



CALLING OF THE ORDINARY SHAREHOLDER'S MEETING

The Shareholder's Meeting of Acea S.p.A. has been called, in ordinary sitting, on 27 April 2022 at 10:00 a.m., on first call, at the head office of the company in Rome, Piazzale Ostiense, 2, and on second call if required on 2 May 2022, same time and same place, to discuss and resolve upon the following

Agenda

1. **Separate Financial Statements at 31 December 2021; Board of Directors' Report on Operations and reports of the Board of Statutory Auditors and of the Independent Auditing Firm. Presentation of the Consolidated Financial Statements at 31 December 2021 and information on the consolidated non-financial disclosure under the terms of Italian Legislative Decree no. 254/2016 (2021 Sustainability Report). Resolutions on the approval of the Separate Financial Statements at 31 December 2021.**
2. **Resolutions on the allocation of the result for financial year 2021.**
3. **Report on the Remuneration policy and on the fees paid:**
 - 3.1 **Resolution on the first Section, under the terms of art. 123-ter, paragraph 3-bis, of Italian Legislative Decree no. 58 of 24 February 1998.**
 - 3.2 **Resolution on the second Section, under the terms of art. 123-ter, paragraph 6, of Italian Legislative Decree no. 58 of 24 February 1998.**
4. **Appointment of the Board of Statutory Auditors;**
5. **Appointment of the Chairperson of the Board of Statutory Auditors;**
6. **Determination of the fees of the Board of Statutory Auditors;**
7. **Appointment of a Director.**

COVID-19 Emergency – Method of holding the Shareholder's Meeting pursuant to Italian Law Decree no. 18 of 17 March 2020, converted by Italian Law no. 27 of 24 April 2020 and modified by art. 3, paragraph 1 of Italian Law Decree no. 228 of 30 December 2021, converted with amendments by Italian Law no. 15 of 25 February 2022.

Given the persistence of the state of emergency connected to the COVID-19 epidemic and taking into account the regulatory provisions emanated to contain its spread, the Company has decided to invoke the rights provided by art. 106, paragraph 4 of Italian Law Decree no. 18 of 17 March 2020, converted with amendments by Italian Law no. 27 of 24 April 2020 and modified by art. 3, paragraph 1 of Italian Law Decree no. 228 of 30 December 2021, converted with amendments by Italian Law no. 15 of 25 February 2022, stating that participation in the Shareholder's Meeting by those with the right to attend occurs exclusively through the **Designated Representative** of the Company, pursuant to art. 135-undecies of Italian Legislative Decree no. 58 of 24 February 1998 ("Consolidated Law on Finance", hereinafter "CLF") – in other words Computershare S.p.A., with registered office in Milan, Via Lorenzo Mascheroni, 19 (the "Designated Representative") – with the methods described in the paragraph "Representation in the Shareholder's Meeting".

Without affecting the above, it should be noted that, pursuant to art. 106, paragraph 2 of Italian Law Decree no. 18 of 17 March 2020, the Directors, Auditors, the Designated Representative itself and the others who are required to attend the Shareholder's Meeting may do so by means of telecommunication that ensure their identification, without it being necessary for the Chairperson, Secretary or Notary to be at the same location.



Right to attend the Shareholders' Meeting: under the terms of art. 83-*sexies* of Italian Legislative Decree 58/98 (CLF) and art. 13 of the Articles of Association, the right to attend the Shareholder's Meeting and to cast votes is attested by a communication to the Company, made by the intermediary, in compliance with the accounting records, on behalf of the individual with voting rights, **at the end of the accounting day of the seventh trading day prior to the date of the Shareholders' Meeting (that is Thursday 14/04/2022)**. Those who only come into possession of shares after this date will not have the right to attend and vote in the Shareholders' Meeting and may not therefore issue proxies to the Designated Representative. The intermediary's communication pursuant to the present point must be received by the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting (**that is Friday 22/04/2022**). The right to attend and vote if communications are received by the Company after this deadline but before the start of the proceedings for each call of the meeting remains valid.

Representation in the Shareholders' Meeting

Pursuant to art. 106, paragraph 4 of Italian Law Decree no. 18 of 17 March 2020, participation in the Shareholders' Meeting by those with the right to do so is allowed exclusively by representation, conferring proxy ex art. 135-*undecies* of the CLF or proxy or sub-proxy ex art. 135-*novies* of the CLF upon the Designated Representative Computershare S.p.A., according to the methods described hereafter and without this implying costs for the shareholders.

Proxy pursuant to art. 135-*undecies* of the CLF

Shareholders who wish to participate in the Shareholders' Meeting may confer upon the Designated Representative a proxy ex art. 135-*undecies* of the CLF – with voting instructions – for all or some of the items on the agenda, using the specific proxy form, also in electronic format, prepared by the Designated Representative itself in agreement with the Company and available on the Company website www.gruppo.aceea.it, "Shareholders' Meeting 2022" section, which also contains the link to the procedure for forwarding the proxy electronically.

The proxy form with voting instructions must be sent, following the instructions on the form itself and on the Company website, by the end of the second trading day prior to the Shareholders' Meeting, that is **by Monday 25/04/2022**, for the first call, or Thursday 28/04/2022, for the second call, and the proxy may be revoked within the same deadline.

Proxies thus conferred are only effective for the proposals in relation to which voting instructions have been conferred.

Proxy and/or sub-proxy pursuant to art. 135-*novies* of the CLF

Alternatively, the Designated Representative may also be conferred proxies and/or sub-proxies pursuant to art. 135-*novies* of the CLF, in derogation of art. 135-*undecies*, paragraph 4 of the same CLF, following the instructions given on the form available on the Company website www.gruppo.aceea.it, in the "Shareholders' Meeting 2022" section. Taking into account the ongoing emergency, these proxies and sub-proxies must be conferred **by 18:00 on Tuesday 26/04/2022**, for the first call, or no later than 18:00 on Sunday 1/05/2022, for the second call.

With the same methods, those with the right to participate may revoke the proxy and/or sub-proxy and the voting instructions conferred within the same deadline. The Designated Representative shall have the right to accept proxies and/or sub-proxies and/or voting instructions after said deadline and until the meeting begins.

The Designated Representative can be contacted for clarifications or information by calling +39 0246776814 or by sending an e-mail to ufficiomi@computershare.it.

Shareholders must note that the company reserves the right to supplement and/or modify the above instructions on the basis of any requirements that may arise as a result of the ongoing COVID-19 epidemic emergency and developments that are not foreseeable at the moment.



Limitations to voting rights: pursuant to art. 6 of the Articles of Association, with the exception of Roma Capitale and its subsidiaries, shareholders which own a stake of more than 8% in the share capital, according to the criteria set forth in points 2 and 3 of the same article, may not cast votes for the number of shares in excess of this limit. The shares for which voting rights cannot be exercised are in any event included in determining the proper constitution of the Shareholder's Meeting.

Pursuant to art. 13 of the Articles of Association, with the exception of Roma Capitale or its subsidiaries that have become shareholders, voting rights cannot be exercised, even by proxy, in a measure in excess of 8% of the share capital.

Share capital: pursuant to art. 5 of the Articles of Association, the share capital is € 1,098,898,884.00, represented by 212,964,900 ordinary shares with a par value of € 5.16 each. Shares are not divisible and each share gives the right to cast one vote, with the exception of 416,993 treasury shares, for which voting rights are suspended as per art. 2357-ter of the Italian Civil Code. Information on the composition of the share capital is available on the company's website www.gruppo.aceea.it, in the "Ownership" section.

Appointment of the Board of Statutory Auditors: under the terms of articles 15 and 22 of the Articles of Association (which can be consulted on the company's website www.gruppo.aceea.it), the members of the Board of Statutory Auditors will be elected by list vote.

The Shareholders' Meeting must elect three Regular Auditors and two Alternate Auditors.

The lists of candidates for the position of auditor may be presented by Shareholders that, singularly or together with other Shareholders, represent at least 1% of the share capital with voting rights, under the terms of the aforementioned articles of the Articles of Association and of Consob Executive Determination no. 60 of 28.1.2022.

The lists must be filed at least twenty-five days before the date set for the Shareholders' Meeting on first call – **that is by Saturday 2 April 2022** – at the Issuer sending them by certified e-mail to the address ademptionsocietari.corporate@pec.aceaspa.it.

We can note that articles 15 and 22 of the Articles of Association state that the renewal of the Board of Statutory Auditors must be made observing the rules on balance between genders pursuant to Italian Law 160/2019, under the terms of which a quota equal to at least two fifths of the regular members of the Board of Statutory Auditors is reserved for the gender less represented, rounding down, if appropriate, to the unit.

Shareholders that intend to present a list for the renewal of the Board of Statutory Auditors, containing a number of candidates equal to or more than three, are therefore required to include a number of candidates belonging to the gender less represented equal to at least two fifths of the candidates so that the composition of the body appointed is compliant with the provisions of the law on the subject.

In the lists the candidates must be listed with a progressive number up to the places to be covered.

The lists will be made public, by the Company, by Wednesday **6 April 2022**, on the corporate website www.gruppo.aceea.it, and at the authorised storage mechanism linfo, at the address www.linfo.it, and with announcements in at least three daily newspapers with national circulation, of which two economic ones.

Each Shareholder may present or contribute to the presentation of only one list and each candidate may be present in only one list on penalty of ineligibility. Each shareholder with the right to vote may vote only one list.

Together with the lists the following must be filed, by the presenting shareholders, under the terms of the law and the articles of association:

- the information on the identity of the shareholders that have presented the lists, with an indication of the total percentage stake held, and, on penalty of inadmissibility, the copy of the communication issued by the authorised intermediaries, which proves ownership of this stake;
- the curriculum vitae of each candidate containing an exhaustive description of his or her personal and professional characteristics; a list of any administration and control positions held in other companies; the



declarations of each candidate on the irrevocable acceptance of the position, the attestation, under his or her own responsibility, of the non-existence of reasons for ineligibility, incompatibility and disqualification and on possession of the requisites related to the position prescribed by the applicable legislation and by the articles of association. In this regard you are reminded that all candidates must possess the requisites of honourability and professionalism and their ability to qualify as independent under the terms of the current legislation, also in compliance with what is provided for in Recommendation no. 9 of the Corporate Governance Code.

We can note, also, that the lists of candidates presented by the “minority” shareholders must be accompanied, pursuant to art. 144-*sexies*, para. 4, of the Issuer Regulations, by a declaration of the shareholders, other than those that hold the controlling stake, attesting the absence of association relationships with the latter, provided for in article 144-*quinquies* of the Issuer Regulations.

Under the terms of article 144-*sexies*, para. 5, of the Issuer Regulations, if on expiry of the term indicated above, only one list has been filed for the appointment of the Board of Statutory Auditors, or only lists presented by shareholders that, on the basis of what is established by article 144-*sexies*, para. 4, of the Issuer Regulations, are associated with each other under the terms of art. 144-*quinquies* of the said Regulations, lists may be presented up to the third day following that date (up to 5 April 2022), and the stake in the share capital required by the Articles of Association for the presentation of the lists is reduced to 0.5%.

Shareholders that intend to present lists for appointment of members of the Board of Statutory Auditors are invited to read the recommendations contained in Consob communication no. DEM/9017893 of 26 February 2009.

The same shareholders are also invited to formulate, at the same time as presenting the list, proposals on point 6 of the agenda on the fees of the Board of Statutory Auditors.

You are reminded finally that, under the terms of art. 148 of the CLF, if the composition of the Board of Statutory Auditors resulting from the election does not observe the aforesaid criterion of division between genders (that is the presence of auditors belonging to the gender less represented equal to at least two fifths of the total of regular members), powers of notice and sanctioning in relation to the Company are attributed to Consob and, in the case of non-compliance, the disqualification of the entire Board of Statutory Auditors is provided for.

Method of appointing the Director: 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 said confirmation, including the aforementioned declarations, must reach the Issuer being sent by certified e-mail to the address ademptionsocietari.corporate@pec.aceaspa.it by **Sunday 17 April 2022**. The candidatures thus received will be made available on the company’s website www.gruppo.acea.it, and at the authorised storage mechanism Iinfo, at the address www.linfo.it.

If this replacement procedure is not possible, a resolution must be passed by a relative majority vote, always observing the representation of the minorities and the minimum number of independent Directors, and observing the legislation in force on gender balance. To this end you are reminded that those who want to present candidatures must observe what is provided for in the paragraph “**Presentation of resolution proposals by those with voting rights (ex art. 126-bis, paragraph 1, third sentence, of the CLF)**”. You are reminded that the candidature proposal must be accompanied by the declarations on the non-existence of reasons for ineligibility or incompatibility, and the existence of the requisites prescribed for the office by the laws in force and the Articles of Association. Please see the illustrative report on this point for all further details.

The Director thus appointed will remain in office until the expiry of the term of office of the other Directors.



Questions regarding the items on the agenda: pursuant to art. 127-ter, paragraph 1-bis of the CLF, those who have the right to vote can ask questions regarding the items on the agenda before the Shareholder's Meeting, ensuring that the questions are received at least seven trading days prior to the Shareholder's Meeting on first call, in other words – by **Thursday 14/04/2022** – exclusively by e-mail to the address AdempimentiSocietariCorporate@aceaspa.it.

Legitimacy to exercise this right is attested by sending to the above Company addresses a copy of the communication issued by the intermediaries keeping the accounts in which the shares of the requesting shareholders are recorded. The voting rights held can be attested subsequently to the questions being sent, as long as this is within the deadline pursuant to art 127-ter, paragraph 1-bis of the CLF (third following day, in other words Sunday 17/04/2022).

In order to enable those with the right to attend to confer proxies and voting instructions on the Designated Representative, the replies to questions regarding items on the agenda will be given by the Company by **Sunday 24 April 2022** (three days prior to the Shareholder's Meeting), publishing them on the Company website, with the Company having the right to provide a single reply to questions with the same content.

Additions to the agenda and submission of new resolution proposals: pursuant to art. 126-bis of the CLF, Shareholders even jointly representing at least one-fortieth of the share capital may request additions to the list of items to be discussed, in writing and within ten days of the publication of this notice of call (**26 March 2022**), stating in an appropriate written request the further items being proposed by them or submitting resolution proposals for the items already on the agenda. Requests must be submitted to the Corporate Affairs Unit by sending a certified e-mail to the address adempimentsocietari.corporate@pec.aceaspa.it, together with a copy of the communication issued by the intermediaries keeping the accounts in which the shares of the requesting shareholders are recorded. Any proposing shareholders must submit, by the above deadline and through the same channels, a report on the matters they are proposing for discussion or on the reasons behind the further resolution proposals submitted for items already on the agenda.

Items that the Shareholder's Meeting resolves on, according to the law, by proposal of the Directors or on the basis of a project or report prepared by them, other than those in art. 125-ter, paragraph 1 of the CLF, may not be added to the agenda.

Any additions to the list of items to be discussed by the Shareholder's Meeting as a result of the aforementioned requests or submission of further resolution proposals for items already on the agenda are disclosed at least fifteen days prior to the date of the Shareholder's Meeting, in the same forms as those laid down for the publication of the notice of call.

Presentation of resolution proposals by those with voting rights (ex art. 126-bis, paragraph 1, third sentence, of the CLF)

Because of the methods of participation in the Shareholder's Meeting described above - with reference to what is established by art. 126-bis, paragraph 1, third sentence of the CLF – those with voting rights may submit resolution proposals to the Shareholder's Meeting on the items on the Agenda individually, according to the following methods:

- the resolution proposals must be sent to the Company, at the certified e-mail address (adempimentsocietari.corporate@pec.aceaspa.it) by **Wednesday 20/04/2022**; the aforesaid proposals must be clear and complete and include the information enabling the identification of the submitting subject, including a telephone number if possible.
- the right to make proposals must be attested by a communication from an intermediary authorised pursuant to the laws in force, issued pursuant to art. 83-sexies of the CLF, according to the methods specified in the preceding 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.aceaspa.it - the "Shareholder's Meeting 2022" section) without delay, and



in any event no later than **Thursday 21/04/2022**, in order to enable those with voting rights to reach their decisions with awareness, also taking the new proposals into account, and the Designated Representative to collect any voting instructions concerning them.

For the purpose of the above, the Company reserves the right to verify the pertinence of the proposals with respect to the items on the agenda, their completeness and their compliance with the applicable laws, and also the legitimacy of the proponent.

In the event of alternative resolution proposals to those of the Board, the Board proposal will be voted on first (unless it is withdrawn) and only if said proposal is rejected shall the proposals by the Shareholders be voted on. These proposals, also in the event of the absence of a Board proposal, will be submitted to the Shareholder's Meeting starting with the proposal submitted by the Shareholders representing the highest proportion 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.

Documentation: the documentation concerning the Shareholder's Meeting, including the illustrative Reports by the Board of Directors and the resolution proposals for the items on the agenda, are made available to the public within the deadlines and in the methods envisaged by the laws in force, at the company's head office and on the authorised storage mechanism IInfo on the website www.linio.it, and also published on the Company website www.gruppo.aceea.it – in the “Shareholder's Meeting 2022” section.

Il presente avviso è pubblicato sul sito internet della Società www.gruppo.aceea.it - Sezione “Assemblea Azionisti 2022”, ai sensi dell'art. 125-*bis* del TUF, nonché disponibile presso il meccanismo di stoccaggio autorizzato IInfo.

Rome, 16 March 2022

For the Board of Directors
The Chairperson
Michaela Castelli