

**Italgas S.p.A.**

**ORDINARY SHAREHOLDERS' MEETING OF 26 APRIL 2022**

**SINGLE CALL**

**Report by the Board of Directors on the proposals concerning the items on the agenda of the  
Shareholders' Meeting**

**Item 1**

***“Financial statements of Italgas S.p.A. as at 31 December 2021, Integrated Annual Report as at 31 December 2021, Reports by the Directors, the Board of Statutory Auditors and the Independent Auditing Firm. Necessary and consequent resolutions.”***

Dear Shareholders,

the 2021 financial statements of Italgas S.p.A. (hereinafter the “**Company**”), which closed with a profit for the year of 239,588,775.34 euros, and the Consolidated Financial Statements, which closed with a net profit attributable to the Group of 362,813,000 euros and an adjusted net profit attributable to the Group of 367,700,000 euros (net profit including minority interests of 383,420,000 and adjusted net profit including minority interests of 388,300,000 euros), are shown in the “2021 Integrated Annual Report” (which also includes the consolidated non-financial statement pursuant to Legislative Decree No. 254/2016), which was filed at the Company’s registered office and published on the authorised “eMarket STORAGE” platform at [emarketstorage.com](http://emarketstorage.com) and on the Company website: [www.italgas.it](http://www.italgas.it). This report therefore refers to that document.

Dear Shareholders,

having acknowledged the Reports of the Directors, of the Board of Statutory Auditors and of the Independent Auditing Firm, and the Integrated Annual Report at 31 December 2021, you are invited to approve the financial

statements of Italgas S.p.A. for the year ended 31 December 2021 which closed with a profit of 239,588,775.34 euros.

Milan, 9 March 2022

The Chairman of the Board of Directors

Mr Alberto Dell'Acqua