

Index no. 86.936

File no. 18.862

Minutes of the extraordinary session of the shareholders' meeting of the company "Italgas S.p.A." held on 6 May 2024.

REPUBLIC OF ITALY

In the year two thousand and twenty-four, on the twenty-eighth of the month of May

(28/05/2024)

in Turin, in my office in Corso Giacomo Matteotti no. 47,  
at approximately eighteen o'clock.

I, the undersigned, Mr Francesco PENE VIDARI, notary registered with the Board of Notaries of the United Districts of Turin and Pinerolo, with residence in Turin, at the request of the lawyer Benedetta NAVARRA, born in Rome on 24 March 1967, domiciled for the purpose in Milan, via Carlo Bo no. 11, in her capacity as chairperson of the board of directors of the company

**"Italgas S.p.A."**, with registered offices in Milan, via Carlo Bo no. 11, with share capital of 1,003,843,958.76 euros (one billion three million eight hundred and forty-three thousand nine hundred and fifty-eight point seventy-six) fully paid-up, registered in the Business Register - Milan Monza Brianza Lodi office, registration number and tax code 09540420966,

draft

the minutes of the extraordinary session of the shareholders' meeting of the aforesaid Company, which I attended, held in Turin, Largo

Regio Parco no. 9, on

**6 (sixth) May 2024 (two thousand and twenty-four)**

in accordance with the notice referred to below, to discuss and

vote on the following

Agenda

Ordinary session

1. Financial statements of Italgas S.p.A. as at 31 December 2023, Integrated Annual Report as at 31 December 2023, Reports by the Directors, the Board of Statutory Auditors and the Independent Auditing Firm. Related and consequent resolutions.

2. Allocation of the profits for the year and distribution of the dividend.

3. Report on remuneration policy and compensation paid:

3.1 approval of the remuneration policy pursuant to Article 123-ter, subsection 3-bis, of Legislative Decree 58/1998;

3.2 resolutions on the "second section" of the report, pursuant to Article 123-ter, subsection 6, of Legislative Decree 58/1998.

4. 2024-2025 Co-Investment Plan reserved for employees of Italgas S.p.A. and/or Group companies. Related and consequent resolutions.

Extraordinary session

1. Proposal for free share capital increase, to be reserved for employees of Italgas S.p.A and/or companies in the Group, for a nominal maximum amount of 3,720,000 euros, in one or more tranches, through allocation, pursuant to Article 2349 of the Italian Civil Code,

of a corresponding amount withdrawn from retained earnings reserves, with the issuance of no more than 3,000,000 ordinary shares. Amendment to article 5 of the company's Bylaws. Related and consequent resolutions.

Endorsing the request, I acknowledge that the extraordinary session of the aforesaid shareholders' meeting, which I have attended as the Notary in Turin, Largo Regio Parco no. 9, without interruption, took place as reported below, the ordinary session of the meeting being the subject of separate minutes.

I, the Notary, therefore acknowledge the following.

At about four o'clock and six minutes, the lawyer Benedetta NAVARRA, after having declared that she retains the chairpersonship of the meeting, already assumed, pursuant to Article 11.2 of the Bylaws, during the discussion of the ordinary session, which had just ended, and to moderate its conduct, with the consent of the same meeting, invited me, the notary, to draw up the minutes of the extraordinary session.

The chairperson announced that there were currently 712 shareholders in attendance, either in person or by proxy, for a total of 624,979,623 shares representing 77.039821% of the share capital with voting rights, and therefore acknowledged that the shareholders' meeting was duly constituted and entitled to resolve on the items on the agenda, including extraordinary business.

The chairperson then recalled all the communications and statements already made at the opening of the ordinary session of the

shareholders' meeting, which are reproduced below:

- that, at today's meeting, an electronic voting system using the Radiovoter was adopted, with the intention of reducing the time taken for the counting; the attendees were provided with the necessary information for the correct use of the Radiovoter, delivered at the time of registration, also by providing them with a slide explaining how to vote using the Radiovoter;

- that participation in the Shareholders' Meeting is achieved through the use of an electronic device consisting of a remote control called a Radiovoter, to which are associated the identification data of the person entitled to attend the meeting and the number of voting rights he/she holds or represents by proxy;

- that the Radiovoter is absolutely and strictly personal, that it must not be given to others, left unattended or otherwise, each person entitled to attend is personally responsible for ensuring its careful safekeeping, that any loss must be promptly reported to the service personnel at the workstations in the registration areas and that the Radiovoter serves three purposes:

. recording the participation of the eligible person in the Shareholders' Meeting, including the number of votes the person has in person and the number of votes assigned to them through proxies,

. verifying the legitimacy of requests to speak,

. ensuring eligibility to vote,

in the manner described below;

- that to enter, leave or re-enter the meeting room, individuals are

- required to pass through the workstations situated at the entrance. These workstations record the actual entry into the meeting room, the termination of participation if someone leaves (even temporarily), and the resumption of participation if someone re-enters;
- entitled persons present in the room will be asked to cast their vote using the special Radiovoter devices provided to them at the time of registration;
  - that, when asked to vote, the entitled person or their proxy should express their vote by pressing only one of the buttons on the Radiovoter, respectively indicated in green "IN FAVOUR", red "AGAINST" or yellow "ABSTAIN". They should then immediately press the "OK" button; until this last button has been pressed, the voter can change his or her vote; the vote cast will remain visible on the display until each voting session has ended; once the "OK" button is pressed, the vote cast will be recorded;
  - that those who do not cast any vote will be considered as non-voters;
  - that votes may be cast within 1 minute of the start of each voting session; after this period of time voting will be declared to have closed;
  - that the representatives of several shareholders or trusts who intend to cast differentiated votes based on the proxies received must necessarily go to the assisted voting station;
  - that, in accordance with the current provisions, the call notice for the Meeting was published, in full, on the Company website on 5

April 2024, and that also on 5 April 2024 a summary was published in the newspapers Il Sole 24 Ore and Financial Times, in addition to being disseminated in the other ways prescribed by the regulations in force, and that the agenda is divided into the items listed above;

- that, in addition to the chairperson, the directors Paolo GALLO, Chief Executive Officer, Fabiola MASCARDI, Manuela SABBATINI, Qinjing SHEN and Maria SFERRUZZA, as well as the chairperson of the board of statutory auditors Giulia PUSTERLA, were present, while the directors Claudio DE MARCO, Gianmarco MONTANARI and Lorenzo PAROLA, as well as the standing auditors Maurizio DI MARCOTULLIO and Paola MAIORANA justified their absence;
- that the share capital is 1,003,843,958.76, divided into 811,242,309 shares without par value; each share entitles the holder to one vote at the Company's ordinary and extraordinary shareholders' meetings; there are no categories of shares other than ordinary shares and as of today the Company does not hold any treasury shares;
- that, pursuant to article 13 of (EU) Regulation no. 679/2016 on the protection and free circulation of the personal data of natural persons, the personal data (name, surname, place of birth, residence and professional qualifications) of the participants at the Shareholders' Meeting were processed by Italgas S.p.A. – as Data Controller – in the forms and within the limits connected to the obligations, tasks and purposes set out in current law, as specified in the information notice given to those in attendance;

- that the list of names of those entitled to attend the meeting, on their own account or as proxies, indicating the number of shares held by each, and the delegating shareholder if appropriate, is available to those present at the meeting and, accompanied by a list of the names of any persons who arrived after or left before each vote indicating the number of shares held by each, would be annexed to the minutes of the Shareholders' Meeting; for each vote, the number of participants in the voting procedure doing so on their own account, or through proxies, will be communicated and its outcome will be announced;
- that, as recommended by CONSOB, financial analysts, journalists and qualified experts would be enabled to follow the proceedings of the Shareholders' Meeting;
- that Paola ROLLI and Alessandra CROGNALE were also present to represent the Company's auditing firm, Deloitte & Touche S.p.A;
- that Germana MENTIL, General Counsel, was also present and that, pursuant to article 5.2 of the Italgas S.p.A. Shareholders' Meetings Regulations, the Chairperson's Office had been established, in which positions are held by Valentina PIACENTINI, Secretary of the Board of Directors, Manuela FABRIZI, Francesca IELO and Carlotta DATINI from the Italgas S.p.A. Corporate Affairs Department, who are also present in Turin, Largo Regio Parco 9;
- that a system for the audio-visual recording of the proceedings is in operation in the room, solely for the purposes of assisting the preparation of the minutes and for subsequent dissemination on the

Company's web channels;

that pursuant to article 4.3 of Italgas S.p.A.'s Regulations for the Meetings of the shareholders, no recording devices other than those stated, nor photographic or similar equipment of any kind, could be used in the premises in which the Shareholders' Meeting was taking place;

- that simultaneous translation from Italian to English is available (the headsets and transmitters for the translation are available at reception);

- that also pursuant to Article 7 of the aforementioned Regulations for the Meetings of the Shareholders of Italgas S.p.A.:

. requests to speak could be submitted to the Chair's Office from the moment the Shareholders' Meeting was constituted until the moment debate on the corresponding item of the agenda was declared open;

. in accordance with the Regulations of the Shareholders' Meetings, the maximum length of each speech is set by the Chairperson at five minutes for each topic during the discussion, which will take place jointly for all topics on the agenda,

. The votes will then be cast separately for the different items on the agenda; this allows all those entitled to speak and express their opinion a reasonable time to do so and at the same time it maintains the duration of the Shareholders' Meeting within appropriate limits out of respect for all those present,

. response speeches were not permitted and, after debate had



closed, only short declarations of voting intention were permitted, henceforth indicated by the Chairperson to have a total duration of two minutes per subject, and she reserved the right to decide on any specific requests at the time;

- that, if amendments to the resolutions formulated by the Board, or otherwise resolutions other than those formulated by the Board, are proposed, the Board's resolution will be voted on first, and only if this resolution is rejected will the further resolutions be put to the vote;

- that, similarly, if points of order should be presented that have not been scheduled for discussion, if the Chairperson should decide to put them to a vote, any proposals formulated by the Chairperson will be voted on first, and only if these are rejected will the proposals of the attendees be put to the vote;

- that the attendees' proposals will be put to the vote starting with the proposal presented by those who represent the highest percentage of capital; only if the proposal put to the vote is rejected, the next proposal in order of capital represented shall be put to the vote;

- that, regarding today's Shareholders' Meeting, the requirements of the statutory legislation and of the regulations on regulated markets had been complied with;

- the names of the journalists present are as follows: for Adnkronos Attilia BROCCA, for GEA Chiara TROIANO, for LaPresse Martina COPPOLA, for Ansa Paolo VERDURA, for Askanews Arianna RADICE,

for MF-NW Serena ZAGAMI, for Radiocore Laura BONADIES, for Reuters Giancarlo NAVACH, for Italpress Fausto NICASTRO, for Nova Matteo ROSSELLI;

- that the Company has received no requests for the agenda to be supplemented or new proposals of resolutions, pursuant to the law and to art. 126-bis of Legislative Decree no. 58/1998 ("CLF");

- that the entitlement to vote of those present has been verified, based on the circumstances known to the Company and the declarations made by those present; in any event, the attendees were invited, pursuant to the law, current regulations and Bylaws, to report the existence of any lack of entitlement to vote or exclusion from voting, as well as the existence of any shareholders' agreements; this in relation to all the votes;

- that none of those present reported a lack of entitlement to vote or exclusion from voting;

- that, based on the shareholders' list, the information received pursuant to Article 120 of the Consolidated Law on Finance and the deposits made for today's shareholders' meeting, the shareholders who directly or indirectly own shares with voting rights representing more than 3% of the total issued shares are:

| <b>Declarant</b> | <b>Shareholder</b> | <b>Proportion of ordinary share capital (%)</b> | <b>Proportion of voting share capital (%)</b> | <b>Number of shares held</b> |
|------------------|--------------------|---|---|------------------------------|
|                  |                    |   |   |                              |

|                             |   |       |       |             |
|-----------------------------|---|-------|-------|-------------|
| <b>CDP</b>                  | <b>CDP Reti</b>   | 25.98 | 25.98 | 210,738,424 |
|                             | <b>Snam</b>   | 13.46 | 13.46 | 109,233,293 |
|                             | <b>Total</b>  | 39.44 | 39.44 | 319,971,717 |
| <b>Lazard Llc</b>           | <b>Lazard Llc</b>   | 7.39  | 7.39  | 59,926,219  |
| <b>Romano Mi-<br/>nozzi</b> | <b>Granitifi-<br/>andre<br/>S.p.A.</b>                        | 0.02  | 0.02  | 202,335     |
|                             | <b>Finanziaria<br/>Ceramica<br/>Castella-<br/>rano S.p.A.</b> | 0.22  | 0.22  | 1,821,744   |
|                             | <b>Iris Cera-<br/>mica Group<br/>S.p.A.</b>                   | 1.89  | 1.89  | 15,316,210  |
|                             | <b>Romano Mi-<br/>nozzi</b>                                   | 2.08  | 2.08  | 16,866,242  |
|                             | <b>Total</b>  | 4.22  | 4.22  | 34,206,531  |

|                       |                       |      |      |            |
|-----------------------|-----------------------|------|------|------------|
| <b>Blackrock Inc.</b> | <b>Blackrock Inc.</b> | 3.67 | 3.67 | 29,810,595 |
|-----------------------|-----------------------|------|------|------------|

- that, as concerns significant shareholders' agreements in accordance with Art. 122 of the CLF:

. the Company is aware of the shareholders' agreement signed on 20 October 2016 between CDP Reti S.p.A. and Snam S.p.A. (the "Agreement"), concerning all the shares that each of them would come to hold in Italgas S.p.A., as a result and effective as of the date the partial and proportional demerger of Snam S.p.A. in favour of Italgas S.p.A. came into force and the simultaneous admission of Italgas S.p.A. shares to listing; the Agreement, which came into force on 7 November 2016, governs, *inter alia*: (i) the exercise of voting rights attached to the syndicated shares, (ii) the establishment of a consultation committee, (iii) the obligations and procedures for submitting a joint slate for the appointment of members of the company's Board of Directors, and (iv) certain restrictions on the sale and purchase of Italgas shares,

. the Agreement was subsequently renewed on 7 November 2019 and 7 November 2022, respectively,

. on 21 March 2023, Snam S.p.A. and CDP Reti S.p.A. signed an amendment to the Agreement,

. notice of this Agreement was given as required by applicable regulations, *inter alia*, to Consob pursuant to Article 122 of the CLF, and published, in accordance with the law, on the Company's

website (investors/shares-and-ownership-structure/shareholders-agreements section);

- that, with regard to the questions asked during the shareholders' meeting, the procedure will be: answers will be given after the conclusion of all the speeches on the item on the agenda and after any short pause needed to prepare the responses in a systematic way; at the end of the responses, the proposals on the agenda items will be put to the vote, separately from each other;

- that, regarding the right to ask questions pursuant to Article 127-ter of the CLF, some questions were received; the questions and the relative answers given by the Company were published on the Company's website;

- that, in accordance with the law, the Company has appointed, pursuant to Article 135-undecies of the Consolidated Law on Finance, "Computershare S.p.A.", intervening herein through Mr Fulvio FAVARO, as the party ("Designated Representative") to whom the entitled parties may grant a proxy with voting instructions on all or some of the proposals on the agenda; the Designated Representative has been granted proxies;

- that the Reports of the Board of Directors containing the proposed resolutions had been made available at the Company's Registered Office, on the Company's website [www.italgas.it](http://www.italgas.it) ("Governance" – "Shareholders' Meeting" – "2024 Shareholders' Meeting" section) and through the authorised storage mechanism "eMarket STORAGE" operated by Teleborsa S.r.l. within the terms of the law;

- that the printed document containing the 2023 Integrated Annual Report, the Report on the 2024 Remuneration Policy and 2023 Compensation Paid, the 2023 Report on Corporate Governance and Ownership Structures and the Information Document on the 2024-2025 Co-Investment Plan had been handed out at the entrance of the meeting room;

The chairperson moved on to the discussion of the first and only item on the agenda of the extraordinary session of the shareholders' meeting.

The chairperson then invited me, the notary, to read out the proposed resolution of the board of directors on item 1) on the agenda of the extraordinary session, which is transcribed below:

*"The Shareholders' Meeting of Italgas S.p.A., meeting in an extraordinary session,*

*- having acknowledged the proposal made by the Board of Directors and having examined the related report;*

*- having acknowledged approval by today's ordinary Shareholders' Meeting of the incentive plan called "2024-2025 Co-Investment Plan reserved for employees of Italgas S.p.A. and/or Group companies";*

***resolves***

*(i) to increase the share capital by a maximum amount of 3,720,000 euros (three million seven hundred and twenty thousand) by issuing, also in several tranches, a maximum number of 3,000,000 (three million) new ordinary shares, to be allocated free of charge,*

*though allocation, pursuant to Art. 2349 of the Italian Civil Code, of a corresponding amount withdrawn from the retained earnings reserves to employees of the Company and/or of Group companies, to beneficiaries of the incentive plan approved by the Ordinary Shareholders' Meeting of 6 May 2024, and to be carried out by the final deadline of 30 June 2028, with allocation to capital of 1.24 euros (one point twenty-four) per share;*

*(ii) to amend Article 5 of the Bylaws as set forth in the Board of Directors' Explanatory Report and in the text below:*

*"ARTICLE 5*

*5.1 The Company's share capital is 1,003,843,958.76 euros (one billion three million eight hundred and forty-three thousand nine hundred and fifty-eight point seventy-six), divided into 811,242,309 (eight hundred eleven million two hundred forty-two thousand three hundred and nine) shares without par value.*

*5.2 The Shareholders' Meeting may resolve to increase the share capital, determining the terms, conditions and arrangements thereof. The share capital may be increased: by transfer in kind or of assets and with the issue of new shares, including special categories, to be assigned free of charge pursuant to art. 2349 of the Italian Civil Code.*

*5.3 On 20 April 2021, the Extraordinary Shareholders' Meeting resolved on a capital increase, in one or more tranches, in the nominal maximum amount of 5,580,000 euros, of which 4,963,610 now remain, through allocation, pursuant to art. 2349 of the Italian Civil*

*Code, of a corresponding amount taken from retained earning reserves, with the issuance of no more than 4,500,000 ordinary shares, of which 4,002,911 now remain, to be assigned free of charge to beneficiaries of the incentive plan approved by the Ordinary Shareholders' Meeting of 20 April 2021 and to be carried out by the final deadline of 30 June 2026.*

*5.4 On 6 May 2024, the Extraordinary Shareholders' Meeting resolved to increase the share capital, in one or more tranches, by a nominal maximum amount of 3,720,000 euros, through allocation, pursuant to art. 2349 of the Italian Civil Code, of a corresponding amount withdrawn from retained earnings reserves, with the issuance of no more than 3,000,000 ordinary shares, to be assigned free of charge to the beneficiaries of the incentive plan approved by the Ordinary Shareholders' Meeting of 6 May 2024 and to be carried out by the final deadline of 30 June 2028";*

*(iii) to attribute to the Board of Directors, and on its behalf to the Chairperson and the Chief Executive Officer in office at the time and severally, the powers to implement the preceding resolutions, including but not limited to:*

- the power to amend article 5 of the company Bylaws as regards the part concerning the capital increase and the number of shares of which it is comprised, in relation to the total or partial subscription of the capital increase, and also to file said amendments at the Business Register;*
- the power to perform all activities, prepare, submit and sign all*



*documents or deeds that are required, necessary or appropriate for the purposes of executing the capital increase resolved on and to perform all preparatory, additional, instrumental or consequent activities, giving the legal representatives in office at the time the power to act severally for all and any activities not reserved by law or internal regulations to the remit of the collegial body;*

*- the power to perform all actions necessary and appropriate to execute the resolution, also conferring on the legal representatives in office at the time the power to act severally to introduce the changes permitted or requested for registration in the Business Register;*

*(iv) to establish that, if the capital increase resolved on is not fully subscribed by the final deadline of 30 June 2028, the capital shall in any case be understood as increased for an amount equal to the shares issued."*

I reported that the shareholders Domenico COLUMELLA and Marco Geremia Carlo BAVA had registered to speak on the first and only item of the agenda of the extraordinary session, to whom I would hand the floor in the order in which they registered.

Shareholder Domenico COLUMELLA

congratulated the governance on the excellent results achieved;  
noted that the Company's growth is attributable to the merits of the governance and employees, and therefore proposed to distribute profits to the latter in recognition of their work and the results achieved.

The chairperson thanked the shareholder Domenico COLUMELLA for his speech and then handed over to the shareholder Marco Geremia Carlo BAVA.

Shareholder Marco Geremia Carlo BAVA

reported having requested a copy of the proposed resolutions of the extraordinary shareholders' meeting and claimed to have received a negative response with an indication to wait;

complained that the requested document should have been placed inside the bag (delivered to the shareholders).

The chairperson spoke to remind the shareholder Marco Geremia Carlo BAVA to comply with the shareholders' meeting agenda, assuring him that the requested documentation would be delivered to him.

The chairperson then noted that since the speeches were of an assertive nature there was no need for a reply; she therefore resumed the business of the shareholders' meeting and declared the discussion on the items on the agenda of the extraordinary session closed.

The shareholder Marco Geremia Carlo BAVA took the floor stating that he would cast a negative vote in order to express his dissatisfaction with the handling of the shareholders' meeting documentation by the persons in charge.

The chairperson, with the consent of those in attendance, asked me, the notary, to proceed with the voting on the item on the agenda.

I, the notary, proceeded with the voting operations.

I put the Board of Directors' proposed resolution on item 1) on the agenda of the extraordinary session of the meeting to a vote by Radiovoter.

I invited those in attendance to not leave the room during the voting operations.

I asked those present to report any lack of entitlement to vote or exclusion from voting, and the existence of any shareholders' agreements, pursuant to the current law and regulations and the company Bylaws.

I hereby announced that at that time, there were 711 shareholders present, in person or by proxy, for a total of 624,972,623 shares representing 77.038958% of the share capital with voting rights.

Once the voting operations were over, I announced the results of the vote:

611,266,964 votes for

13,526,077 votes against

9,582 abstained votes

not voting: 170,000.

The chairperson then ascertained that the board of directors' proposed resolution on item 1) of the agenda of the extraordinary session of the meeting had been approved by a majority.

Those who voted for, voted against, abstained or did not vote, with the number of their respective shares, are highlighted in the list of participants at the shareholders' meeting (Annex 'C').

There being nothing more to resolve on the agenda, the chairperson

thanked all the participants and organisers and declared the shareholders' meeting closed at about four o'clock and eighteen minutes. The following are annexed to these minutes to form an integral and substantial part thereof, with the exemption of having to read them out:

- under the letter "**A**" is the explanatory report of the board of directors on the first item on the agenda of the extraordinary session,
- under the letter "**B**" are the updated Bylaws,
- under letter "**C**" is the list of names of the participants at the meeting, in person or by proxy, with an indication of the number of their respective shares, highlighting, for each vote, those who voted for, voted against, abstained or did not vote.

And as requested I, the Notary, have drawn up these minutes, which are signed by me at nineteen o'clock.

These minutes consist of six sheets written, by persons I trust, on twenty full pages and up to here on the twenty-first.

Signed:

Francesco PENE VIDARI

