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Diffusione presunta

Oggetto : The Shareholders' Meeting has approved the 2021 Financial Statements and renewed the corporate bodies: Benedetta Navarra elected as Chairman

Testo del comunicato

Vedi allegato.

The Shareholders' Meeting has approved the 2021 Financial Statements and renewed the corporate bodies: Benedetta Navarra elected as Chairman

- 2021 financial statements approved
- Dividend of € 0.295 due on each share (+6.5% compared to the previous year)
- Favourable opinion on 2022 Remuneration Policy and 2021 compensation paid

Turin, 26 April 2022 - Italgas' Ordinary Shareholders' Meeting took place at today's date in Turin under the chairmanship of Mr Alberto Dell'Acqua, holding a total of 76.70% of the share capital.

Paolo Gallo, CEO of Italgas, commented:

"Today's Shareholders' Meeting provides an opportunity for us to evaluate these six years of uninterrupted growth which also represent the best conditions for moving forward in the same direction. The digital transformation of assets and processes, together with the reskilling of people, have profoundly changed the DNA of this Company, while staying true to its own roots. We have strengthened our leadership and role as an international benchmark, despite the great difficulties the world is facing at this particular point in history. For that I would like to thank Italgas' Shareholders for sharing our objectives, for appreciating the action we have taken thus far and for the confidence they' have shown in me which has allowed me to continue leading Italgas in this particular turning point for the energy sector and achieving climate targets".

As permitted under art. 106 of Decree-Law No. 18/2020, converted with amendments by Law No. 27/2020 (extended by Decree-Law No. 228/2021, converted by Law No. 15/2022), the Shareholders' Meeting took place exclusively through the Designated Representative pursuant to art. 135-undecies of Legislative Decree No. 58/1998 ("**CLF**").

Shareholders' Meeting:

- examined the consolidated financial statements of the Italgas Group as at 31 December 2021, which closed with a net profit attributable to the Group of € 362.8 million (€ 384.6* million in 2020) and an adjusted net profit attributable to the Group of € 367.7 million (€ 347.0* million in 2020);
- approved the Italgas S.p.A. financial statements for the year as at 31 December 2021, which closed with a net profit of € 239.6 million (€ 214.8 million in 2020);
- resolved to allocate € 0.295 (+6.5% compared to the previous year) as a dividend due on each share in proportion to the shares in circulation on the coupon payment date, using the profit for the financial year amounting to € 239,588,775.34 as recorded in Italgas S.p.A.'s financial statements as at 31 December 2021. The dividend will be assigned for payment as from 25 May 2022, with no. 6 coupon payment date established as 23 May 2022 and record date as 24 May 2022.

*2020 Restated values

The accounting process which led to the Company drawing up an Integrated Report for the financial year 2020 was also continued for 2021, with respect to the clear objective of providing evidence of constant development toward the integration of corporate decision-making processes. Such development can be achieved through the organisation's coherent vision in terms of its operations, risks and opportunities, with the aim to guarantee sustainable management, aimed at creating value over time in social, environmental and economic-financial sectors. For this reason, reports on performance and factors which determine and influence the company's ability to create value (including, therefore, also non-financial information in accordance with Legislative Decree No. 254/2016) are illustrated in the "Integrated Annual Report 2021", containing the Directors' Report, the Consolidated financial statements and the financial statements for the year 2021.

As regards the 2022 Remuneration Policy and the compensation paid in 2021, the Shareholders' Meeting approved, with a binding vote in accordance with article 123-ter, subsection 3-ter, of the CLF, Section I containing the "2022 Remuneration Policy", and, in accordance with subsection 6 of the aforementioned article, expressed its favourable opinion with an advisory and non-binding vote on Section II in relation to the compensation paid in 2021.

The Shareholders' Meeting also made the following resolutions:

- appointed the Board of Directors for three financial years, ending on the date of the Shareholders' Meeting called to approve the financial statements as at 31 December 2024, in the persons of:
 - Benedetta Navarra
 - Paolo Gallo
 - Qinjing Shen
 - Maria Sferruzza
 - Manuela Sabbatini
 - Claudio De Marco
 - Lorenzo Parola

drawn from the slate submitted jointly by the shareholders CDP Reti S.p.A. and Snam S.p.A., holding a total of 39.491% of the share capital, voted by the majority shareholders who attended the Shareholders' Meeting with about 59.07% of the share capital represented at the Shareholders' Meeting; and

- Fabiola Mascardi
- Gianmarco Montanari

drawn from the slate submitted by the shareholder Inarcassa, holding a total of 1.3745% of Italgas' share capital, voted by the minority shareholders who attended the Shareholders' Meeting, with around 40.41% of the share capital represented at the Shareholders' Meeting.

The Shareholders' Meeting then elected Ms Benedetta Navarra as the Chairman of the Board of Directors.

Benedetta Navarra, Claudio De Marco, Fabiola Mascardi and Gianmarco Montanari declared possession of the independence requirements pursuant to articles 147-ter, subsection 4 and 148,

subsection 3, of the CLF and article 2 of the Corporate Governance Code. Mr Lorenzo Parola declared that he possesses the independence requirements in accordance with articles 147-ter, subsection 4, and 148, subsection 3, of the CLF; two fifths of the members of the new Board of Directors (4 out of 9) belong to the less represented gender (female) in compliance with the current gender equality laws in force.

The Shareholders' Meeting set the gross annual compensation payable to each director at 50,000 euros, in addition to the reimbursement of expenses incurred in relation to their office.

The Shareholders' Meeting finally:

- appointed the Board of Statutory Auditors for three financial years, ending on the date of the Shareholders' Meeting called to approve the financial statements as at 31 December 2024, in the persons of:
 - Giulia Pusterla, Chairman;
 - Paola Maria Maiorana, Standing Auditor;
 - Maurizio Di Marcotullio, Standing Auditor;
 - Stefano Fiorini, Alternate Auditor;
 - Barbara Cavalieri, Alternate Auditor.

The Chairman of the Board of Statutory Auditors, Ms Giulia Pusterla was drawn from the slate submitted by the shareholder Inarcassa, holding a 1.3745% of Italgas' share capital, voted by the minority shareholders who attended the Shareholders' Meeting, with around 40.31% of the share capital represented at the Shareholders' Meeting. The Alternate Auditor Ms Barbara Cavalieri was elected by the Shareholders' Meeting, upon proposal of the Shareholder Inarcassa, with around 99.37% of the share capital represented at the Shareholders' Meeting. The Standing Auditors Ms Paola Maria Maiorana and Mr Maurizio Di Marcotullio and the Alternate Auditor Mr Stefano Fiorini were drawn from the slate submitted by the shareholder CDP Reti S.p.A., holding a total of 26.009% of the share capital, voted by the majority shareholders who participated in the Shareholders' Meeting with around 59.43% of the share capital represented at the Shareholders' Meeting;

- set the gross annual compensation payable to the Chairman of the Board of Statutory Auditors and each Statutory Auditor, respectively, in 70,000 euros and 45,000 euros, plus reimbursement of the expenses.

The *curricula vitae* of Directors and Statutory Auditors are available on the website www.italgas.it, on the Board of Directors and Board of Statutory Auditors pages, respectively.

As of today the Company specifies, to the best of its knowledge, that Paolo Gallo holds 350,862 shares of Italgas S.p.A.

The Shareholders' Meeting thanked the previous Board of Directors and the previous Board of Statutory Auditors for the work carried out in the three year period 2019-2021.

The manager responsible for preparing the accounting and corporate documents, Giovanni Mercante, declares, pursuant to paragraph 2, Article 154-bis of the CLF, that the accounting

information contained in this report corresponds to the documented results, books and accounting records.

Fine Comunicato n.0167-39

Numero di Pagine: 6