resolution proposals must be sent to the Company, at the certified e-mail address (adempimentisocietari.corporate@pec.aceaspa.it) by **Thursday 28 April 2024**; the aforesaid resolution proposals must be clear and complete and include the information enabling the identification of the submitting Shareholder, including a telephone number if possible;
- the right to make resolution proposals must be attested by a communication from an intermediary authorised pursuant to the laws in force, issued pursuant to art. 83-sexies of Italian Legislative Decree no. 58 of 24 February 1998 (CLF), in accordance with the methods specified in the paragraph “Right to attend the Shareholder’s Meeting”.

Any resolution proposals received will be published in the section of the Company website dedicated to this Shareholder’s Meeting (www.gruppo.acea.it- the “Shareholder’s Meeting 2024” section) as well as the authorised storage mechanism 1info at www.1info.it without delay, and in any event by **Friday 29 April 2024**, in order to allow those entitled to vote to do so with the necessary knowledge, also taking these new proposals into consideration and to allow the Designated Representative to collect any voting instructions concerning them.

These resolution proposals must be accompanied by:

- (i) a *curriculum vitae* regarding the personal and professional characteristics of the candidate including any administrative and control positions held in other companies;
- (ii) the declarations with which the candidate accepts the candidacy and certifies, under his/her own responsibility, that no reasons exist for his/her ineligibility or incompatibility and that he/she holds the requisites prescribed for the office by the laws in force, by applicable legislation and by the Corporate Governance Code;
- (iii) the indication of the identity of the Shareholder who presented the candidacy and the overall percentage of the shareholding held.

Please be informed that pursuant to the Corporate Governance Code, the Board of Directors of Acea SpA has resolved that the relative members may hold a maximum of 6 (six) directorships in the administrative and control bodies of other companies listed on regulated markets or in financial, banking



and insurance companies or which have a net worth exceeding €1 billion, (excluding Acea or its direct or indirect subsidiaries or investee companies), in order to ensure the interested parties have sufficient time available to guarantee effective fulfilment of the role they cover in the Board of Directors of Acea SpA.

The aforementioned resolution proposals will be submitted to the Shareholder's Meeting starting with the proposal submitted by the Shareholders representing the highest percentage of the capital. The following proposal in order of capital represented shall only be voted on in the event that the first proposal voted on is rejected.

Dear Shareholders,

you are invited to resolve, on the basis of the resolution proposals received, on the appointment of a Director who will remain in office until the expiry date set for all the other members of the Board of Directors - that is, until the approval of the financial statements for the year ending on 31 December 2025 - also attributing the same remuneration determined for the position as member of the Board of Directors by the Shareholders' Meeting of 18 April 2023.

For the Board of Directors
The Chairperson
Barbara Marinali