This is an English courtesy translation of the original documentation prepared in Italian language.

MINUTES OF THE MEETING
OF A JOINT-STOCK COMPANY

Italian Republic

The year twenty, twenty-one
on the twenty-ninth day
of the month of April at eleven o'clock in the morning

29.04.2021

in Brescia at Via Lamarmora n. 230,
I, MARIO MISTRETTA, notary public in Brescia enrolled in the Board of Notaries of Brescia,
shall draft the public minutes of the company:
"**A2A S.p.A.**" with registered office at Via Lamarmora 230, Brescia (BS), share capital of Euro 1,629,110,744.04 (one billion, six hundred and twenty-nine million, one hundred and ten thousand, seven hundred and forty-four euros and four cents), registered with the Brescia Companies House under no. 11957540153 and registered with the Brescia Economic and Administrative Index (REA) under no. 493995
Tax code: 11957540153
VAT number: 11957540153
convened at first call at the company's registered office in Brescia, at Via Lamarmora n. 230, on 29 April 2021 at eleven o'clock and, if necessary, at second call on 30 April 2021, at the same place and time, in accordance with the law and the articles of association, as per the notice published on the company's website www.a2a.eu (in the section on governance - shareholders' meetings) and, in extract form, in the daily newspaper "Il sole 24 ore" on 30 March 2021, distributed through the 1info-sdir circulation system and made available at the 1info-storage mechanism, on the same date, to discuss and resolve on the following:

Agenda

1. Financial Statements at 31 December 2020.
1.1 Approval of the financial statements for the year ended 31 December 2020; Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Presentation of the Consolidated Financial Statements as at 31 December 2020. Presentation of the Consolidated Non-Financial Statement under Italian Legislative Decree no. 254/2016 and related Supplement – 2020 Integrated Report.
1.2 Allocation of the year's profit and distribution of the dividend.
2. Report on the Remuneration Policy and fees paid pursuant to Art. 123-ter of Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented.
2.1 Resolutions pursuant to Section I (Remuneration Policy).
2.2 Resolutions pursuant to Section II (Fees paid to members of administration and control bodies, general managers and other key managers).
3. Authorisation to purchase and dispose of treasury shares, subject to revocation, if not used, of the previous authorisation resolved by the

shareholders’ meeting of 13 May 2020.

Extraordinary part

1. Approval of the merger by incorporation of "A2A TELECOMMUNICATIONS S.R.L." into "A2A S.P.A."; related and consequent resolutions.

2. Approval of the merger by incorporation of "SUNCITY ENERGY S.R.L." into "A2A S.P.A."; related and consequent resolutions.

In adhering to the request made to me by the company "A2A S.p.A.", I, the notary public, hereby acknowledge that I went to the registered office of the company, in Brescia, Via Lamarmora n. 230, on 29 April 2021 at eleven o'clock and there the shareholders' meeting of the aforementioned company was held at first call, conducted as follows:

pursuant to Art. 13 of the Articles of Association and Art. 4, paragraph 1, of the Shareholders' Meeting Regulations, at four minutes past eleven, Marco Emilio Angelo Patuano assumed the chair of the meeting and called upon me, the notary public, to act as secretary, pursuant to the Articles of Association and the Shareholders' Meeting Regulations, and consequently draw up the minutes.

The Chairman extended a warm welcome to all those present, also on behalf of his colleagues on the Board of Directors, the Board of Statutory Auditors and the company's staff, and informs them that following the entry into force of Decree Law no. 18/2020 converted, with amendments, by Law no. 2 of 24 April 2020, as most recently amended in Art. 3, paragraph 6 of Decree Law no. 183 of 31 December 2020, converted, with amendments, by Law no. 21 of 26 February 2021 (the “Cure Italy” Decree), which introduced some exceptional rules in connection with the COVID-19 emergency applicable to shareholders' meetings of listed companies, in order to minimise the risks connected with the health emergency in progress, "A2A S.p.A." has decided to avail itself of the power - established by the Decree - to envisage the participation of shareholders in the shareholders' meeting shall take place exclusively through the appointed representative as per Article 135-undecies of Legislative Decree no. 58 of 24 February 1998 (the "Consolidated Law on Finance"), without any physical attendance by the shareholders.

Therefore, in particular, the following was established: (i) the participation in the meeting of those who have the right to vote exclusively through Computershare s.p.a., the representative designated by the company pursuant to Art. 135-*undecies* of the Consolidated Law on Finance, in the manner already indicated in the call notice; (ii) the conferment to the aforementioned designated representative of proxies or sub-delegations, pursuant to article 135-*novies* of the Consolidated Law on Finance, as an exception to article 135-*undecies*, paragraph 4, of the Consolidated Law on Finance; (iii) the holding of the meeting exclusively by means of telecommunications which guarantee identification, considering the meeting conventionally called and held at the registered office in Brescia at Via Lamarmora n. 230.

The Chairman acknowledged that the Secretary was at the location to which the meeting had been convened, being held via conference call.

In this regard, he also referred to maxim no. 187 of 11 March 2020 of the Milan Board of Notaries on the subject of the "attendance of shareholders' meetings by means of telecommunications", pursuant to which participation in the shareholders' meeting by means of telecommunications may involve all the participants in the meeting, it being understood that the secretary taking the minutes or the notary public must be at the place indicated in the call notice.
The Chairman reported that:
- for the Board of Directors, in addition to the Chairman, the following were also in attendance by conference call:
Giovanni Comboni - Deputy Chairman, Renato Mazzoncini - Chief Executive Officer and General Manager, Stefania Bariatti, Luigi De Paoli, Gaudiana Giusti, Fabio Lavini, Secondina Giulia Ravera and Maria Grazia Speranza
directors Vincenzo Cariello, Federico Maurizio d'Andrea and Christine Perrotti had sent their apologies;
- for the Board of Statutory Auditors, the following were in attendance by conference call:
Giacinto Gaetano Sarubbi (Chairman), Maurizio Leonardo Lombardi and Chiara Segala;
- the shareholders' meeting had been convened at first call at the company's registered office in Brescia, at Via Lamarmora n. 230, on 29 April 2021 at eleven o'clock and, if necessary, at second call on 30 April 2021, at the same place and time, in accordance with the law and the articles of association, as per the notice published on the company's website www.a2a.eu (in the section on governance - shareholders' meetings) and, in extract form, in the daily newspaper "Il sole 24 ore" on 30 March 2021, distributed through the 1info-sdir circulation system and made available at the 1info-storage mechanism, on the same date;
- he then read out the agenda;
The Chairman announced:
- that Fabio Ferrari was connected as a representative of Computershare s.p.a., the company identified by "A2A S.p.A." as the designated representative;
- that no requests had been received from shareholders for additions to the Agenda of the Shareholders' Meeting nor any proposals for resolutions on items already on the agenda pursuant to and within the terms of Art. 126-*bis* of the Consolidated Law on Finance.
The Chairman declared:
- that at eight minutes past eleven, there were 693 (six hundred and ninety-three) persons entitled to attend the meeting, representing by delegation 2,235,780,428 (two billion, two hundred and thirty-five million, seven hundred and eighty thousand, four hundred and twenty-eight) ordinary shares, equal to 71.300605% (seventy-one point three, zero, zero, six, zero five percent) of the 3,132,905,277 (three billion, one hundred and thirty-two million, nine hundred and five thousand, two hundred and seventy-seven) ordinary shares constituting the share capital, all as better shown in the list of names which, signed by me as notary public, I have attached to these minutes as **Annex A)**.
- that the Shareholders' Meeting was therefore validly constituted at first

call in accordance with the law and the Articles of Association and able to resolve on the items on the agenda;

- that the communications from intermediaries for the purposes of the participation in this Shareholders' Meeting of the eligible parties were made in accordance with the applicable provisions of the law and in compliance with the provisions of the Articles of Association.

The Chairman also pointed out that no solicitation of voting delegations pursuant to Art. 136 of the Consolidated Law on Finance had been made in relation to today's meeting.

The Chairman reported that, pursuant to the Articles of Association and applicable laws, the right of those present to participate in the Shareholders' Meeting had been verified and, in particular, that the delegations presented by those in attendance complied with the applicable laws and the Articles of Association.

The Chairman reported that the answers to the questions on the items on the agenda posed before the meeting and received by the company by the deadline of 20 April 2021, pursuant to Art. 127-ter of the Consolidated Law on Finance, had been made available on the company's website on 26 April 2021.

The questions and answers thereto on the items on the agenda, signed by me as a notary public, are attached to these minutes as **Annex B)**.

The Chairman acknowledged that:

with regard to the items on the agenda, the fulfilments foreseen by the laws and regulations in force have been duly fulfilled and, in particular, they have been made available to the public at the company's registered office and on the company's website, as well as at the authorised storage mechanism 1info, at www.1info.it:

- on 30 March 2021, the report on the authorisation to purchase and dispose of treasury shares, the reports on the proposed merger of A2A TELECOMMUNICATIONS SRL and SUNCITY ENERGY SRL into A2A SPA, as well as the related documentation including the related merger plans and balance sheets;
- on 07 April 2021, the Separate Financial Statements and the Consolidated Financial Statements as at 31 December 2020, together with the additional documentation required by the regulations in force, as well as the Consolidated Non-Financial Statement pursuant to Legislative Decree no. 254/2016 and its supplement - the 2020 Integrated Report and the 2021 Remuneration Report.

The public had been notified of the filing of all of the above documents.

The Chairman reported that, in accordance with the General Data Protection Regulation (the "GDPR"), the data of meeting attendees was collected and processed by the company exclusively for the purpose of carrying out the mandatory meeting and corporate obligations.

The Chairman reported that:

- the company's shares are admitted to trading on the Telematic Stock Market organised and managed by Borsa Italiana;
- as of today, the company holds 23,721,421 (twenty-three million, seven hundred and twenty-one thousand, four hundred and twenty-one) treasury shares, equal to 0.757% (zero point seven, five, seven percent) of the share capital, without voting rights, pursuant to Art. 2357-*ter* of the

Civil Code;
- the parties who directly or indirectly hold more than 3% (three percent) of the subscribed share capital of "A2A S.p.A.", represented by shares with voting rights, according to the results of the shareholders' register, supplemented by the communications received pursuant to Article 120 of the Consolidated Law on Finance and other information available, are as follows:

declarant	**no. of shares**	**%**
direct participant		
Municipality of Milan	783,226,321	25.000000056
Municipality of Brescia	783,226,321	25.000000056

The Chairman recalled that:
- with the exception of the Municipality of Milan and the Municipality of Brescia, the voting right inherent in the shares held by one or more shareholders - between whom there are controlling or connecting links as provided for by Art. 9 of the Articles of Association - in excess of the limit of 5% (five percent) of the share capital may not be exercised and the voting right that would have been due to each of the parties to whom the shareholding limit relates is reduced proportionately, unless prior joint indications are given by the shareholders concerned;
- in accordance with Art. 14, paragraph 2, of the Articles of Association, those with voting rights may be represented by written delegation in accordance with the law.
With the exception of the Municipality of Brescia and the Municipality of Milan, in respect of which the limit on share ownership does not apply, no one may exercise voting rights, either on their own behalf or on behalf of other shareholders, for more than 5% (five percent) of the share capital;
- in accordance with Art. 137, paragraph 2, of the Consolidated Law on Finance, the aforesaid clauses in the Articles of Association that limit representation at shareholders' meetings do not apply to delegations granted in accordance with the provisions on delegation solicitation;
- in accordance with Art. 120 of the Consolidated Law on Financial Intermediation, shareholders who, directly or indirectly, hold more than 3% (three percent) of the company's share capital and have failed to inform the company and Consob of this fact, may not exercise the voting rights attached to the shares for which such notification has been omitted;
- the voting rights attaching to shares for which the disclosure obligations have not been met pursuant to Art. 122, paragraph one, of Legislative Decree no. 58/1998, cannot be exercised.
The Chairman then asked the designated representative to report if any of the shareholders represented were unable to exercise their voting rights pursuant to paragraph 4 of the aforementioned Article.
The Chairman reported that such information would be given in the minutes of the meeting or in the documents attached thereto as integral parts thereof:
- the list of names of the participants in the meeting, by delegation, complete with all the data required by Consob;
- the list of names of those who voted in favour, against, abstained or

the shares that were not included in the calculation of the resolution quorum and the relative number of shares represented by delegation;
The Chairman reported:
- that given the health emergency, accredited journalists and financial analysts had not been allowed to attend the meeting;
- that the appointed representative has made it known that he has no interest of his own with respect to the resolution proposals submitted to the vote during today's meeting; however, due to the contractual relationship between the company and Computershare s.p.a., relating, in particular, to the technical assistance during the meeting and ancillary services, for the sole purpose of avoiding any subsequent dispute related to the supposed presence of circumstances likely to determine the existence of a conflict of interest, Computershare s.p.a. has expressly declared its intention not to express a vote other than that indicated in the instructions;
- that voting at today's meeting would take place by declaration of the designated representative, specifying the number of votes in favour, against or abstained, as well as those not voting.

****

The Chairman then moved on to discuss the first item on the agenda for which there would be two separate votes, one for each sub-item:
1. Financial Statements at 31 December 2020.
1.1 Approval of the financial statements for the year ended 31 December 2020; Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Presentation of the Consolidated Financial Statements as at 31 December 2020. Presentation of the Consolidated Non-Financial Statement under Italian Legislative Decree no. 254/2016 and related Supplement – 2020 Integrated Report.
1.2 Allocation of the year’s profit and distribution of the dividend.
The Chairman recalled that no vote was scheduled on the presentation of the Consolidated Financial Statements and the Consolidated Non-Financial Statement.
The Chairman also recalled that the documentation relating to the Financial Statements which, signed by me, the notary, I have attached to these minutes as **Annex C)**, the report of the Board of Directors, which, signed by me, the notary, I have attached to these minutes as **Annex D)**, the report of the Board of Statutory Auditors, which, signed by me, the notary, I have attached to these minutes as **Annex E)**), the report of the Independent Auditors, which, signed by me, the notary, I have attached to these minutes as **Annex F)**, and the Consolidated Financial Statements for the year ended 31 December 2020, which signed by me, the notary, I have attached to these minutes as **Annex G)**, as well as the Consolidated Non-Financial Statement, which signed by me, the notary, I have attached to these minutes as **Annex H)** and the documentation relating to the subsequent items on the agenda of the Shareholders' Meeting, had all been deposited at the Company's registered office, made available at the authorised storage mechanism 1info and published on the Company's website.
The Chairman therefore asked to be excused from reading all the above

documents, merely reading out the proposed resolution.
The Chairman asked the Chief Executive Officer of A2A S.p.A., Renato Mazzoncini, for a brief illustration of the main results of the 2020 financial statements.
The Chief Executive Officer Renato Mazzoncini took the floor and began to present the results achieved by the A2A Group in 2020.
The results declined during the first half of the year as economic activities were put on hold by the health authorities, showing a partial recovery over the following months. In particular:
- Italy's net electricity demand in 2020 was 302,751 GWh, down 5.3% from the previous year's volumes;
- natural gas demand had declined 4.1% from 2019 to 70,727 Mcm, the lowest level in four years.
- the trend in energy commodity prices, already declining in 2019, was accentuated in 2020 by the health emergency. The PUN (single nationwide price) recorded a decline of 25.7%, coming in at €38.9/MWh: values marked an all-time low in May (€ 21.79/MWh) before then rising and in December came to € 54/MWh.
The average price of gas to the PSV (Virtual Exchange Point) for 2020 amounted to € 10.4/MWh, down 35.5% compared to last year. More specifically, a downward trend is seen concentrated in the first half of 2020, with all-time lows in June (€ 5.9/MWh) and a rise, with a peak of € 16.3/MWh, in December.
The dynamics highlighted above, together with the need to assure business continuity and the desire to relaunch to help contribute towards the country's sustainable development, led to the consequent results in 2020:
* reduction in turnover (-6.3%);
* stable ordinary margins recorded, thanks to careful coverage of energy production in the months leading up to the pandemic and action taken to mitigate the negative effects of the health emergency;
* a significant increase in investments (+18% on 2019). In 2020, the Group managed to invest 738 million, allocating most of the resources to environmental sustainability. Approximately 80% of investments, in fact, can be classified as "sustainable", in line with the UN 2030 Agenda goals (SDGs). Consistently with the A2A strategy, interventions are based on two pillars: the circular economy and the energy transition. More specifically, around 40% of investments made regard interventions aiming to assure the recovery of materials and energy, the reduction of water wastage and the extension of the capacity to purify water, with a view to assuring a successful circular economy.
More specifically, the A2A Group revenues came to 6,862 million euro, down 6.3% on last year. The reduction mainly regarded the wholesale energy market following both the lesser prices of electricity and gas and the reduction in volumes sold on the industrial gas portfolio, the retail gas and district heating markets for the decline in unit prices and lower quantities sold to large gas customers and revenues from the sale/management of energy efficiency certificates (TEE).
Instead, the contribution made by greater retail sales to key electricity accounts was positive, as was the contribution made by the companies

acquired in 2020.
The EBITDA equalled 1,204 million euro, a decline of 30 million euro compared to 2019 (-2.4%). Net of non-recurring items (+13 million euro in 2020, +42 million euro in the previous year), Ordinary EBITDA is in line with the previous year (-1 million euro). The result is the combined effect of lesser margins, which in any case dropped considerably during the last quarter of the year, in the industries that must suffered the negative effects of the energy scenario, and the excellent performance of those segments in which the mitigation action taken successfully and entirely neutralised the negative effects of the explosion of the epidemic.
1. The Market Business Unit (BU) reported EBITDA of 220 million euro, down 9 million euro on the previous year, mainly related to an increase in the number of customers in the free electricity and gas market (263 thousand more customers in the free mass market segment compared with the end of 2019), higher sales to large customers in the electricity market, higher unit margins on sales on the free electricity and gas market, lower gas sales to large customers and lower margins of the "Energy Solutions" business as a result of the decrease in revenues from the sale/transfer of energy efficiency certificates (TEE) and the reclassification of Consul System among companies held for sale.
2. In the Generation BU, we highlight the Ordinary EBITDA of 270 million euro, down by 31 million euro compared to the previous year, mainly related to negative effects, accentuated by the emergency situation from which the power generation sector was affected, decrease in hydroelectric production, combined with an effective hedging strategy and an excellent performance achieved in the ancillary services market ("MSD"), amounting to 176 million euro (+26 million euro compared to 2019).
3. The Networks Business Unit's EBITDA amounted to 456 million euro, down by 16 million euro compared to the previous year, mainly due to a 10 million euro decrease in district heating revenues as a result of the negative energy scenario, an increase in revenues from the Water Cycle thanks to the recent tariff increases approved by the Authority and an increase in profitability in the electricity and gas distribution networks thanks to lower operating costs and the consolidation of the AEB Group.
4. The Environment BU reported EBITDA of 282 million euro, an increase of 14 million euro compared with the previous year, thanks to the higher quantities of electricity produced, the positive trend in the prices of the delivery of waste, the increase in the sale prices of paper and the contribution of the newly acquired plants through M&A transactions (Electrometal and Agritre) and those recently started up (Muggiano plastic recovery plant).
Net Income for 2020 was 364 million euro, a decrease of 25 million euro (-6.4%) compared to 2019, and the Net Financial Position was 3,472 million euro (3,154 million euro at the end of 2019). Net of changes in the scope of consolidation during the year, this amount is 3,327 million euro.
Investments in 2020 amounted to 738 million euro, +18% compared to 2019, 80% are consistent with the UN 2030 Agenda goals (SDGs) and approximately 40% relating to the circular economy, confirming the

Group’s commitment to promote sustainable growth, and in particular were concentrated in the Networks BU (52%) and Environment BU (24%),

In addition, development investments in 2020 totalled 377 million euro, up 40% on those made in the previous year (271 million euro in 2019).

In 2020, maintenance and obligation investments instead amounted to 361 million euro (356 million euro in 2019).

The main economic figures of the A2A Group's consolidated financial statements for the year 2020 are then illustrated where, apart from the figures already presented, the Chief Executive Officer highlights the following aspects:

*EBIT was down 137 million euro compared to 2019 (687 million euro), mainly due to a decrease in EBITDA (-30 million euro), an increase in depreciation and amortisation (-53 million euro) and higher net provisions (-58 million euro compared to 2019).

*Growth in Shareholders' Equity of +465M euro. The positive change was partly due to the year result for 368 million euro (364 million euro pertaining to the Group and 4 million euro to minorities), offset by the distribution of dividends for 241 million euro. In addition, there was a positive valuation of cash flow hedge derivatives and IAS 19 reserves for 32 million euro.

With regard to the main economic figures in the Parent Company's consolidated financial statements in the 2020 financial year, first of all, revenues totalling 3,989 million euro (4,489 million euro in 2019) are highlighted. In addition, the following items were explained:

*EBITDA amounted to 102 million euro (213 million euro at December 31, 2019). The change is mainly due to the FY 2019 release of the provision for 82 million euro relative to the expense on the tolling contract with Ergosud S.p.A.

*Net Profit increased by +95M euro compared to 2019 to 546M.

*Net Financial Position down by -28M euro (to 1,840M euro). During the year, operations, including dividends paid to shareholders for 241 million euro, generated resources for 181 million euro, partially offset by resources absorbed by net investment in tangible and intangible assets and equity investments for 84 million euro. The effect of the application of IFRS 16 was negative for 55 million euro as a result of new contracts for rights of use stipulated during the year.

The CEO continues by specifying that with reference to FY 2020, the growth trend of the dividend is confirmed, with the proposal to be resolved at the present Shareholders' Meeting to distribute a dividend equal to 8.00 euro cents per share.

The Chief Executive Officer concluded his speech by highlighting the improvement of the Sustainability indicators in 2020, including the weighted accident index, understood as the product of the accident frequency and severity index (-17% compared to 2019), the reduction of direct CO_2 emissions due to the Group's combustion processes by 14% and indirect CO_2 emissions by 85%. The CO_2 emission factor of the Group's power generation reduced by 10% compared to 2019, while avoided CO_2 emissions were up 14% (4 million tonnes). In addition, separate waste collection reached 71% on average (vs. 68.8% in 2019)

and 99.7% of urban waste collected was sent for material recovery (70.1%) or energy (29.6%). Green energy sold to end customers on the free market has risen by 72% on 2019, now coming in at 3.9 TWh sold.
The Chairman, in taking the floor once again, proceeded with the illustration of the 2020 Integrated Report. 2020 was a dramatic year to face, but also a year of profound transformation, in which the solidity, adaptability and solidarity of the Companies were proven.
A2A has shown itself to be equal to the situation, demonstrating great resilience and has been able to react positively to the traumatic events that have hit our country, with particular virulence in Lombardy.
Taking care of people and cities, continuing to provide water, light, heat, keeping cities clean and lit, was an essential task that we did not fail to do. Being able to do this has allowed us to bring a sense of confidence to territories that for many weeks have been brought to their knees by an unpredictable and insidious evil. We have done this with the tools that every modern company should have: emergency plans, worker health and safety, digital technologies, agile working, process innovation, but above all thanks to the ability to stay connected with each other and with our communities, even in moments when the emergency forced us to stay apart.
We have done this not by limiting our ambitions, but by continuing to invest in development: 2020 was a record year for us with 738 million euro in investments. We have shown that we are robustly trained to cope even with what could not be anticipated. The response of our people has been extraordinary in terms of their sense of duty, competence and speed of adaptation.
In the year in which the pandemic caused an abrupt halt in the path towards achieving the sustainable development objectives of the 2030 Agenda, A2A did not reduce its commitment to achieving the best sustainability performance, together with excellent economic results. We exceeded 1.8 billion euro in order value (+43% on 2019), assigned to Italian suppliers (97% of the total). Over a thousand people have joined our Group. At the same time, we improved workplace safety, reducing the weighted accident rate by 17% compared to last year. We have increased disbursements in support of social, cultural and environmental initiatives in the area, exceeding 8 million euro this year.
We have also improved many indicators in the environmental field: from the Group's CO2 emission factor, which has been reduced by 10% compared to 2019, to separate waste collection, which has reached 71%.
Our customers have also rewarded our "green" solutions more, choosing to cover 11 million kilometres thanks to the recharging of electric vehicles from A2A stations and thereby increasing their purchases of green energy by 72%.
In the "decade of action" defined by the UN for climate change and safeguarding the planet, our new ten-year Business Plan was an opportunity to rethink A2A's role and strategy: to be a Life Company. Because energy, water, a clean environment, thanks to the circular use of natural resources, are the necessary conditions for life to happen. And it is quality of life that A2A takes care of every day.

Our new positioning is also the result of renewed attention to environmental issues in which our Company is an active protagonist. We believe, in fact, in a new model of sustainable development based on renewable energy and circular economy. We have all the technology to regenerate the potential of every resource and create new value for everyone. We know the needs of our territories and we are able to satisfy them.
These are not words, but concrete projects, included in a ten-year investment plan of over 16 billion, with projects 90% aligned with the SDGs of the UN Agenda. The next ten years will also be our "decade of action" to make the energy transition and the circular economy a reality. A plan that could only be long-term because it is only through significant infrastructure investments, a profound cultural change, innovation and widespread digitisation in all processes that such a substantial change can be implemented.
We are at the centre of the industrial sector that is the protagonist of the rebirth of our country thanks to the National Recovery and Resilience Plan (PNRR). We believe that Italy has the opportunity to be a key player in the green relaunch of the European Union which, through the NEXT generation EU, has allocated unprecedented resources for a renaissance of the economy, green and inclusive, with the ambition of being the first continent to achieve carbon neutrality in 2050. We are confident that Italy will be able to take advantage of current European policies to bridge some of its long-standing infrastructure gaps, thanks also to the endowment of almost 70 billion euro related to circular economy, energy transition, sustainable mobility, energy efficiency of buildings, protection of water resources and the fight against pollution.
A2A has been and will be at the forefront of our country's energy transition, tripling its renewable generation capacity and promoting responsible consumption and sustainable mobility.
We will also continue to work on the circular economy. Over the next ten years we will double the capacity of our material and energy recovery plants and invest in the water cycle and district heating.
Innovation and digital technology will be key levers for the ecological transition, as the PNRR itself confirms. Digital will be essential in making A2A a company with more efficient and resilient plants and networks, capable of contributing to the creation of smarter cities and establishing a stronger relationship with customers and between the people of the Group.
We will not be doing it alone, our innovation management model will be increasingly open to intercept ideas, solutions and opportunities, in line with strategic priorities, in a multi-channel logic, aimed at both inside and outside the company.
And it is in the logic of dialogue and collaboration with stakeholders, of listening to the territories and creating shared value that the entire plan of activities for the coming years will be developed, aware that all this is possible thanks to the solidity of the Company illustrated by the 2020 Annual Report.
The Chairman then submitted to the meeting the following proposed resolution on **item 1.1** on the agenda.

"The shareholders' meeting of A2A S.p.A.

resolved

to approve the Separate Financial Statements at 31 December 2020."

The Chairman reported that the independent auditors EY S.p.A. had expressed an unqualified opinion on both the financial statements at 31 December 2020 and the consolidated financial statements at the same date of A2A S.p.A., as shown in the reports issued on 1 April 2021.

In addition, the independent auditors expressed an opinion on the consistency with the Financial Statements for the year ended 31 December 2020 and on the compliance with the law of the report on operations and, for specific information, indicated in Art. 123-bis, paragraph 4, of the Consolidated Law on Finance, of the report on corporate governance and ownership structure.

Finally, the Chairman announced that the independent auditors had issued a certificate of compliance on the Consolidated Non-Financial Statement on 1 April 2021 and a special Report prepared in accordance with Art. 5 of the Implementing Regulation of Legislative Decree no. 254 of 30 December 2016, referred to in Consob Resolution no. 20267.

The Chairman declared that at twenty-one minutes to twelve, there were 693 (six hundred and ninety-three) persons entitled to vote present, representing by delegation 2,235,780,428 (two billion, two hundred and thirty-five million, seven hundred and eighty thousand, four hundred and twenty-eight) ordinary shares, equal to 71.300605% (seventy-one point three zero zero six zero five percent) of the 3,132,905,277 (three billion, one hundred and thirty-two million, nine hundred and five thousand, two hundred and seventy-seven) ordinary shares constituting the share capital.

The Chairman put to the vote the motion for a resolution he had previously read out and specifically the motion for a resolution relating to **item 1.1** on the agenda.

If the designated representative does not report, with specific regard to the item on the agenda, any situations that exclude voting rights, and if he does not report, again in relation to the proposal read out, that he does not have instructions for all the shares for which the delegation has been conferred, he is invited to proceed with the vote.

The designated representative announced that, based on the documentation received regarding the votes cast by shareholders, the result of the vote was as follows:

- 2,230,384,521 votes in favour, representing 99.847975 % of the share capital present and 71.192211% of the total share capital;
- 2,330,160 votes not in favour, representing 0.104315 % of the share capital present and 0.074377% of the total share capital;
- 1,065,747 abstentions, representing 0.047710 % of the share capital present and 0.034018% of the total share capital;
- 0 votes not cast, representing 0 % of the share capital present and 0% of the total share capital.

The Chairman declared the vote closed and announced that the proposal was approved by majority, specifically:

for 2,230,384,521 shares, equal to 99.847975 %;

against 2,330,160 shares, equal to 0.104315%;

abstained 1,065,747 shares, equal to 0.047710 %;
not voting no. 0 shares, equal to 0%.
The results of the vote are set out in the list which, signed by me, the notary public, I have attached to these minutes as **Annex I)**.
The Chairman then submitted to the meeting the following proposed resolution on **item 1.2** on the agenda.
"The shareholders' meeting of A2A S.P.A.
resolved
to allocate the net profit for the year of 545,729,183.00 euro as follows:
- 27,286,459.00 euro to the legal reserve;
- 248,734,708.00 euro as an ordinary dividend payable to shareholders to ensure a remuneration of 0.08 euro for each outstanding ordinary share;
- 269,708,016.00 euro to the extraordinary reserve."
By way of information, the Chairman reported that the number of shares currently outstanding is equal to 3,109,183,856 (three billion, one hundred and nine million, one hundred and eighty-three thousand, eight hundred and fifty-six) shares, taking account of the 23,721,421 (twenty-three million, seven hundred and twenty-one thousand, four hundred and twenty-one) treasury shares in the portfolio.
The dividend will be paid from 26 May 2021, with coupon detachment on 24 May 2021 and record date 25 May 2021.
The Chairman put to the vote the motion for a resolution he had previously read out and specifically the motion for a resolution relating to **item 1.2** on the agenda.
The Chairman declared that at seventeen minutes to twelve, the number of shares present had not changed.
If the designated representative does not report, with specific regard to the item on the agenda, any situations that exclude voting rights, and if he does not report, again in relation to the proposal read out, that he does not have instructions for all the shares for which the delegation has been conferred, he is invited to proceed with the vote.
The designated representative announced that, based on the documentation received regarding the votes cast by shareholders, the result of the vote was as follows:
- 2,228,681,536 votes in favour, representing 99.771737 % of the share capital present and 71.137853% of the total share capital;
- 5,098,892 votes not in favour, representing 0.228263 % of the share capital present and 0.162753% of the total share capital;
- 0 abstentions, representing 0 % of the share capital present and 0% of the total share capital;
- 0 votes not cast, representing 0 % of the share capital present and 0% of the total share capital.
The Chairman declared the vote closed and announced that the proposal was approved by majority, specifically:
for 2,228,681,536 shares, equal to 99.771737 %;
against 5,098,892 shares, equal to 0.228263%;
abstained 0 shares, equal to 0 %;
not voting no. 0 shares, equal to 0%.
The results of the vote are set out in the list which, signed by me, the

notary public, I have attached to these minutes as **Annex J)**.

***

The Chairmanthen moved on to the second item on the agenda:

2. Report on the Remuneration Policy and fees paid pursuant to Art. 123-ter of Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented.

2.1 Resolutions pursuant to Section I (Remuneration Policy).

2.2 Resolutions pursuant to Section II (Remuneration paid to members of administration and control bodies, general managers and other key executives).

The Chairman recalled that the Shareholders' Meeting was convened to resolve on the approval of the first section, as well as in favour or against the second section of the Report on the remuneration policy for members of the Board of Directors and key managers of the company, prepared pursuant to Art. 123-*ter* of the Italian Consolidated Law on Finance.

Article 123-ter, paragraphs 3-*bis* and 3-*ter*, of the Consolidated Law on Finance, as most recently amended, in fact rules that, with the frequency required by the duration of the policy defined and, in any event, at least every three years or on the occasion of changes to the policy itself, the shareholders' meeting must adopt a resolution, which is binding, relating to the approval of only the first section of the remuneration report.

The same Article 123-*ter* of the Consolidated Law on Finance, in its sixth paragraph, as most recently amended, also establishes that the Shareholders' Meeting must express, by means of a non-binding resolution, in favour or against the second section of the remuneration report.

The Chairman proposed omitting the reading of the Report on the remuneration policy and remuneration paid considering that the document has been published in accordance with the law. Said report, which is signed by me, notary public, is attached to these minutes as **Annex K)**.

The Chairman then submitted to the meeting the following proposed resolution on **item 2.1** on the agenda.

"The shareholders' meeting of A2A s.p.a.

resolved

to approve, pursuant to and for the purposes of article 123-ter, paragraph 3 bis, of Legislative Decree no. 58/98, as subsequently amended and supplemented, the content of the first section of the Remuneration Report, relating to the policy adopted on the remuneration of the members of the governing bodies, general managers and key managers and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, of the members of the supervisory bodies and the procedures used for the adoption and implementation of that policy."

The Chairman put to the vote the motion for a resolution he had previously read out and specifically the motion for a resolution relating to **item 2.1** on the agenda.

The Chairman declared that at thirteen minutes to twelve, the number of shares present had not changed.

If the designated representative does not report, with specific regard to the item on the agenda, any situations that exclude voting rights, and if he does not report, again in relation to the proposal read out, that he does not have instructions for all the shares for which the delegation has been conferred, he is invited to proceed with the vote.
The designated representative announced that, based on the documentation received regarding the votes cast by shareholders, the result of the vote was as follows:
- 2,004,381,912 votes in favour, representing 89.730481 % of the share capital present and 63.978376% of the total share capital;
- 225,143,073 votes not in favour, representing 10.079015 % of the share capital present and 7.186399% of the total share capital;
- 4,255,443 abstentions, representing 0.190504 % of the share capital present and 0.135831% of the total share capital;
- 0 votes not cast, representing 0 % of the share capital present and 0% of the total share capital.
The Chairman declared the vote closed and announced that the proposal was approved by majority, specifically:
for 2,004,381,912 shares, equal to 89.730481 %;
against 225,143,073 shares, equal to 10.079015%;
abstained 4,255,443 shares, equal to 0.190504 %;
not voting no. 0 shares, equal to 0%.
The results of the vote are set out in the list which, signed by me, the notary public, I have attached to these minutes as **Annex L)**.
The Chairman then submitted to the meeting the following proposed resolution on **item 2.2** on the agenda.
"The shareholders' meeting of A2A s.p.a.
resolved
in favour of the second section of the Remuneration Report, relating to remuneration paid in FY 2020, pursuant to Art. 123-ter, paragraph 6 of Italian Legislative Decree no. 58/98, as subsequently amended and supplemented."
The Chairman put to the vote the motion for a resolution he had previously read out and specifically the motion for a resolution relating to **item 2.2** on the agenda.
The Chairman declared that at eleven minutes to twelve, the number of shares present had not changed.
If the designated representative does not report, with specific regard to the item on the agenda, any situations that exclude voting rights, and if he does not report, again in relation to the proposal read out, that he does not have instructions for all the shares for which the delegation has been conferred, he is invited to proceed with the vote.
The designated representative announced that, based on the documentation received regarding the votes cast by shareholders, the result of the vote was as follows:
- 2,091,869,709 votes in favour, representing 93.647061 % of the share capital present and 66.770921% of the total share capital;
- 141,855,994 votes not in favour, representing 6.350490 % of the share capital present and 4.527938% of the total share capital;
- 54,725 abstentions, representing 0.002450 % of the share capital

present and 0.001747% of the total share capital;
- 0 votes not cast, representing 0 % of the share capital present and 0% of the total share.
The Chairman declared the vote closed and announced that the proposal was approved by majority, specifically:
for 2,091,869,709 shares, equal to 93.647061 %;
against 141,855,994 shares, equal to 6.350490%;
abstained 54,725 shares, equal to 0.002450 %;
not voting no. 0 shares, equal to 0%.
The results of the vote are set out in the list which, signed by me, the notary public, I have attached to these minutes as **Annex M)**.

***

The Chairmanthen moved on to the third item on the agenda:
3. Authorisation to purchase and dispose of treasury shares, subject to revocation, if not used, of the previous authorisation resolved by the Shareholders' Meeting of 13 May 2020.
The Chairman proposed omitting the reading of the Board of Directors' Report prepared in accordance with Art. 73 of the Issuers' Regulations, taking into account that the document has been published in accordance with the law.
Said report, which is signed by me, notary public, is attached to these minutes as **Annex N)**.
The Chairman then submitted to the meeting the following proposed resolution on **item 3** on the agenda.
"The shareholders' meeting of A2A S.p.A., pursuant to Articles 2357 and 2357-ter of the Italian Civil Code,

resolved

A) to revoke the resolution authorising the purchase and disposal of treasury shares passed by the ordinary shareholders' meeting of 13 May 2020, to the extent not already used;
B) to authorise the Board of Directors to carry out transactions involving the purchase and disposal of treasury shares, in accordance with the purposes, methods and terms indicated below:
1) the maximum number of treasury shares that may be held is 313,290,527, taking into account the shares already held by A2A S.p.A. and its subsidiaries, being one tenth of the shares making up the share capital;
2) transactions involving the purchase of treasury shares will be carried out to pursue, in the interests of the company and in accordance with the principle of equal treatment of shareholders and the relevant regulations, development purposes such as the transactions related to business projects in accordance with the strategic lines that the company intends to pursue, in relation to which the opportunity of stock exchange is realised;
3) transactions involving the purchase of treasury shares will be carried out to pursue, in the interests of the company and in accordance with the principle of equal treatment of shareholders and the relevant regulations in force, purposes such as the transactions related to current operations and business projects in accordance with the strategic lines that the company intends to pursue, in relation to which the opportunity

of stock exchange is realised;
4) the purchase of shares shall be made, in accordance with the provisions of Art. 132 of Legislative Decree 58/1998 and subsequent amendments, by Art. 144-bis of the Issuers' Regulations and any other EU and national rules applicable to the listing exchange - including the regulations and instructions of Borsa Italiana s.p.a. - according to the operating procedures indicated by current legislation and therefore, pursuant to article 144-bis, paragraph 1, lett. B) of the Issuers' Regulation, on regulated markets according to operating procedures established in the organisation and management regulations of the markets. Said operating procedures may not allow the direct matching of purchasing negotiation proposals with predetermined selling negotiation proposals and purchases shall be made at a price not exceeding 5% and not less than 5% of the reference price recorded by the security in the stock exchange session preceding each individual transaction. These parameters are considered adequate to identify the range of values within which the purchase is of interest for your company;
5) measures and orders, and in particular for sales of the treasury shares purchased under the Shareholders' Meeting authorisation, or however already in the company portfolio may be performed: (i) through cash transactions, in which case sales should be carried out in the Stock Exchange and/or off the market, at a price not exceeding 5% and not lower than 5% of the reference price recorded by the security in the stock exchange session preceding each individual transaction; or (ii) through the trade, exchange, transfer or other measure (including, for example, assignments to employees of stock dividends), as part of business projects or extraordinary financial transactions, and in this case without price limits; (iii) to allow the use of treasury shares for exchanges or conferrals or to serve extraordinary transactions on capital or finance transactions that involve the assignment or disposal of treasury shares (for example at the service of financial instruments that can be exchanged for shares, convertible bonds, bonds or warrants);
C) to confer upon the administrative body the most ample powers for the execution, even through special proxies, of the resolutions pursuant to letter B) above.
D) to establish that this authorisation for purchase and disposal shall be valid until otherwise resolved and, in any case, for a period not exceeding eighteen months from today's date".
The Chairman put to the vote the motion for a resolution he had previously read out and specifically the motion for a resolution relating to **item 3** on the agenda.
The Chairman declared that at six minutes to twelve, the number of shares present had not changed.
If the designated representative does not report, with specific regard to the item on the agenda, any situations that exclude voting rights, and if he does not report, again in relation to the proposal read out, that he does not have instructions for all the shares for which the delegation has been conferred, he is invited to proceed with the vote.
The designated representative announced that, based on the

documentation received regarding the votes cast by shareholders, the result of the vote was as follows:
- 2,147,055,674 votes in favour, representing 96.117579 % of the share capital present and 68.532416% of the total share capital;
- 83,793,683 votes not in favour, representing 3.751205 % of the share capital present and 2.674632% of the total share capital;
- 2,931,071 abstentions, representing 0.131216 % of the share capital present and 0.093558% of the total share capital;
- 0 votes not cast, representing 0 % of the share capital present and 0% of the total share.
The Chairman declared the vote closed and announced that the proposal was approved by majority, specifically:
for 2,147,055,674 shares, equal to 96.117579 %;
against 83,793,683 shares, equal to 3.751205%;
abstained 2,931,071 shares, equal to 0.131216 %;
not voting no. 0 shares, equal to 0%.
The results of the vote are set out in the list which, signed by me, the notary public, I have attached to these minutes as **Annex O)**.

***

Having completed the discussion of the items on the agenda for the ordinary part, the Chairman moved on to the discussion of the items on the agenda for the extraordinary part.
The Chairman recalled all the communications and clarifications given at the opening of the meeting and confirmed that the meeting is validly constituted in extraordinary session, as 693 persons entitled to vote are present by delegation, representing 2,235,780,428 (two billion, two hundred and thirty-five million, seven hundred and eighty thousand, four hundred and twenty-eight) ordinary shares, equal to 71,300605% (seventy-one point three zero zero six zero five percent) of the 3,132,905,277 (three billion, one hundred and thirty-two million, nine hundred and five thousand, two hundred and seventy-seven) ordinary shares making up the share capital.
The Chairman recalled that voting rights could not be exercised for shares for which disclosure obligations have not been complied with:
- as per Art. 120 of the Consolidated Law on Finance concerning shareholdings exceeding 3%;
- as per Art. 122, paragraph 1 of the Consolidated Law on Finance, concerning shareholders' agreements.
The Chairman then moved on to the discussion of the **first item** on the **extraordinary part** of the agenda.
1. Approval of the merger by incorporation of "A2A TELECOMMUNICATIONS S.R.L" "A2A S.P.A."; related and consequent resolutions.
The Chairman proposed omitting the reading of the Board of Directors' Report prepared in accordance with Art. 70, paragraph 2, of the Issuers' Regulations and Art. 2501-*quinquies* of the Italian Civil Code, taking into account that the document and related documentation including the draft merger contract had been published in accordance with the law.
Said report, which is signed by me, the notary, is attached to these minutes as **Annex P)**.

The draft merger, which is signed by me, the notary, is attached to these minutes as **Annex Q)**.
The balance sheet of A2A TELECOMMUNICATIONS S.R.L. as at 1 February 2021, signed by me, the notary, is attached to these minutes as **Annex R)**.
The balance sheet at 31 December 2020 of the company A2A S.P.A. signed by me, the notary, is attached to these minutes as **Annex S)**.
The Chairman then submitted to the meeting the following proposed resolution on **item 1** on the extraordinary part of agenda.
"The shareholders' meeting of A2A S.P.A., having examined the report of the Board of Directors, pursuant to Art. 70, paragraph 2, of the Issuers' Regulations and Art. 2501-quinquies of the Italian Civil Code, having acknowledged the proposed merger of A2A TELECOMMUNICATIONS SRL into A2A SPA and the reference balance sheets

resolved

A) to approve the merger by incorporation of A2A TELECOMMUNICATIONS SRL into A2A SPA and the related documentation;
B) to confer upon the administrative body the most ample powers for the execution, even through special proxies, of the resolutions pursuant to letter A) above."
The Chairman put to the vote the motion for a resolution he had previously read out and specifically the motion for a resolution relating to **item 1** on the agenda.
The Chairman declared that at three minutes to twelve, the number of shares present had not changed.
If the designated representative does not report, with specific regard to the item on the agenda, any situations that exclude voting rights, and if he does not report, again in relation to the proposal read out, that he does not have instructions for all the shares for which the delegation has been conferred, he is invited to proceed with the vote.
The designated representative announced that, based on the documentation received regarding the votes cast by shareholders, the result of the vote was as follows:
- 2,233,780,428 votes in favour, representing 100 % of the share capital present and 71.300605% of the total share capital;
- 0 votes not in favour, representing 0 % of the share capital present and 0% of the total share capital;
- 0 abstentions, representing 0 % of the share capital present and 0% of the total share capital;
- 0 votes not cast, representing 0 % of the share capital present and 0% of the total share.
The Chairman declared the vote closed and announced that the proposal was approved unanimously.
The results of the vote are set out in the list which, signed by me, the notary public, I have attached to these minutes as **Annex T)**.
The Chairman then moved on to the discussion of the **second item** on the extraordinary part of the agenda.
2. Approval of the merger by incorporation of "SUNCITY ENERGY S.R.L." into "A2A S.P.A."; related and consequent resolutions.

The Chairman proposed omitting the reading of the Board of Directors' Report prepared in accordance with Art. 70, paragraph 2, of the Issuers' Regulations and Art. 2501-*quinquies* of the Italian Civil Code, taking into account that the document and related documentation including the draft merger contract had 'been published in accordance with the law.
Said report, which is signed by me, the notary, is attached to these minutes as **Annex U)**.
The draft merger, which is signed by me, the notary, is attached to these minutes as **Annex V)**.
The financial statements of SUNCITY ENERGY S.R.L. as at 31 December 2020, signed by me, the notary, is attached to these minutes as **Annex W)**.
The balance sheet at 31 December 2020 of the company A2A S.P.A. signed by me, the notary, is attached to these minutes as **Annex X)**.
The Chairman then submitted to the meeting the following proposed resolution on **item 2** on the extraordinary part of agenda.
"The shareholders' meeting of A2A S.P.A., having examined the report of the Board of Directors, pursuant to Art. 70, paragraph 2, of the Issuers' Regulations and Art. 2501-quinquies of the Italian Civil Code, having acknowledged the proposed merger of SUNCITY ENERGY SRL into A2A SPA and the reference balance sheets

resolved

A) to approve the merger by incorporation of SUNCITY ENERGY SRL into A2A SPA and of documentation related items;
B) to confer upon the administrative body the most ample powers for the execution, even through special proxies, of the resolutions pursuant to letter A) above."
The Chairman put to the vote the motion for a resolution he had previously read out and specifically the motion for a resolution relating to **item 2** on the agenda.
The Chairman declared that at one minute to twelve, the number of shares present had not changed.
If the designated representative does not report, with specific regard to the item on the agenda, any situations that exclude voting rights, and if he does not report, again in relation to the proposal read out, that he does not have instructions for all the shares for which the delegation has been conferred, he is invited to proceed with the vote.
The designated representative announced that, based on the documentation received regarding the votes cast by shareholders, the result of the vote was as follows:
- 2,223,780,428 votes in favour, representing 100 % of the share capital present and 71.300605% of the total share capital;
- 0 votes not in favour, representing 0 % of the share capital present and 0% of the total share capital;
- 0 abstentions, representing 0 % of the share capital present and 0% of the total share capital;
- 0 votes not cast, representing 0 % of the share capital present and 0% of the total share.

The Chairman declared the vote closed and announced that the proposal was approved unanimously.

The results of the vote are set out in the list which, signed by me, the notary public, I have attached to these minutes as **Annex Y)**.
The Chairman declared the meeting adjourned at twelve o'clock.
The costs and taxes of this deed, inherent and consequent are declared to be paid by the company.

And required I notary public have received this deed which is signed by me notary public only at the bottom, in the margin and on the Annexes A), B), C), D), E), F), G), H), I), J), K), L), M), N), O), P), Q), R), S), T), U), V), W), X) and Y).
It numbers six sheets typed in accordance with the law by a person of my trust under my direction for twenty entire pages plus part of the twenty-first, to this point excluding the signatures.