

## THE BOARD OF DIRECTORS OF IREN S.P.A. APPOINTS GIANLUCA BUFO CEO AND GENERAL MANAGER

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- **The Board of Directors also defined the system of proxies for all executive directors and integrated the composition of the Company's Control, Risk and Sustainability Committee.**

Reggio Emilia, 10 September 2024 - The Board of Directors of Iren S.p.A., which met today, co-opted, pursuant to art. 2386 of the Italian Civil Code, Mr. Gianluca Bufo as a new member of the Board of Directors and appointed him as Chief Executive Officer and General Manager of the Company, granting him the relevant proxies and powers.

The appointment follows the formal indication that the Public Shareholders' Committee of Iren S.p.A. - composed of Marco Bucci, Mayor of Genoa, Stefano Lo Russo, Mayor of Turin, and Marco Massari, Mayor of Reggio Emilia - formulated, pursuant to Article 4.1 of the Agreement.

Gianluca Bufo, a former Company executive, qualifies as a non-independent executive director following the granting of management powers and, based on the information available, does not hold shares in the Company.

*'It is with enthusiasm and pride that I welcome the appointment as CEO of Iren,' said **Gianluca Bufo**, 'a company that I know intimately, in which I have pursued a managerial career over many years that has allowed me to appreciate the great qualities of the women and men who work there, as well as the significant potential for growth and development that this company possesses. My goal is to work in a united manner not only with the Iren management and the Board of Directors, but ideally with all the 11,000 people who are part of the company today. What will drive us will be the strong sense of belonging and the team spirit, but above all the prospective vision that we have for our Group, concretised in the objectives of our Business Plan, on which we have built over the years a path of sustainable growth'.*

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*‘Over the last few years, the women and men of Iren have given great proof of their professionalism and managerial skills,’ declared **Luca Dal Fabbro, Executive Chairman of the Group**. ‘We have found ourselves having to compensate twice, for different reasons, for the lack of a CEO, demonstrating with facts that the strategy outlined for the Group's businesses is effective and that the management team is cohesive and driven by the challenging objectives we have set ourselves. The choice of a manager such as Gianluca Bufo, on the back of a strategy of enhancing the value of internal professionals that has also brought Giovanni Gazza to the role of CFO, will allow us to run even faster towards the achievement of the Plan's targets, thanks to his vast knowledge of the Iren ‘machine’ and of our reference territories. Our best wishes for a good job to Gianluca Bufo and to all of us’.*

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Gianluca Bufo holds a degree in Mechanical Engineering from the University of Padua. In 2000 he joined the CFO area of Eni Gas&Power Division, covering increasing roles of responsibility, including Strategic Planning and Management Control. At the beginning of 2009 he moved to the commercial area, with responsibility for commercial planning. Since the end of 2009 he has been Senior Vice President Operations Retail, achieving important results in post-sales digitalisation, increasing customer satisfaction and reducing the cost to serve of the 8 million gas and electricity customers. He completes his professional experience in Eni Retail Gas&Power as head of the Italy sales area since 2014 as Senior Vice President Sales.

Within the IREN Group, he holds the position of Director of the Market Business Unit and Managing Director of IREN Mercato S.p.A. (since July 2015) and Director of Energy management (since 2023).

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Today, the Company's Board of Directors defined the structure of proxies and powers among the Executive Directors, which is back in line with the one prior to 7 May 2024.

The newly appointed Chief Executive Officer is assigned the powers for the Waste, Energy, Market and Networks Business Units as well as those for the Departments: Administration, Ordinary Finance and Control, Legal Affairs, Procurement, Logistics and Services, Information Technology and Services, Energy Management and Risk Management.

The Executive Chairman is confirmed the powers for the Departments: Communication and External Relations, Internationalisation, Public Affairs and Strategic Projects, Regulatory Affairs, Innovation, Finance and Investor Relations, Corporate Secretariat and M&A.

The Executive Vice-President is confirmed with delegated powers for the Departments: Corporate Affairs, Corporate Social Responsibility and Territorial Committees, Internal Audit and Compliance, Personnel and Organisation.

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Having regard to the preliminary investigation carried out by the Company's Remuneration and Appointments Committee, also in the exercise of the functions set forth in the IREN S.p.A. Related Party Transaction Procedure the Board of Directors has approved the modification of the economic-contractual conditions of the executive employment relationship for an indefinite term already existing between the Company and Mr. Bufo, which are adjusted in relation to the positions assumed by the latter today and for the same duration, in line with the provisions of the Remuneration Policy 2024, as follows:

- Fixed Gross Annual Remuneration of Euro 405,000;
- Gross Annual Variable Remuneration equal, in target value, to approximately 35% of the Gross Annual Remuneration, in relation to the achievement of the objectives defined annually by the Board of Directors.

Said remuneration package is to be understood as integrated with the gross annual remuneration pursuant to Article 2389, paragraph 3, of the Italian Civil Code, in relation to the position of Chief Executive Officer of the Company, amounting to EUR 57,000.00 resolved upon by the Board of Directors on 21 June 2022, in accordance with the principles/criteria established by the

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Shareholders' Meeting held on the same date. For the remainder, the principle of all-inclusive remuneration received for employment as a manager will apply.

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Finally, the Board of Directors appointed Director Prof. Paola Girdinio as a new member of the Control, Risk and Sustainability Committee following the resignation of Dr. Tiziana Merlino from her position as Director and member of the aforementioned intra-council committee. Prof. Paola Girdinio meets the independence requirements set forth for the assumption of this role by the Corporate Governance Code, as well as the skills in risk management, with particular focus on cyber risk.

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