



**SHAREHOLDERS' MEETING ON 27 APRIL AND 2 MAY 2022**  
**REPORT BY THE BOARD OF DIRECTORS**  
**ON ITEMS 1 AND 2 ON THE AGENDA**

**1. Annual financial statements as at 31 December 2021; report on operations by the Board of Directors and reports by the Board of Auditors and the Independent Auditing Firm. Presentation of the consolidated financial statements as at 31 December 2021 and information concerning the consolidated non-financial statement pursuant to Legislative Decree 254/2016 (2021 Sustainability Report). Deliberations concerning the approval of the annual financial statements as at 31 December 2021.**

Dear Shareholders,

The relevant files which contain the draft annual financial statements of Acea S.p.A. as at 31 December 2021 (which closed with net profits of 177,039,964.93 Euros), the consolidated financial statements of the Acea Group as at 31 December 2021 (which closed with net profits for the Group of 313,309,242.30 Euros) and the consolidated non-financial statement (as per Legislative Decree 254/2016) are available to the public, in respect of the laws and regulations in force, at the Company's head office, on the Company website [www.gruppo.aceait](http://www.gruppo.aceait), on the website of Borsa Italiana ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on the centralised automatic storage system authorised by Consob and called "1 Info", consultable on the website [www.1Info.it](http://www.1Info.it), which see for details.

We therefore submit the following proposal for your approval:

*"The Shareholders' Meeting of Acea S.p.A.:*

- *having examined the annual financial statements as at 31 December 2021 and the relevant reports submitted by the Board of Directors, Board of Auditors and Independent Auditing Firm;*
- *having acknowledged the consolidated financial statements as at 31 December 2021 and the relevant reports submitted by the Board of Directors and Independent Auditing Firm;*
- *having acknowledged the information in the consolidated non-financial statement pursuant to Legislative Decree 254/2016 (2021 Sustainability Report),*

**resolves**

*to approve the annual financial statements as at 31 December 2021."*

**2. Resolutions concerning the allocation of the 2021 profits.**

Dear Shareholders,

The Board of Directors hereby submits for your approval the allocation of the Acea S.p.A. profits for the year closed on 31 December 2021, amounting to 177,039,964.93 Euros, as follows:

- 8,851,998.25 Euros, amounting to 5% of the profits, to the legal reserve;
- to distribute a total dividend of € 180,665,720.95 to shareholders, corresponding to a unit dividend of € 0.85 per share equal to the entire distributable profit for the financial year ended 31 December 2021 of € 168.187.966,69 and retained earnings of € 12,477,754.26.



The overall dividend, coupon no. 23 for 180,665,720.95 Euros or 0.85 Euros per share, will be paid out as of 22 June 2022, with dividend registered on 20 June and record date on 21 June. As of the date of approval of the financial statements, there are 416,993 treasury shares.

The above holding firm, we hereby submit the following proposal for your approval:

*"The Shareholders' Meeting of ACEA S.p.A., having examined the report by the Board of Directors,*

***resolves***

*that the Acea S.p.A. profits for the business year closed on 31 December 2021, amounting to 177,039,964.93 Euros, be allocated as follows:*

- 8,851,998.25 Euros, amounting to 5% of the profits, to the legal reserve;*
- to distribute a total dividend of € 180,665,720.95 to shareholders, corresponding to a unit dividend of € 0.85 per share equal to the entire distributable profit for the financial year ended 31 December 2021 of € 168.187.966,69 and retained earnings of € 12,477,754.26.*

*The overall dividend, coupon no. 23 for 180,665,720.95 Euros or 0.85 Euros per share, will be paid out as of 22 June 2022, with dividend registered on 20 June and record date on 21 June.*

On behalf of the Board of Directors  
The Chairperson  
Michaela Castelli