

Iren S.p.A.

Registered office in Reggio Emilia, Via Nubi di Magellano 30
Share capital Euro 1.300.931.377,00
Registration number in the Business Register in Reggio Emilia
Tax ID code 07129470014 – Group VAT number 02863660359
irenspe@pec.gruppoiren.it

CALL OF SHAREHOLDERS' MEETING

The Shareholders are called to an ordinary meeting in single call in Parma in Strada S. Margherita 6/A - at the Multipurpose Room of the Iren S.p.A. headquarters. - for June 21, 2022 at 10.00 to discuss and resolve on the following

Agenda:

- 1) Financial statements at 31 December 2021; management Report, Report of the Board of Statutory Auditors and of the Independent Auditors.
- 2) Proposal for the allocation of the profit for the year: inherent and consequent resolutions.
- 3) Report on the 2022 remuneration policy prepared pursuant to art. 123-ter of the TUF (as amended by Legislative Decree 49/2019), section one: inherent and consequent resolutions.
- 4) Report on the remuneration paid in 2021 pursuant to art. 123-ter of the TUF (as amended by Legislative Decree 49/2019), section two: inherent and consequent resolutions - consultative resolution.
- 5) Appointment of the Board of Directors and related offices under the articles of association for the three-year period 2022-2023-2024 (deadline: date of approval of the financial statements for the year 2024): inherent and consequent resolutions.
- 6) Determination of the annual remuneration to be paid to the members of the Board of Directors pursuant to art. 21 of the Articles of Association: inherent and consequent resolutions.

Participation and representation at the meeting

They are entitled to attend the meeting - pursuant to the provisions of art. 13 of the bylaws and art. 83-sexies of Legislative Decree 24 February 1998 n. 58 - those who will be holders of voting rights at the end of the accounting day (*record date*) of 10 June 2022 and for whom the relevant communication from the authorized intermediary has been received by the Company.

The credit and debit registrations made on the accounts after this deadline are not relevant for the purpose of legitimizing the exercise of the right to vote in the meeting.

Attention is drawn to the provisions of art. 10 of the Articles of Association, which can be viewed and downloaded from the appropriate item on the Company's website "www.gruppoiren.it", *Investors* section, *Corporate Governance*, Articles of Association, regarding limits on the exercise of the right to vote.

In light of the epidemiological emergency from COVID-19, in consideration of the legislative measures taken so far and taking into account that the expected participants and the personnel required for a correct execution of the meeting's work could bring those present to a number incompatible with the current protection needs public health,

the participation in the Assembly of those entitled will take place, without access to the meeting rooms, exclusively by expressing a vote in advance. Shareholders are invited to use, for the expression of the vote, all the systems permitted and provided for by the articles of association (proxy to the designated representative and remote voting using electronic means) without therefore having to go in person to the Shareholders' Meeting, without prejudice to the specified below regarding the methods of participation pursuant to art. 135-undecies of the Legislative Decree 24 February 1998, n. 58 ("TUF").

The Company has in fact appointed Computershare S.p.A. with offices in Turin, via Nizza 262/73, as Designated Representative to whom the holders of the right to vote may confer, pursuant to the provisions of article 135-undecies of Legislative Decree no. 24 February 1998 no. 58, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy will be effective only for the proposals in relation to which voting instructions are given. The proxy to the aforementioned representative designated by the Company must be conferred by June, 17 2022, in the manner and through the specific proxy form available on the Company's website (www.gruppoiren.it, *Investors* section, *Corporate Governance*, *Shareholders' Meetings*), where the methods that the interested parties can use to transmit the instructions to the Designated Representative and notify the Company of the proxies electronically are also reported.

Furthermore, pursuant to art. 16.3 of the Articles of Association, the Board of Directors has also decided to activate methods of expressing the vote before the meeting through the use of electronic means. The entitled parties will then be able to vote directly in the meeting on the proposals on the agenda by completing and submitting, by the day before the meeting, the voting form accessible through the aforementioned Company website.

The art. 3, paragraph 1 of decree-law no. 228 of 30 December 2021 (so-called Milleproroghe 2022), converted with amendments by Law no. 15, has ordered a further extension of the 'emergency' provisions on the conduct of the meetings originally established by the Cura Italia Decree (art.106) The new term has been extended to July 31, 2022 (see art.3, paragraph 1 which extends the paragraph 7 of art. 106).

All of the foregoing, it is also noted that due to the further and more recent measures adopted by the competent Authorities aimed at containing, contrasting and managing the epidemiological emergency from the Covid-19 virus, it is specified that, pursuant to art. 106, paragraph 4, of the Decree Law 17 March 2020, n. 18 ("Decree") whose provisions were last extended by Law Decree no. 228/2021 so-called Mille proroghe 2022 (Article 3, paragraph 1), in addition to the already foreseen possibility of expressing the vote before the Shareholders' Meeting using electronic means, **participation in the Shareholders' Meeting will take place exclusively through the Designated Representative (in this case Computershare S.p.A.)** ex art. 135-undecies of the Legislative Decree 24 February 1998, n. 58 ("TUF"). The physical participation of individual Shareholders or their delegates other than the Designated Representative is therefore precluded. In fact, the aforementioned designated representative may also be given proxies or sub-delegations pursuant to art. 135-novies of the TUF, notwithstanding art. 135-undecies, paragraph 4, of the TUF. In light of the above, the procedures for granting the proxy to the Designated Representative are reported below.

Instructions for Granting Proxy and Voting Instructions to the Designated Representative

The proxy with voting instructions must be conferred, free of charge, by the person entitled to vote, legitimized in the forms of law, to Computershare S.p.A., as Designated Representative, by completing and signing the appropriate form, which will be made available as soon as possible, on the Company's website "www.gruppoiren.it", section *Investors, Corporate Governance, Shareholders' Meetings* to be sent, in the manner indicated on the form itself, by the end of the second trading day prior to the date set for the Shareholders' Meeting in single call (i.e. by June 17, 2022). The proxy thus attributed is effective only for proposals in relation to which voting instructions have been given. The proxy and the voting instructions will be revocable within the same term as above (ie by June 17, 2022).

The subjects entitled to participate in the meeting (members of the Board of Directors and of the Board of Statutory Auditors and the Designated Representative and the Secretary) may also or exclusively intervene by means of telecommunications that guarantee their identification, as provided for by art. 106, paragraph 2, of the Decree.

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Other rights due to the Shareholders

The Shareholders, pursuant to art. 127-ter, of Legislative Decree 24 February 1998 n. 58, may ask questions on the items on the agenda even before the meeting in the manner reported on the Company's website (www.gruppoiren.it, *Investor Relations* section, *Corporate Governance, Shareholders' Meetings*) by June 10, 2022.

In relation to the recommendation to use preventive voting systems in order not to have to attend the meeting in person, shareholders who intend to submit questions before the meeting will receive an answer at least two days before the meeting, also by publishing the answers, if consistent with the matters under discussion, in the specific section of the aforementioned company website.

The Shareholders, pursuant to art. 126-bis, of Legislative Decree 24 February 1998 n. 58, which represent, alone or together with other shareholders, at least one fortieth of the share capital with voting rights may request, within ten days of the publication of this notice, the integration of the list of matters to be discussed, indicating in the application the further proposed topics or to present new resolution proposals on items already on the agenda.

Individual proposals for resolution by the Shareholders on the items on the agenda

In relation to the fact that participation in the Shareholders' Meeting is envisaged exclusively through the Designated Representative, in order to allow the Shareholders to give complete voting instructions, those entitled to vote may submit to the Company, in writing, proposed resolutions and / or vote on the items on the agenda of the Shareholders' Meeting by June 6, 2022 by e-mail sent to: affarisocietari@gruppoiren.it or irenspace@pec.gruppoiren.it. Each proposed resolution must indicate the topic on the agenda to which it refers and report the specific resolution proposal. Each proposer must communicate his / her shareholding and indicate the references of the communication from the intermediary certifying the legitimacy to participate in the Shareholders' Meeting.

The Company will immediately publish on its website, if relevant, the resolution proposals formulated by the Shareholders.

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Please note that additions to the Agenda are not allowed for matters on which the Shareholders' Meeting resolves, by law, on the proposal of the directors or on the basis of a project or a report prepared by them other than those indicated in the 'art. 125-ter, paragraph 1, of Legislative Decree 24 February 1998 n. 58.

Procedures and terms for exercising these rights are shown on the Company's website (www.gruppoiren.it, *Investors* section, *Corporate Governance*, Shareholders' Meetings).

Appointment of the Board of Directors

Pursuant to the Articles of Association of Iren S.p.A., published on the company's website, to which reference should be made for the sake of completeness, the company is managed by a board of directors made up of 15 members, including non-shareholders.

Those who are in the situations of ineligibility or forfeiture provided for by art. 2382 of the civil code and / or other applicable regulations (including regulations) or do not possess the requisites of integrity and professionalism, or any other requirement, provided for by legislation, including regulatory ones.

Two of them must possess the requisites of independence prescribed by the legislation in force at the time.

The composition of the Board of Directors must comply with the criteria indicated by the applicable legislative, regulatory and statutory provisions on gender balance.

The members of the board of directors remain in office for three years and expire on the date of the meeting called to approve the financial statements relating to the last year of their office; they can be re-elected and expire in accordance with the law.

Pursuant to art. 19 of the bylaws, the election of the members of the board of directors is carried out on the basis of lists in which the candidates are marked with a progressive number and are in any case not more than the members to be elected.

Each list (with the exception of those consisting of one or two candidates) must contain a number of candidates of the less represented gender of not less than two fifths with rounding to the lower unit if the list contains a number of candidates less than 5.

The appointment of the members of the board of directors takes place on the basis of the lists presented in accordance with the provisions of art. 19 and 20 of the statute.

The lists may be presented by shareholders representing at least 1% of the shares with voting rights in the ordinary shareholders' meeting. The lists must be filed at the registered office, under penalty of forfeiture, by 27 May 2022 and will be made public by publication on the company's website by 31 May 2022. The filing of the lists may also be made by fax to the number 011-0703563 or attaching them to an e-mail message to the address affarisocietari@gruppoiren.it, or irensipa@pec.gruppoiren.it, together with the information that allows the identification of the person making the deposit.

Each shareholder cannot present or vote for more than one list, even if through a third party or through a trust company. Shareholders belonging to the same group and shareholders who adhere to a shareholders' agreement concerning company shares cannot submit more than one list, even if through a third party or through a trust company. A candidate may be present on only one list under penalty of ineligibility.

The adhesions and votes expressed in violation of the aforementioned prohibition are not attributed to any list.

The lists must include at least two candidates possessing the independence requisites prescribed by the legislation in force at the time and must be accompanied by:

- a) the information relating to the identity of the shareholders who presented the lists, with an indication of the percentage of the overall shareholding held, certified by a communication sent by the intermediary, even subsequently, provided that within the deadline set for the publication of the lists by the Company (i.e. by 31 May 2022) to the e-mail address iren@pecserviziolitoli.it;
- b) by a declaration of shareholders other than those who hold, even jointly, a controlling or relative majority shareholding, certifying the absence of relationships of association, as provided for by the laws and regulations in force;
- c) by an exhaustive information on the personal and professional characteristics of the candidates, as well as by a declaration in which the individual candidates accept the candidacy and certify the non-existence of causes of incompatibility and ineligibility and the possession of the requisites established by law and by the bylaws for the members of the board of directors, as well as any possession of the independence requisites prescribed by the legislation in force at the time.

The list for which the above provisions are not observed, or whose composition by gender does not comply with the provisions of art. 19.1 of the statute, is considered as not presented.

Other information

The provisions of art. 6.1-bis (iii) of the current Articles of Association which provide for an increase in the right to vote for the purposes of art. 28 of the Statute. The total of the shares with increased voting rights and the related voting rights at the record date is shown on the Company's website.

Remuneration of the Board of Directors

The assembly determines, in accordance with art. 21 of the Articles of Association, the remuneration due to the members of the Board of Directors, in addition to the reimbursement of the expenses incurred for the performance of the assignment.

Documents

The documentation relating to the items on the agenda is made available to the public within the terms and in the manner prescribed by current legislation at the registered office, on the company's website (www.gruppoiren.it) as well as on the authorized storage site www.1Info.it.

Shareholders have the right to obtain a copy of the documentation by requesting it from the Corporate Affairs Department by fax no. 011-0703563 or to the e-mail address: affarisocietari@gruppoiren.it, or irenspe@pec.gruppoiren.it.

Information on share capital

It should be noted that at the date of this notice of call the share capital of the Company is represented by no. 1,300,931,377 ordinary shares with voting rights, with a par value of 1.00

(one) euro each. As of today, the Company holds no. 17,855,645 treasury shares, representing 1.37% of the shares representing the Company's share capital.

It should also be remembered that treasury shares do not have the right to vote and that the exact number of the same in the portfolio will be confirmed at the opening of the meeting.

Reggio Emilia, 30 April 2022

The Chairman of the Board of Directors

Ing. Renato Boero