

Italgas S.p.A.

ORDINARY SHAREHOLDERS' MEETING OF 20 APRIL 2023

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 2022, Integrated Annual Report as at 31 December 2022, Reports by the Directors, the Board of Statutory Auditors and the Independent Auditing Firm. Necessary and consequent resolutions.”

Dear Shareholders,

the 2022 financial statements of Italgas S.p.A. (hereinafter the “**Company**”), which closed with a profit for the year of 259,813,111.40 euros, and the Consolidated Financial Statements, which closed with a net profit attributable to the Group of 407.3 million euros and an adjusted net profit attributable to the Group of 395.7 million euros (net profit including minority interests of 436.1 million euros and adjusted net profit including minority interests of 416.3 million euros), are shown in the “2022 Integrated Annual Report” (which also includes the consolidated non-financial statement pursuant to Legislative Decree No. 254/2016), which is filed at the Company’s registered office and published on the authorised storage mechanism “eMarket STORAGE” at emarketstorage.com and on the Company website: 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 2022, you are invited to approve the financial statements of Italgas S.p.A. for the year ended 31 December 2022 which closed with a profit of 259,813,111.40 euros.

Milan, 9 March 2023

The Chairwoman of the Board of Directors

Ms Benedetta Navarra