



## CALLING OF THE EXTRAORDINARY AND ORDINARY SHAREHOLDER'S MEETING

The Shareholder's Meeting of Acea S.p.A. has been called, in extraordinary and ordinary sitting, on 18 April 2023 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 20 April 2023, same time and same place, to discuss and resolve upon the following

### Agenda

#### Extraordinary session:

1. **Amendment to Art. 15 of the Articles of Association. Pertaining and consequent resolutions.**

#### Ordinary session:

2. **Separate Financial Statements at 31 December 2022; 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 2022 and information on the consolidated non-financial disclosure under the terms of Italian Legislative Decree no. 254/2016 (2022 Sustainability Report). Resolutions on the approval of the Separate Financial Statements at 31 December 2022.**
3. **Resolutions on the allocation of the result for financial year 2022.**
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.**
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.**

and, subject to the approval of the aforesaid item 1 in the extraordinary part,

6. **Determining the number of members of the Board of Directors.**
7. **Appointment of the members of the Board of Directors.**
8. **Appointment of the Chair of the Board of Directors.**
9. **Determining the fees for the members of the Board of Directors.**

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#### **Method of holding the Shareholder's Meeting**

The Company — in accordance with the provisions of Art. 106 of Italian Decree Law no. 18/2020 converted by Italian Law no. 27/2020 and subsequent amendments and additions (“**Decree**”) as most recently extended by Italian Decree Law no. 198 of 29 December 2022 converted with amendments by Italian Law no. 14 of 24 February 2023 — has decided to enforce the requirement that participation in the Shareholders' Meeting by those who are entitled to participate takes place exclusively through the Company's **Designated Representative** pursuant to Art. 135-undecies of Italian Legislative Decree no. 58 of 24 February 1998



(“CLF”), For this purpose, the Company has identified Computershare S.p.A., with registered office in Milan and Via Lorenzo Mascheroni 19 (the “Designated Representative”), with the methods described in the section “Representation in the Shareholders’ Meeting”.

Without affecting the above, it should be noted that, pursuant to art. 106, paragraph 2 of Italian Decree, 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 Wednesday 05/04/2023 (record date)**. 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 Thursday 13/04/2023**). 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.

Items 6, 7, 8 and 9 on the Agenda of the Ordinary Shareholders’ Meeting will be submitted for discussion and resolution by the Shareholders only after there has been a resolution on item 1 on the Agenda of the Extraordinary Shareholders’ Meeting. The related resolutions made during the ordinary session shall only take effect following registration in the Business Register of the resolution under item 1 in the extraordinary session.

**Representation in the Shareholders’ Meeting:** Pursuant to art. 106, paragraph 4 of Italian Decree, 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 ex art. 135-undecies 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](http://www.gruppo.aceea.it), “Shareholders’ Meeting 2023” 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 Friday 14/04/2023**, for the first call, or Tuesday 18/04/2023, 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](http://www.gruppo.aceea.it), in the “Shareholders’ Meeting 2023” section. These proxies and sub-proxies must be conferred **by 18:00 on Monday 17/04/2023**, for the first call, or no later than 18:00 on Wednesday 19/04/2023, 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](mailto:ufficiomi@computershare.it).

**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](http://www.gruppo.aceea.it), in the “Ownership” section.

**Appointment of the Board of Directors** With reference to Article 15 of the Articles of Association, as amended, assuming the approval of item 1 on the Agenda in the extraordinary part and attached to the related explanatory report (available at [www.gruppo.aceea.it](http://www.gruppo.aceea.it)), the following points are hereby noted.

The Shareholders’ Meeting shall determine the number of Directors between a minimum of seven and a maximum of thirteen.

Pursuant to Article 15 of the Articles of Association (including in the proposed new wording under item 1 of the Agenda in the extraordinary section), the appointment of the members of the Board of Directors shall take place on the basis of lists presented by shareholders that, individually or together with other shareholders, represent at least 1% of the share capital with voting rights, pursuant to the aforesaid article of the Articles of Association and CONSOB Executive Resolution no. 76 of 30/1/2023.

The lists must be filed at least twenty-five days before the date set for the Shareholders’ Meeting on first call - that is by **Friday 24 March 2023** - at the Issuer sending them by certified e-mail to the address [ademplementisocietari.corporate@pec.aceaspa.it](mailto:ademplementisocietari.corporate@pec.aceaspa.it).

Each shareholder that presents or contributes to the presentation of a list must deposit, using the same methods, the certification issued by the intermediaries confirming the legitimate exercise of such right, at the same time as presentation of the list, or afterwards, provided it takes place within the deadline set for the publication of the lists by the Company. Otherwise, the list is not considered.

Article 15 of the Articles of Association, including in the proposed new wording (item 1 of the Agenda in the extraordinary section), requires that the renewal of the Board of Directors take place in accordance with the



regulations on gender balance as part Art. 147-ter, paragraph 1-ter of Italian Legislative Decree 58/98, as amended by Italian Law 160/2019. Pursuant to the aforesaid article, a quota equal to at least two fifths of the directors is reserved for the less-represented gender, rounding up to the unit if appropriate. Shareholders that intend to present a list for the renewal of the Board of Directors containing a number of candidates equal to or more than three are therefore required to include a number of candidates belonging to the less-represented gender 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.

In accordance with Art. 15 of the Articles of Association, in the proposed new wording (set out under item 1 on the Agenda in the extraordinary section), each list shall include at least four candidates meeting the independence requirements established by law, individually identifying such candidates and placing at least two of them not beyond the second and third positions on the list and at least another two of them not beyond the fifth and sixth positions on the list.

The lists will be made public by the Company at least 21 days before the date of the first call of the Shareholders' Meeting (i.e. by **Tuesday 28 March 2023**) on the corporate website [www.gruppo.aceea.it](http://www.gruppo.aceea.it) and at the authorised storage mechanism linfo, at [www.linfo.it](http://www.linfo.it), and with announcements in at least three daily newspapers with national circulation, of which two must be financial in nature.

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.

In view of the submission of candidatures, the Shareholders are also invited to take account of the Guidance on the size and composition of the new Board of Directors of the Company expressed by the outgoing Board of Directors, according to Recommendation 23 of the Corporate Governance Code, provided on the website in the section "Shareholders' Meeting 2023" and attached to the explanatory report on the appointment of the Board of Directors.

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; 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, including the possession of the requisites of independence.

In compliance with the provisions of CONSOB communication no. DEM/9017893 of 26 February 2009, shareholders that intend to submit minority lists are recommended to submit, together with their list and the additional aforementioned documentation, a declaration attesting to the absence of liaison relationships, including indirect ones, pursuant to Art. 147-ter, paragraph 3 of the CLF and Art. 144-quinquies of the Issuer Regulations, with the shareholder that holds a controlling interest or relative majority.

At the same time as submitting their list, the same shareholders are also asked to formulate proposals on agenda items 6, 8 and 9 relating, respectively, to the determination of the number of Directors, the appointment of the Chair, and the Directors' fees.

Additionally, under the terms of Art. 147-ter, paragraph 1-ter of the CLF, if the composition of the Board of Directors resulting from the election does not meet the aforesaid criterion of division between genders (that is the presence of directors belonging to the less-represented gender equal to at least two fifths of the total),



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 Directors is provided for.

**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 Wednesday 05/04/2023** - exclusively by e-mail to the address [AdempimentiSocietariCorporate@aceaspa.it](mailto: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 day following the record date, in other words by **Saturday 08/04/2023**).

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 Thursday 13 April 2023**, 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, stating, in an appropriate written request, the further items being proposed by them and submitting resolution proposals for the items already on the agenda. Requests must be submitted within ten days of the publication of this notice of call, namely **by Sunday 19 March 2023**, to the Corporate Affairs Unit by sending a certified e-mail to [adempimentsocietari.corporate@pec.aceaspa.it](mailto: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 and submission of further resolution proposals for items already on the agenda are disclosed **by Monday 3 April 2023** (at least 15 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](mailto:adempimentsocietari.corporate@pec.aceaspa.it)) by **Tuesday 11/04/2023**; 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.aceea.it](http://www.gruppo.aceea.it) - the “Shareholder’s Meeting 2023” section) without delay, and in any event no later than **Wednesday 12/04/2023**, 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.linfo.it](http://www.linfo.it), and also published on the Company website [www.gruppo.aceea.it](http://www.gruppo.aceea.it) - in the “Shareholder’s Meeting 2023” section.

This notice is published on the Company website, [www.gruppo.aceea.it](http://www.gruppo.aceea.it) – “Shareholders’ Meeting 2023” section, pursuant to Art. 125-bis of the CLF, and is also available on the authorised storage mechanism IInfo.

For the Board of Directors  
The Chairperson  
Barbara Marinali