



**SHAREHOLDERS' MEETING ON 18 APRIL 2023 AND 20 APRIL 2023
REPORT BY THE BOARD OF DIRECTORS
ON ITEMS 4 AND 5 ON THE AGENDA**

4. Report on the Remuneration Policy and on the Fees Paid: 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.

Dear Shareholders,

in relation to the fourth item on the agenda, the Board of Directors submits for Your assessment, pursuant to art. 123-ter, paragraph 3 bis, of Italian Legislative Decree no. 58 of 24 February 1998, (hereinafter "TUF"), Section I of the "Report on the remuneration policy and on the fees paid", which illustrates the policy of Acea S.p.A. regarding the remuneration of members of the administrative and supervisory bodies, general managers and executives with strategic responsibilities and the procedures used for the adoption and implementation of this policy.

The Shareholders' Meeting is therefore invited to approve the following proposed resolution:

"Item 4: The Ordinary Shareholders' Meeting of Acea S.p.A., pursuant to Art. 123-ter, paragraph 3 bis of the CLF, having examined the "Report on the Remuneration Policy and on the Fees Paid" of Acea S.p.A., prepared pursuant to current law and regulations,

resolved

- *to approve Section I of the "Report on the Remuneration Policy and on the Fees Paid", which explained the relative policy adopted by the Company."*

**5. Report on the Remuneration Policy and on the Fees Paid:
Resolution on the Second Section, under the terms of Art. 123-ter, paragraph 6, of Italian Legislative Decree no. 58 of 24 February 1998.**

Dear Shareholders,

in relation to the fifth item on the agenda, the Board of Directors submits for Your assessment, pursuant to art. 123-ter, paragraph 6, of the TUF, Section II of the "Report on the remuneration policy and on the fees paid", which illustrates the fees paid by Acea S.p.A. in the 2022 financial year to the members of the administrative and supervisory bodies, general managers and executives with strategic responsibilities.



The Shareholders' Meeting is therefore invited to approve the following proposed resolution:

“Item 5: The Ordinary Shareholders’ Meeting of Acea S.p.A., pursuant to Art. 123-ter, paragraph 6 of the CLF, having examined the “Report on the Remuneration Policy and on the Fees Paid” of Acea S.p.A., prepared pursuant to current law and regulations,

resolved

- *in favour of Section II of the “Report on the Remuneration Policy and on the Fees Paid”, which illustrated the amounts paid during 2022 to members of the administrative and supervisory bodies, general managers and executives with strategic responsibilities.”*

Please refer to the full text of the “Report on the remuneration policy and on the fees paid”, which is made available to the public, within the terms of the law, at the registered office, on the Company’s website, at www.gruppo.aceea.it, on the Borsa Italiana website (www.borsaitaliana.it) and on the centralised storage mechanism authorised by Consob called “I Info” – available at www.linfo.it.

For the Board of Directors
The Chairperson
Barbara Marinali