

## Iren S.p.A.

Registered office in Reggio Emilia, Via Nubi di Magellano 30  
Share capital Euro 1,300,931,377.00  
Registration number on the Reggio Emilia Register of Companies  
Tax code 07129470014 - Group VAT number 02863660359  
[irensa@pec.gruppoiren.it](mailto:irensa@pec.gruppoiren.it)

### CALL NOTICE OF SHAREHOLDERS' MEETING

The Shareholders are hereby called to an Ordinary Shareholders' Meeting in single call at **Piacenza**, at Via Emilia Parmense 34 - in the **"Sala Arazzi" of the Galleria Alberoni** located in the Alberoni College of the same name - on **24 April 2025 at 10:00 a.m.** to discuss and resolve on the following:

#### Agenda:

- 1) Financial Statements as at 31 December 2024: related and consequent resolutions; Reports by the Directors on Operations (supplemented by the Sustainability Reporting), the Board of Statutory Auditors and the Independent Auditors.
- 2) Proposed allocation of profit for the year: related and consequent resolutions.
- 3) Report on 2025 remuneration policy prepared pursuant to Article 123-ter of the Consolidated Law on Finance - TUF (as amended by Legislative Decree 49/2019), first section: related and consequent resolutions.
- 4) Report on remuneration paid in 2024 pursuant to Art. 123-ter TUF (as amended by Legislative Decree 49/2019), second section: related and consequent resolutions - advisory resolution.
- 5) Appointment of the Board of Directors and related offices for the three-year period 2025-2026-2027 (expiry date: date of approval of the financial statements for the financial year 2027): related and consequent resolutions.
- 6) Determination of the annual remuneration to be paid to the members of the Board of Directors pursuant to Article 21 of the Bylaws: related and consequent resolutions.

The full text of the proposed resolutions, together with the explanatory reports, and the documents to be submitted to the Shareholders' Meeting are made available to the public at the Company's registered office and on the Company's website ([www.gruppoiren.it](http://www.gruppoiren.it)), as well as on the authorised storage site 1Info ([www.1Info.it](http://www.1Info.it)) within the legal deadline for each of the items to be discussed.

\*\*\*\*\*

#### Entitlement to attend the Shareholders' Meeting:

Entitlement to attend the Shareholders' Meeting: pursuant to Article 83-sexies of Legislative Decree no. 58/98 (TUF) and Article 13 of the Articles of Association, those who hold the right to vote at the end of the accounting day of **11 April 2025 (record date)** and for whom the Company has received the relevant notifications from authorised intermediaries by the end of the third trading day prior to the date of the Shareholder Meeting (i.e. 17 April 2025). However, the entitlement to attend and vote shall remain unaffected if the aforesaid communications are received by the Company after the aforesaid deadline, provided that they are received before the start of the meeting proceedings.

All crediting and debiting of the accounts subsequent to 11 April 2025, have no relevance for the right to exercise the right to vote at the meeting.

### **Limits to Voting Rights:**

Pursuant to Article 10 of the Bylaws, it is prohibited for each of the shareholders other than Public Entities (as per Article 9 of the Bylaws) 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 Bylaws, which can be viewed and downloaded under the appropriate heading on the Company's website "[www.gruppoiren.it](http://www.gruppoiren.it)" (section Governance, Corporate Documents, Bylaws).

### **Representation at the Shareholders' Meeting:**

Entitled parties may be represented at the Shareholders' Meeting by means of a written proxy drawn up in compliance with the regulations in force, and may use the proxy form available on the Company's website ("[www.gruppoiren.it](http://www.gruppoiren.it)", section: (Governance, Shareholders' Meeting, 2025 Shareholders' Meeting), where the methods that interested parties may use to notify the Company of proxies, including electronically, are also available.

The Company has appointed Computershare S.p.A. as the Representative to whom holders of voting rights may confer a proxy under Article 135-undecies of Legislative Decree no. 58 of 24 February 1998 (the "**Appointed Representative**"), containing voting instructions on all or some of the proposals on the agenda. The proxy will be effective only for those proposals for which voting instructions have been given. The proxy to the aforementioned representative designated by the Company must be granted **by 22 April 2025**, in the manner and by means of the specific proxy form also available via the Company's website ("[www.gruppoiren.it](http://www.gruppoiren.it)", section Governance, Shareholders' Meeting, 2025 Shareholders' Meeting).

In accordance with Article 16.3 of the Bylaws the Board of Directors has 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.

### **Questions on the agenda items:**

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,

by the record date - i.e. by **11 April 2025** - exclusively by e-mail to the address [affarisocietari@gruppipoiren.it](mailto:affarisocietari@gruppipoiren.it) or [irenspace@pec.gruppipoiren.it](mailto:irenspace@pec.gruppipoiren.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.

Answers to questions that are relevant to the items on the agenda will be provided by the Company **by 22 April 2025**, 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 24 March 2025**, to the Company by e-mail to the address [affarisocietari@gruppipoiren.it](mailto:affarisocietari@gruppipoiren.it) or [irenspace@pec.gruppipoiren.it](mailto:irenspace@pec.gruppipoiren.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 Shareholders' 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 09 April 2025 (at least 15 days before the date set for the Shareholders' Meeting).

The procedures and terms for the exercise of these rights can be found on the Company's website.

### **Appointment of the Board of Directors:**

Pursuant to the Bylaws of Iren S.p.A., published on the company's website, to which reference should be made for completeness, the company is managed by a Board of Directors composed of 15 members, who may or may not be shareholders.

Those who are ineligible or disqualified under art. 2382 of the Italian Civil Code and/or other applicable rules (including regulations) or who do not meet the requirements of integrity and professionalism, or any other requirement provided for by the law and regulations, cannot be appointed as members of the Board of Directors.

Two of them must meet the independence requirements prescribed by the legislation in force at the time. Furthermore, the composition of the Board of Directors must comply with

the criteria set forth in the applicable pro tempore legal and regulatory provisions on gender balance.

The members of the Board of Directors shall serve for three years. Their terms shall expire at the meeting convened to approve the financial statements relating to the last year of their term. They can be re-elected and expire in accordance with the law.

Pursuant to Article 19 of the Bylaws, the members of the Board of Directors shall be elected on the basis of lists in which candidates are marked by a progressive number and are in any case not more than the number of members to be elected.

Each list (except for those consisting of one or two candidates) shall contain a number of candidates of the less represented gender at least two-fifths, rounded down if the list contains less than five candidates.

\* \* \*

For further information on the composition of the Board of Directors, the appointment procedures and the presentation of lists, please refer to the provisions on the subject contained in the Bylaws in force, which can be viewed and downloaded from the specific entry on the Company's website referred to above.

#### **Procedures and criteria for submitting lists:**

Pursuant to Article 20 of the Bylaws, the lists may be presented by shareholders representing at least 1% of the shares with voting rights at the ordinary Meeting.

The lists must be **deposited** at the Company's registered office, under penalty of forfeiture, **by 12:00 pm on Monday 31 March 2025** (given that the term "natural expiry" falls on a public holiday) and they will be **published** on the Company's website **by 3 April 2025**. The lists can be filed by attaching them to an e-mail sent to [affarisocietari@gruppipoiren.it](mailto:affarisocietari@gruppipoiren.it), or [irensipa@pec.gruppipoiren.it](mailto:irensipa@pec.gruppipoiren.it), together with details identifying the person making the filing.

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.

The adhesions and votes expressed in violation of paragraph 20.3 of the Bylaws are not attributed to any list.

The lists shall include at least two candidates who comply with the independence requirements set out by the legislation in force at that time and shall 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 (i.e. by 3 April 2025) at the electronic email address [iren@pecserviziolitoli.it](mailto:iren@pecserviziolitoli.it) e [affarisocietari@gruppipoiren.it](mailto:affarisocietari@gruppipoiren.it).
- b) a declaration by the shareholders other than those who hold, even jointly, a controlling interest or a relative majority, as members adhering to a shareholders' agreement, certifying the absence of relationships of affiliation as defined in current laws and regulations;
- c) by 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 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.

Any list that does not comply with the above provisions, or whose gender composition does not comply with the requirements of Article 19.1 of the Bylaws will be disregarded.

**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.

It should be noted that the Meeting resolution concerning the appointment of the members of the Board of Directors, Article 6.1-bis (ii) of the current Bylaws, which provides for an increase in voting rights for the purposes of art. 19 of the Bylaws shall apply. The total number of bonus voting shares and related voting rights on the record date is indicated on the Company's website.

**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](http://www.gruppoiren.it) section *Governance, Assemblea* - Governance, Shareholders' Meeting as well as on the authorised storage site [www.1Info.it](http://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](mailto:affarisocietari@gruppoiren.it) or [irenspe@pec.gruppoiren.it](mailto:irenspe@pec.gruppoiren.it).

\*\*\*\*\*

This notice is published on the Company's website ("[www.gruppoiren.it](http://www.gruppoiren.it)", section Governance, Shareholders' Meeting, 2025 Shareholders' Meeting), pursuant to Article 125-bis of the TUF, as well as available at the authorised storage mechanism 1Info.

Reggio Emilia, 13 March 2025

Chairperson of the Board of Directors

Mr Luca Dal Fabbro

