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Oggetto : TERNA - PR: TERNA'S AGM APPROVES
FINANCIAL STATEMENTS FOR 2025 AND
TOTAL DIVIDEND FOR 2025 OF 39.62 EURO
CENTS PER SHARE NEW BOARD OF
DIRECTORS APPOINTED

Testo del comunicato

Vedi allegato

TERNA'S AGM APPROVES FINANCIAL STATEMENTS FOR 2025 AND TOTAL DIVIDEND FOR 2025 OF 39.62 EURO CENTS PER SHARE

NEW BOARD OF DIRECTORS FOR THE 2026-2028 PERIOD APPOINTED

STEFANO CUZZILLA APPOINTED AS CHAIRMAN

- AGM approves financial statements as at 31 December 2025 and total dividend for 2025 of 39.62 euro cents per share (including interim dividend of 11.92 euro cents previously paid in November 2025 and final dividend of 27.70 euro cents payable in June 2026)
- New Board of Directors and new Board of Statutory Auditors for the period 2026-2028 appointed
- New Performance Share Plan 2026-2030 approved
- Authority to buy back and dispose of own shares approved, subject to prior revocation of the authority granted by the AGM held on 21 May 2025
- Report on the Remuneration Policy and Remuneration Paid approved.

Rome, 12 May 2026 – The Annual General Meeting (“AGM”) of TERNA S.p.A.’s shareholders met in Rome today. The AGM, chaired by Igor De Biasio, approved Terna Group 2025 financial statements for the year ended 31 December 2025.

Furthermore, as part of the Terna Group's 2025 Annual Report, the Consolidated Financial Statements and the Consolidated Sustainability Statement were presented, prepared pursuant to Legislative Decree No. 125 of 6 September 2024 and included in the Report on Operations.

In compliance with the applicable legal provisions and in particular the faculty provided for by art. 106, paragraph 4 of Law Decree n. 18 of 17 March 2020, as converted with amendments into Law

n. 27 of 24 April 2020 (as most recently amended by Law Decree n. 200 of 31 December 2025, converted, with amendments, by Law n. 26 of 27 February 2026) attendance at the AGM was only permitted through the representative designated by the Company pursuant to art. 135-undecies of Legislative Decree n. 58 of 24 February 1998 (the “CLF”).

At the start of proceedings, around 71.39% of the Company’s issued capital was represented at the AGM.

APPROVAL OF THE FINANCIAL STATEMENTS AND APPROPRIATION OF PROFIT FOR THE YEAR

The AGM, as proposed by the Board of Directors, resolved, with 99.49% of votes in favour, a total full-year dividend for 2025 of 39.62 euro cents per share, in line with the Group’s dividend policy disclosed to the market, and payment – before any legal withholdings – of a final dividend of 27.70 euro cents per share, following payment of an interim dividend of 11.92 euro cents previously paid as of 26 November 2025. The final dividend will be payable from 24 June 2026, with an ex-dividend date for coupon n. 44 of 22 June 2026 (a record date of 23 June 2026, as defined by art.83-terdecies of the CLF).

Payment of the final dividend will be made exclusively from profit for 2025. Treasury shares held as of the above record date will not participate in the distribution.

NEW BOARD OF DIRECTORS FOR THE 2026-2028 PERIOD APPOINTED

The AGM also appointed the new Board of Directors, whose mandate will expire on approval of the financial statements for the year 2028. The Board is composed of thirteen Directors elected as follows:

- Jean-Michel Aubertin, Anna Chiara Svelto, Elena Biffi, Leopoldo Maria Attolico, taken from the slate presented by a group of shareholders formed by asset-management companies and other institutional investors ⁽¹⁾;
- Elisabetta Tromellini, Stefano Cuzzilla, Pasqualino Monti, Qinqing Shen, Silvia Tossini, Antonella Faggi, Paolo Damilano, Gian Luca Gregori, Anna Lorusso, taken from the slate submitted by the relative majority shareholder CDP Reti S.p.A. ⁽²⁾.

(1) Slate submitted by a group of shareholders together holding 1.63768% of the capital of Terna S.p.A., which received around 55.92% of the votes cast by the issued capital represented at the AGM, thus being the slate approved by the majority.

(2) Slate submitted by the relative majority shareholder CDP RETI S.p.A., holding 29.851% of the issued capital of Terna S.p.A., which received 43.44% of the votes cast by the issued capital represented at the AGM.

Elisabetta Tromellini, Stefano Cuzzilla, Silvia Tossini, Antonella Faggi, Paolo Damilano, Gian Luca Gregori, Anna Lorusso, Jean-Michel Aubertin, Anna Chiara Svelto, Elena Biffi and Leopoldo Maria Attolico declared the possession of the independence requirements established by the Consolidated Law on Finance (CLF, art. 147-ter, paragraph 4, and art. 148, paragraph 3) as well as the independence requirements for the directors of listed companies, identified by art. 2 of the Corporate Governance Code and implemented in the document "Application criteria and procedure for assessing the independence (under the terms of art. 2 of the Corporate Governance Code)".

The Shareholders' Meeting then elected Stefano Cuzzilla as Chairman of the Company's Board of Directors.

Female representation within the Board of Directors complies with applicable legislation. The remuneration of the Chairman of the Board of Directors and other Directors was set at €50,000 gross per annum and at €35,000 gross per annum, respectively, in addition to the reimbursement of expenses incurred.

NEW BOARD OF STATUTORY AUDITORS FOR THE 2026-2028 PERIOD APPOINTED

The AGM also appointed as Statutory Auditors for the three-year period:

- Lorenzo Pozza and Lucia Foti Belligambi, taken from the slate submitted by the relative majority shareholder CDP Reti S.p.A. ⁽³⁾ and
- Mario Matteo Busso, taken from the slate presented by a group of shareholders formed by asset-management companies and other institutional investors ⁽⁴⁾, who has consequently taken on the position of Chairman of the Board of Statutory Auditors.

Lucrezia Iuliano and Antonello Lillo, taken from the slate submitted by the relative majority shareholder CDP Reti S.p.A. ⁽³⁾, as well as Barbara Zanardi taken from the slate presented by a group of shareholders formed by asset-management companies and other institutional investors ⁽⁴⁾, were appointed as alternate auditors.

All candidates declared that they were registered in the register of statutory auditors and they exercised the activity of legal control of accounts for a period of at least three years.

(3) Slate submitted by the relative majority shareholder CDP RETI S.p.A., holding 29.851% of the issued capital of Terna S.p.A., which received around 87.74% of the votes cast by the issued capital represented at the AGM, thus being the slate approved by the majority.

(4) Slate submitted by a group of shareholders together holding 1.63768% of the capital of Terna S.p.A., which received around 11.61% of the votes cast by the issued capital represented at the AGM.

The remuneration of the Chairman of the Board of Statutory Auditors and each Statutory Auditor was set at € 55,000 gross per annum and € 45,000 gross per annum, respectively, in addition to the reimbursement of expenses incurred.

Female representation within the Board of Statutory Auditors complies with applicable legislation. The lists of backgrounds and professional profiles of the new Directors and Statutory Auditors are available on the Company's website (www.terna.it).

NEW PERFORMANCE SHARE PLAN 2026-2030 APPROVED

Pursuant to and for the purposes of art. 114-bis of the CLF, the AGM approved, with 97.91% of votes in favour, the long-term incentive plan based on the Company's ordinary shares and named "Performance Share Plan 2026-2030", to be implemented in accordance with the terms and conditions described in the Information Circular, published on 10 April 2026, as disclosed to the market.

AUTHORITY TO BUY BACK AND DISPOSE OF OWN SHARES APPROVED, SUBJECT TO PRIOR REVOCATION OF THE AUTHORITY GRANTED BY THE AGM OF 21 MAY 2025

With 99.2% of votes in favour, the AGM has authorised the Board of Directors, subject to prior revocation of the authority granted by the AGM of 21 May 2025, to buy back and subsequently dispose of up to 1.5 million of the Company's ordinary shares, representing approximately 0.075% of the share capital, at a total cost of up to € 9 million. The authority remains subject to the requirements that treasury shares held by the Company and its subsidiaries from time to time may not in any case exceed 10% of the Company's share capital, or any other maximum amount provided for by the law in force at the time, and those purchases must be carried out within the limits of distributable profits and available reserves, as reported in the latest approved financial statements. The authority to buy back own shares was permitted for eighteen months from the date of today's shareholder resolution. There is instead no time limit for the subsequent disposal of the shares purchased.

Based on the proposal made by the Board of Directors, the AGM has also established the purposes, terms and conditions of the buyback and disposal of own shares, establishing, in particular, the methods to be used in calculating the purchase price and the purchase procedures to be followed.

REPORT ON THE REMUNERATION POLICY AND REMUNERATION PAID APPROVED

Finally, the AGM approved, with around 92.37% of votes in favour, the first section of Terna S.p.A. Report on the Remuneration Policy and Remuneration Paid, which describes the policy for the

remuneration of members of the Board of Directors and the Board of Statutory Auditors, of the General Manager and key management personnel in 2026, as well as the procedures used in adopting and implementing such policy.

Pursuant to and for the purposes of art. 123-ter of the CLF, the AGM also voted, with around 98.08% of votes in favour, on the second section of Terna S.p.A. Report on the Remuneration Policy and Remuneration Paid, which describes the remuneration paid to members of the Board of Directors and of the Board of Statutory Auditors, to the General Manager and, in aggregate form, to key management personnel in the 2025 financial year.

A summary of shareholder resolutions and the minutes of the AGM will be made available to the public within the terms and according to the procedures required by the relevant laws.

Given that the AGM has not approved any amendments thereto, the 2025 Annual Report, as published in accordance with the procedures and within the deadline required by the law, is already available to the public at the Company's registered office and at the stock exchange management company, Borsa Italiana S.p.A. The document is also available on the Company's website (www.terna.it), on the website of the authorised storage service "eMarket Storage" (www.emarketstorage.it) and at Borsa Italiana S.p.A. (www.borsaitaliana.it), as announced to the market on 20 April 2026.

