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Utenza - Referente : ITALGASN01 - Scaglia Anna Maria

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Oggetto : Italgas: The Board of Directors convenes the Ordinary and Extraordinary Shareholders' Meeting on 10 April 2025

*Testo del comunicato*

Vedi allegato

## Italgas: The Board of Directors convenes the Ordinary and Extraordinary Shareholders' Meeting on 10 April 2025

*Milan, 11 March 2025* - The Board of Directors of Italgas, which met today under the chairmanship of Benedetta Navarra, resolved to call the Ordinary and Extraordinary Shareholders' Meeting for next 10 April 2025, at 10:00 am, in a single call.

The Extraordinary Shareholders' Meeting will be submitted the proposal for a share capital increase, for payment and in divisible form, for a maximum total amount of Euro 1,020 millions (including any share premium), through the issue of ordinary shares, with regular dividend rights and having the same characteristics as those in circulation, to be offered on a pre-emptive basis to the Company's Shareholders in proportion to the number of shares held pursuant to Article 2441, paragraph 1, of the Civil Code, to be paid in cash (the "**Rights Issue**").

It is proposed that the Shareholders' Meeting grant the Board full authority to define the terms and conditions of the Rights Issue, including the issue price, any share premium, the final amount of the Rights Issue, and the number of newly issued shares to be offered to shareholders, with the discretion to determine the timing of the Rights Issue.

The Rights Issue proposal, as part of the acquisition of 2i Rete Gas S.p.A. (the "**Transaction**"), announced to the market on 5 October 2024, will allow to reduce the net financial debt of the Italgas Group (the "**Group**") post-Transaction (and consequently the ratio between the net financial debt and the RAB) consistently with the current rating.

The Board also resolved to submit to the Shareholders' Meeting, in ordinary session, the adoption of the 2025-2027 "IGrant" share ownership plan ("**IGrant Plan**") reserved for employees of Italgas and/or Group companies. The IGrant Plan aims, among other things, to strengthen the sense of belonging of Italgas people to the Company, promote their participation in the growth of corporate value and increase the motivation of employees to achieve corporate objectives, providing for the attribution to the relevant recipients of the right to invest in the Company's shares, as well as, upon the occurrence of certain conditions, to benefit from the free allocation of ordinary shares of the Company.

To this end, the Board resolved to submit to the Extraordinary Shareholders' Meeting: (i) the proposal to increase the share capital against payment, in one or more tranches, for a maximum nominal amount of 4,960,000.00 euros, excluding option rights pursuant to Article 2441, subsection 8, of the Italian Civil Code, by issuing no more than 4,000,000 ordinary shares, to be reserved for subscription to the recipients of the IGrant Plan and (ii) the proposal to increase the share capital free of charge, in one or more tranches, for a maximum nominal amount of 7,440,000.00 euros, through the allocation pursuant to Article 2349 of the Italian Civil Code of a corresponding maximum amount of retained earnings reserves, with the issue of no more than 6,000,000 ordinary shares to be reserved for the beneficiaries of the IGrant Plan.

Finally, the Board resolved to submit to the Ordinary Shareholders' Meeting the approval of a Stock Grant Plan ("**Stock Grant Plan**"), reserved for employees of Italgas and/or Group companies. The plan is designed to reward and incentivise individuals who have made significant contributions to the Transaction, allowing them to benefit from a share of the value increase resulting from it.

To this end, the Board resolved to submit to the Extraordinary Shareholders' Meeting the proposal to increase the share capital free of charge, in one or more *tranches*, for a maximum nominal amount of Euro 558,000.00, through the assignment pursuant to art. 2349 of the Italian Civil Code of a corresponding maximum amount of reserves from retained earnings, with the issue of no more than 450,000 ordinary shares to be reserved for the beneficiaries of the Stock Grant Plan.

The Ordinary and Extraordinary Shareholders' Meeting will be held in Milan (MI), Via Carlo Bo no. 11, and those entitled to participate may also do so through Computershare S.p.A., identified as the Company's "Designated Representative" pursuant to art. 135-*undecies* of the CLF.

For further details, please refer to the call notice of the Ordinary and Extraordinary Shareholders' Meeting of Italgas, as well as the explanatory reports and other documentation that will be made available by the Company in accordance with the procedures and timelines set by law.

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