

Iren S.p.A.

Registered office in Reggio Emilia, Via Nubi di Magellano 30
Share capital €1,300,931,377.00
Registration number on the Reggio Emilia Register of Companies
Tax code 07129470014 - Group VAT number 02863660359
irensipa@pec.gruppoiren.it

CALL NOTICE OF SHAREHOLDERS' MEETING

Shareholders are called to the Ordinary Shareholders' Meeting on single call in Parma, Strada S. Margherita 6/A - at the "Board of Directors" Room at Iren S.p.A.'s head office. - for 27 June 2024 **at 12:00pm** to discuss and resolve on the following

Agenda:

- 1) Appointment of a member of the Board of Directors following co-option pursuant to Article 2386, paragraph 1, of the Italian Civil Code: related and consequent resolutions.
- 2) Financial statements as at 31 December 2023; Report on Operations, Report of the Board of Statutory Auditors and of the Independent Auditors - related and consequent resolutions
- 3) Proposed allocation of the profit for the year: related and consequent resolutions.
- 4) Report on 2024 remuneration policy prepared pursuant to Art. 123-ter Consolidated Law on Finance (as amended by Legislative Decree 49/2019), first section: related and consequent resolutions.
- 5) Report on remuneration paid in 2023 pursuant to Art. 123-ter Consolidated Law on Finance (as amended by Legislative Decree 49/2019), second section: related and consequent resolutions - advisory resolution.
- 6) Maximum amount for the remuneration of Directors holding special offices established by the Shareholders' Meeting of 21 June 2022 - recognition of remuneration pursuant to Article 2389, paragraph 3, of the Italian Civil Code for the Chair and Executive Deputy Chair for the period between 12 June and 30 August 2023 of vacancy of the ceased CEO: related and consequent resolutions.
- 7) Appointment of the Board of Statutory Auditors and its Chair for the three-year period 2024-2025-2026 (deadline: date of approval of the financial statements for 2026)
- 8) Determination of remuneration for the Board of Auditors: related and consequent resolutions.

Meeting procedure

The Company - in accordance with the provisions of Art. 106 of Decree-Law No. 18/2020 converted by Law No. 27/2020 as amended and supplemented ("**Decree**") as most recently amended by Law No. 21 of 5 March 2024 - has decided to avail itself of the option to provide that attendance at the Shareholders' Meeting by those entitled to attend shall be **exclusively** through the Company's **Appointed Representative**.

For said purpose, the Company has **identified Computershare S.p.A.**, with offices in Turin, Via Nizza 262/73, as **Appointed Representative** (the "Appointed Representative") to whom holders of voting rights may confer a proxy under Art. 135-undecies of Legislative Decree No. 58 of 24 February 1998, containing voting instructions on all or some of the proposals on the agenda, with the methods specified below in the paragraph "Representation in the Meeting".

To cast their votes, Shareholders are therefore invited to use all the systems permitted and provided for in the Bylaws (proxy to the appointed representative and remote electronic voting), the possibility of attending the Meeting in person being excluded, subject to the following rules on participation in Art. 135-undecies of Legislative Decree no. 58 of 24 February 1998, ("TUF")

In accordance with Article 16.3 of the Bylaws the Board of Directors has also decided to allow the possibility of casting votes electronically before the Shareholders' Meeting. Persons entitled to vote on the Agenda items at the Meeting can do so by filling out and submitting the voting form available on the Company's website, by the end of the day before the Shareholders' Meeting.

Without prejudice to the foregoing, it is also specified, pursuant to Article 106, paragraph 2, of the Decree, that the Directors, Statutory Auditors, the Appointed Representative and other persons whose participation in the Shareholders' Meeting is required may participate by means of telecommunications that guarantee their identification, without, inter alia, the need for the Chair, Secretary or Notary to be in the same place.

Entitlement to participate in the Shareholders' Meeting: pursuant to Article 83-sexies of Legislative Decree No. 58/98 (TUF) and Article 13 of the By-laws, entitlement to participate in the Shareholders' Meeting and to exercise voting rights is attested by a communication to the Company, made by the intermediary, in accordance with the accounting records, in favour of the person entitled to vote, at the end of the accounting day of the seventh trading day prior to the date of the Shareholders' Meeting, i.e. **18 June 2024 (record date)**. Owners of the shares only after that date shall not have the right to attend and vote at the Meeting and therefore, may not issue proxies to the Appointed Representative. The communication from the intermediary referred to in this point must be received by the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting (i.e. **24 June 2024**).

Credit and debit entries made on the accounts after that deadline will not count towards entitlement to exercise voting rights at the Shareholders' Meeting.

Representation in the Meeting: Pursuant to Article 106, paragraph 4, of the Decree, participation in the Shareholders' Meeting by those entitled to attend is permitted exclusively by proxy, by conferring the Appointed Representative Computershare S.p.A. with a proxy pursuant to Article 135-undecies of the TUF, according to the procedures described below and without incurring expenses for the shareholder. The Appointed Representative may also be granted proxies or sub-proxies pursuant to Art. 135-novies TUF, in derogation of Art. 135-undecies, paragraph 4 TUF. In light of the above, the procedures for conferring proxies on the Appointed Representative are described below.

Proxy pursuant to Article 135-undecies and Article 135-novies TUF

Shareholders who wish to participate in the Shareholders' Meeting may grant the Appointed Representative a proxy - with voting instructions - on all or some of the proposed resolutions on the items on the agenda, using the specific proxy form, also electronic, prepared by the Appointed Representative in agreement with the Company, available on the Company's website at www.gruppoiren.it, section "Shareholders' Meeting 2024", where there is also a link to a procedure for electronically submitting the proxy.

The proxy form with voting instructions must be submitted, following the instructions on the proxy form and on the Company's website, by the end of the second trading day prior to the Shareholders' Meeting, i.e. **by 25 June 2024**, and the proxy may be revoked within the same term.

The proxy, thus conferred, shall be valid only for the proposals in relation to which voting instructions were conferred.

Limits to Voting Rights: pursuant to Article 10 of the By-laws, it is prohibited for each of the shareholders other than Public Entities (as per Article 9 of the By-laws) to hold more than 5% (five per cent) of the share capital. This limit on share ownership is calculated exclusively on the shares conferring the right to vote at shareholders' meetings and refers exclusively to them.

Under no circumstances may voting rights be exercised for holdings in excess of the above percentage.

Shares for which the voting rights may not be exercised are however calculated for the purpose of regular constitution of the shareholders' meeting.

For further details, please refer to the By-laws , which can be viewed and downloaded under the appropriate heading on the Company's website "www.gruppoiren.it" section Governance → Our Governance → By-laws and Governance Solutions.

Share capital:

As of the date of this call notice, the Company's share capital consists of 1,300,931,377 ordinary shares with voting rights, par value €1.00 (one) each. As of today, the Company holds 17,855,645 treasury shares, representing 1.3725% of the shares representing the Company's share capital.

Please note that treasury shares do not carry voting rights, and the exact number of these shares in the portfolio will be announced at the opening of the Shareholders' Meeting.

Questions on the items on the agenda: pursuant to Article 127-ter, paragraph 1-bis of the TUF, those with voting rights may submit questions on the items on the agenda prior to the Shareholders' Meeting by sending them, at least seven trading days prior to the Shareholders' Meeting on first call - i.e. **by 18 June 2024** - exclusively by e-mail to the address affarisocietari@gruppoiren.it or irensipa@pec.gruppoiren.it.

Entitlement to exercise the right is attested by the transmission to the Company at the aforementioned address of a copy of the communication issued by the intermediaries holding the accounts on which the shares of the requesting shareholders are registered.

Ownership of the voting right may also be attested after the submission of the applications provided that it is within the deadline set forth in Article 127-ter, paragraph 1-bis, TUF (third day following the record date, i.e. by **21 June 2024**).

In order to allow those entitled to grant proxies and voting instructions to the Appointed Representative, answers to questions that are relevant to the items on the agenda will be provided by the Company by **24 June 2024**, by publishing on the company's website, with the Company being entitled to provide a single answer to questions with the same content.

Integration of the agenda and submission of new resolution proposals: pursuant to Article 126-bis of the TUF, Shareholders who, also jointly, represent at least one fortieth of the share capital, may request in writing the integration of the list of items to be discussed, indicating in a specific written request the additional items they propose and submit resolution proposals on items already on the agenda; requests must be submitted within ten days of the publication of this notice, i.e. by **17 May 2024**, to the Company by e-mail to the address affarisocietari@gruppoiren.it or irensa@pec.gruppoiren.it together with a copy of the notice issued by the intermediaries holding the accounts on which the applicant shareholders' shares are registered. By the above term, proposing Shareholders shall present, in the same manner, a report on matters they propose to be discussed, that is on the justifications related to the additional resolution proposals submitted on matters already on the agenda.

The integration of the agenda is not allowed for matters on which the Meeting resolves, by law, at the proposal of the Directors or on the basis of a project or a report prepared by them, other than those referred to in article 125-ter, paragraph 1, of the TUF.

Any additions to the list of items to be discussed at the Shareholders' Meeting as a result of the above requests and the submission of further proposals for resolutions on items already on the agenda shall be notified, in the same manner as prescribed for the publication of the call notice, by 12 June 2024 (at least 15 days before the date set for the Shareholders' Meeting).

Presentation of resolution proposals by those entitled to vote (pursuant to Article 126-bis, paragraph 1, third sentence, of the TUF): by reason of the procedures for participation in the Shareholders' Meeting indicated above - with reference to the provisions of Article 126-bis, paragraph 1, third sentence, of the TUF - those entitled to vote may individually present resolution proposals at the Shareholders' Meeting on items on the Agenda, according to the following procedures:

- the resolution proposals shall be sent to the Company by e-mail to the address: affarisocietari@gruppoiren.it or irensa@pec.gruppoiren.it by **12 June 2024**; the above proposals must be formulated in a clear and complete manner, together with information enabling the identification of the person submitting them, including - where possible - a telephone number;
- the legitimacy to formulate the proposals must be attested by the communication made by an authorised intermediary pursuant to applicable laws and regulations, issued pursuant to Article 83-sexies of the TUF, in the manner specified in the section above entitled "Entitlement to Participate in the Shareholders' Meeting".

The resolution proposals received will be published on the section of the Company's website dedicated to this Shareholders' Meeting (www.gruppoiren.it - Section "Shareholders' Meeting 2024") without delay in order to allow those entitled to vote to

express themselves in an informed manner, also taking into account such new proposals, and for the Appointed Representative to collect any voting instructions on the same.

For the purposes of the above, the Company reserves the right to verify the relevance of the proposals with respect to the items on the agenda, their completeness and their compliance with applicable regulations, as well as the legitimacy of the proposing parties.

In the event of alternative resolution proposals to those formulated by the Board, the Board's proposal will first be put to the vote (unless it is withdrawn) and, only if that proposal is rejected, will the Shareholders' proposals be put to the vote. These proposals, even in the absence of a proposal by the Board, will be submitted to the Shareholders' Meeting starting with the proposal submitted by the Shareholders representing the largest percentage of the capital. Only if the proposal put to the vote is rejected, the next proposal in order of capital represented will be put to the vote.

Documents: the documents relating to the Shareholders' Meeting, including the illustrative reports of the Board of Directors and the resolution proposals on the items on the agenda, are made available to the public within the terms and in the manner provided for by the regulations in force, at the registered office and at the authorised storage mechanism *Info*, at *www.info.it*, as well as by publication on the Company's website at *www.gruppoiren.it* - Section "Shareholders' Meeting 2024".

Procedure for appointment of the Director following co-option

Pursuant to Article 18.4 of the By-laws, the Shareholders' Meeting shall appoint the Director co-opted on 30 August 2023 by the Board of Directors pursuant to Article 2386, Section 1, of the Italian Civil Code, in accordance with the same provision of law.

The appointment must comply with the constraint of Article 18.2 of the By-laws concerning gender balance.

The director as appointed above expires together with the directors in office.

The provisions of Article 6.1-bis (ii) of the By-laws concerning the increase of the voting right for the appointment and/or dismissal of members of the board of directors pursuant to Article 19 of the By-laws shall not apply to the resolution of the shareholders' meeting concerning the aforementioned appointment.

Appointment of the Board of Statutory Auditors

In accordance with Articles 27 and 28 of the Bylaws, the Meeting will appoint the Board of Statutory Auditors, which is formed of five standing auditors and two alternate auditors, and will designate its Chair in accordance with paragraph 28.5. From the first renewal after the date of application of the legal and regulatory requirements on gender balance, and for the period of time during which those provisions are in force, the composition of the Board of Statutory Auditors must respect the criteria indicated in the applicable provisions of law and regulations.

Art. 28, paragraph 1, of the Bylaws states that the members of the Board of Statutory Auditors are to be elected on the basis of lists consisting of two sections: one for candidates for the position of Standing Auditor and one for candidates for the position of Alternate Auditor. The candidates will be listed in progressive numbered order and there will be no more candidates than there are members to be elected. Each section must contain male and female candidates placed on the list alternately by gender.

Article 29, paragraph 1, of the Bylaws states that lists may be presented by shareholders

representing at least 1% of the shares with voting rights at the ordinary Meeting.

No shareholder may present or vote for more than one list, not even through a third party or trust company. Shareholders from the same group, and shareholders who are party to a shareholders' agreement regarding the company's shares may not submit more than one list, not even through a third party or trust company. A candidate may only be present on one list, under penalty of ineligibility. Acceptances and votes cast in violation of this prohibition will not be attributed to any list.

The lists must be accompanied:

- a) by information regarding the identity of the shareholders who presented the lists, with an indication of the total percentage of shareholding held, attested by a certification which may also be produced subsequently, provided that it is within the deadline set by the Company for the publication of the lists;
- b) by a declaration by the shareholders other than those who hold, even jointly, a controlling interest or a relative majority, certifying the absence of relationships of affiliation as defined in current laws and regulations;
- c) by full details of the candidates' personal and professional profiles, and by a declaration in which each candidate accepts the nomination and attests to the absence of causes of incompatibility and ineligibility and their possession of the legal and statutory requirements, and by a list of their directorships and auditorships at other companies.

The list for which the provisions of the art. 29 of the By-laws are not observed, or whose composition by gender does not comply with the provisions of art. 28.1 of the By-laws, is considered not to have been submitted.

The lists must be deposited at the registered office, under penalty of forfeiture, **no later than 12:00pm on 2 June 2024** and will be made public by publication on the company's website by **6 June 2024**. The lists can also be filed by attaching them to an e-mail sent to affarisocietari@gruppoinren.it, or irensipa@pec.gruppoinren.it, together with details identifying the person making the filing. If, by expiry of the above deadline, only one list has been deposited, or only lists presented by shareholders who, on the basis of the current provisions of law are defined as associates, in accordance with Art. 29.3 of the Bylaws the lists may be presented until 05 June 2024. In such a case, the 1% threshold will be reduced by half.

Other information

In the Meeting resolution concerning the appointment of the members of the Board of Statutory Auditors, Art. 6.1-bis (iii) of the current Bylaws, which provides for an increase in voting rights for the purposes of Art. 28 of the Bylaws will apply. The total number of bonus voting shares and related voting rights on the record date is indicated on the Company's website.

Fees to the Board of Statutory Auditors

The Shareholders' Meeting will determine the compensation payable to the Statutory Auditors in addition to the reimbursement of the expenses incurred in the performance of

their duties.

Documentation

The documentation relating to the items on the agenda will be made available to the public within the terms and according to the procedures laid down by current legislation at the Company's registered office, on the Company's website (www.gruppoiren.it section *Governance, Meeting*)) and on the authorised storage site www.1Info.it.

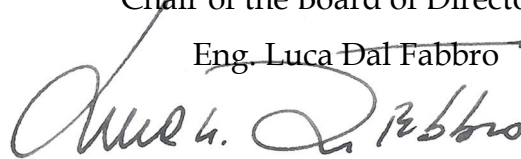
Shareholders may obtain a copy of the documentation by requesting it from the Corporate Affairs Department by e-mail: affarisocietari@gruppoiren.it or irenspe@pec.gruppoiren.it.

This notice is published on the Company's website www.gruppoiren.it - Section "Shareholders' Meeting 2024", pursuant to Article 125-bis of the TUF, as well as available at the authorised storage mechanism 1Info.

Reggio Emilia, 18 April 2024

Chair of the Board of Directors

Eng. Luca Dal Fabbro

A handwritten signature in black ink, appearing to read 'Luca Dal Fabbro', written over the printed name.