

SPECIAL SHAREHOLDERS' MEETING OF THE HOLDERS OF SAVINGS SHARES

**EXPLANATORY REPORT OF THE COMMON
REPRESENTATIVE OF THE SAVINGS
SHAREHOLDERS AND
ACCOUNTING OF THE USE OF THE FUND**

**Special Shareholders' Meeting of the
holders of savings shares**

April 9, 2024 – First calling

April 10, 2024 – Second calling

April 11, 2024 – Third calling

CONTENTS

NOTICE OF SPECIAL SHAREHOLDERS' MEETING OF THE HOLDERS OF SAVINGS SHARES

Calling to Special Shareholders' Meeting Page 3

REPORT OF THE COMMON REPRESENTATIVE OF THE SAVINGS SHAREHOLDERS TO THE SPECIAL SHAREHOLDERS' MEETING OF THE HOLDERS OF SAVINGS SHARES

Page 10

This report has been translated into English for the convenience of readers outside of Italy. The original Italian document should be considered the authoritative version.

CALL NOTICE OF SPECIAL SHAREHOLDERS' MEETING OF THE HOLDERS OF SAVINGS SHARES

Calling to Special Shareholders' Meeting (Published on March 8, 2024)

The holders of Edison savings shares are called to a meeting, convened in special session, at the Company's registered office in Milan, Foro Buonaparte 31, on

- **Tuesday, April 9, 2024 at 10.00 a.m.** on the first calling and, if necessary
- **Wednesday, April 10, 2024 at 10.00 a.m.** on the second calling, or
- **Thursday, April 11, 2024 at 11.00 a.m.** on the third calling

to resolve upon the following

Agenda

1. Election of the Common Representative of the Savings Shareholders.
2. Determination of the length of the term of office of the Common Representative of the Savings Shareholders.
3. Determination of the compensation of the Common Representative of the Savings Shareholders.
4. Report on the use of the fund established for the expenses needed to protect the common interest.
5. Integration, up to the amount of 150,000 euros, of the fund established for the expenses needed to protect the common interest.

1. Procedures for participation in the Meeting and exercise of voting rights

Following the entry into force on February 29, 2024 of Law no. 18 of February 23, 2024 converting, with amendments, Legislative Decree no. 215 of December 30, 2023 (Milleproroghe Decree), as permitted by Article 3, paragraph 12-*duodecies* of the aforementioned Legislative Decree, added to the Law of conversion, **holders of Edison savings shares shall participate to the Shareholders' Meeting exclusively through the Appointed Representative** as indicated in the following paragraph 3 and **the participation at the Shareholders' Meeting of the subjects entitled** (Appointed Representative himself, the Common Representative of the Savings Shareholders, directors, statutory auditors, secretary of the meeting), may also take place, as well as at the Company's registered office, **by means of telecommunication** that guarantee their identification, according to the instructions communicated to them individually by the Company, without it being in any case necessary for the chairman of the meeting and the secretary of the meeting to be in the same place.

2. Legitimate entitlement to attend the Shareholders' Meeting by holders of voting rights

Those who, based on the information of the intermediary, are holders of voting rights at the end of the accounting day of the **seventh business day before the date set for**

the Shareholders' Meeting on first call, and therefore, at the end of Wednesday March 27, 2024 (Record Date), are entitled to take part in the Shareholders' Meeting and to exercise the voting right, exclusively according to the methods indicated in the following paragraph 3. Those who obtain voting rights subsequent to the Record Date shall not have the right to participate and to vote, while any disposal of shares subsequent to the Record Date will have no effects for the purposes of this entitlement. Entitlement is attested to by a communication made by the intermediary, in favour of the party with voting rights, in accordance with its accounting entries proving the registration of the crediting of shares at the end of the date specified above. The communication must be received by the Company in compliance with applicable regulations, by the beginning of the Shareholders' Meeting proceedings on the first calling.

3. Participation and Vote by proxy exclusively through the Representative Appointed by Edison S.p.A.

Those entitled to exercise voting right shall **participate at the Shareholders' Meeting and exercise the voting right exclusively through the representative appointed** by the Company pursuant to Article 135-*undecies* of Legislative Decree no. 58/1998 and subsequent amendments ("TUF"), identified in **Computershare S.p.A.** (hereinafter the "**Appointed Representative**" or "**Computershare**").

The proxy to the Appointed Representative can be conferred:

- pursuant to Article 135-*undecies* of the TUF, directly by the person holding the voting right (the "**Proxy 135-undecies**"), by filling in and signing the specific form, prepared by said Appointed Representative, in agreement with the Company, called "**Proxy Form 135-undecies**";
 - or, in derogation of Article 135-*undecies*, paragraph 4 of the TUF, by the person holding the voting right or the person delegated by the latter pursuant to Article 135-*novies* of the TUF (the "**Proxy/Sub-proxy 135-novies**"), by filling in and signing the specific form, prepared by said Appointed Representative, in agreement with the Company, called "**Proxy/Sub-proxy Form 135-novies**";
- (hereinafter the Proxy 135-*undecies* and the Proxy/Sub-proxy 135-*novies*, together, the "**Proxy to the Appointed Representative**" and the Proxy Form 135-*undecies* and the Proxy/Sub-proxy Form 135-*novies*, together, the "**Proxy Form to the Appointed Representative**").

The conferral of the Proxy to the Appointed Representative does not involve expenses, with the exception of transmission or shipping expenses.

The Proxy Forms to the Appointed Representative are available from the Company's registered office and on its website (<https://www.edison.it/en/special-shareholders-meeting-april-2024>).

The Proxy to the Appointed Representative can also be conferred via a digital document with electronic signature.

The Proxy Form to the Appointed Representative must be sent to the Appointed Representative, accompanied by the **voting instructions** for all or some of the items on the agenda, through one of the following alternative methods:

- a) **Registered Email Holders (PEC):** as an attachment document (PDF format) sent to ufficiomilano@pecserviziitolitoli.it in the event that the Proxy Grantor (as

Individual or as Legal Entity) is a Registered Email Holder - (Ref. "Proxy to the Shareholders' Meeting April 2024 Edison SpA");

- b) **Digital Signature Holders (FEA):** as an attachment document with digital signature sent to ufficiomilano@pecserviziottoli.it in the event that the Proxy Grantor is a Digital Signature Holder - (Ref. "Proxy to the Shareholders' Meeting April 2024 Edison SpA");
- c) **Common Email address Holders:** as an attachment document (PDF format) sent to ufficiomilano@pecserviziottoli.it - (Ref. "Proxy to the Shareholders' Meeting April 2024 Edison SpA"). In this case, the hard copy of the Proxy Form to the Appointed Representative, together with the voting instructions and the documents indicated below, shall be sent via ordinary mail service to Computershare S.p.A., via Lorenzo Mascheroni, 19, 20145 Milano, as soon as possible.

Together with the Proxy Form to the Appointed Representative, the delegating person or the sub-delegating person must send a copy of a valid identity document and, if a legal entity, also evidence of the powers of representation (copy of chamber of commerce search, power of attorney or other appropriate deed).

The transmission of the Proxy Form to the Appointed Representative with methods and terms different than those mentioned above, as well as the only use of ordinary mail service, will not ensure to the delegating person or the sub-delegating person the correct submission of the Proxy to the Appointed Representative.

The Proxy 135-*undecies*, with the associated voting instructions and the related documents, must be received by the Appointed Representative by the end of the second stock market trading day before the Shareholders' Meeting (and therefore **by Friday April 5, 2024 on the first calling, or by Monday April 8, 2024 on the second calling, or by Tuesday April 9, 2024 on the third calling**). The Proxy 135-*undecies* and voting instructions can be revoked by means of a written declaration, issued with the same methods, by the same deadline as above.

The Proxy/Sub-proxy 135-*novies*, with the associated voting instructions and the related documents, must be received **by Monday April 8, 2024 at 12:00 p.m. on the first calling, or by Tuesday April 9, 2024 at 12:00 p.m. on the second calling, or by Wednesday April 10, 2024 at 12:00 p.m. on the third calling**, without prejudice to the fact that Computershare may accept the Proxies/Sub-proxies 135-*novies* and/or voting instructions including after the above-mentioned terms and until the opening of Shareholders' Meeting proceedings. The Proxy/Sub-proxy 135-*novies* and the associated voting instructions can be revoked by means of a written statement, provided with the same methods, within the opening of the Shareholders' Meeting proceedings.

The Proxy to the Appointed Representative is not effective with regards to proposals for which voting instructions have not been conferred.

It should be noted that, in the event unknown circumstances are verified, or in the event of an amendment or addition to the proposals presented at the Shareholders' Meeting, Computershare, as Appointed Representative, cannot be authorised to express a vote inconsistent with that indicated in the instructions received.

It should also be noted that no provision is made for expressing a vote electronically or by correspondence.

Additional information may be found on the Company website (<https://www.edison.it/en/special-shareholders-meeting-april-2024>).

The Appointed Representative will be available for clarifications or information through the Help Desk number 02-46776829/14, as well as at the email address ufficiomi@computershare.it.

4. Right to add to the agenda or submit resolution proposals on matters already on the agenda pursuant to Art. 126-bis, paragraph 1, first sentence, of the TUF

Pursuant to Article 126-bis, paragraph 1, first sentence of the TUF, those savings shareholders who, including jointly, represent at least one-fortieth of the share capital represented by savings shares may request, within 10 days of the publication of the call notice, and therefore **by Monday March 18, 2024**, to add to the list of matters to be discussed, specifying in the request the additional topics they are submitting, or submit resolution proposals on matters already on the agenda.

The requests, to be submitted in writing, must be accompanied by the personal data of the requesting shareholder (surname and name, place and date of birth) for natural persons, or the name and tax code for entities or companies, and sent to the Common Representative of the Savings Shareholders, along with the communication of the intermediary attesting to ownership of the investment **on the date of the request**:

- (a) to the certified e-mail address:
lucianoduccio.castelli@milano.pecavvocati.it
- (b) to the common e-mail address:
luciano.castelli@lcalex.it

Requesting shareholders must also send to the Common Representative of the Savings Shareholders, with the same methods and **within the same term of Monday March 18, 2024**, as specified above, a report indicating the justification of the resolution proposals on the new matters for which discussion is proposed, or the justification relating to the additional resolution proposals submitted on matters already on the agenda.

Any additions to the agenda or the submission of additional resolution proposals on matters already on the agenda will be disclosed at least fifteen days before the date scheduled for the Shareholders' Meeting on the first calling (therefore **by Monday, March 25, 2024**), in the same forms as those set forth for the publication of this notice. At the same time, the reports prepared by those requesting an addition to the agenda and/or submitting additional resolution proposals, accompanied by any assessments of the Common Representative of the Savings Shareholders, will be made available to the public at the registered office, on the Company's website at <https://www.edison.it/en/special-shareholders-meeting-april-2024> and on the "eMarket Storage" authorised storage mechanism (www.emarketstorage.com).

Further information may be found on the Company's website (<https://www.edison.it/en/special-shareholders-meeting-april-2024>).

5. Submission of resolution proposals on matters already on the agenda pursuant to Art. 126-bis, paragraph 1, second-to-last sentence, of the TUF

Those entitled with voting rights may individually submit, pursuant to Art. 126-bis, paragraph 1, second-to-last sentence of the TUF, resolution proposals on the matters on the agenda.

Considering the fact that, with reference to this Shareholders' Meeting, participation of those entitled to exercise voting rights is permitted exclusively through the Appointed Representative, the individual proposals, to be submitted in writing, must be sent to the Common Representative of the Savings Shareholders **by Monday March 25, 2024**:

- (a) to the certified e-mail address:
lucianoduccio.castelli@milano.pecavvocati.it
- (b) to the common e-mail address:
luciano.castelli@lcalex.it

Filings of proposals must be accompanied by the personal data of the requesting shareholder (surname and name, place and date of birth) for natural persons, or the name and tax code for entities or companies, and sent to the Common Representative of the Savings Shareholders, along with the communication of the intermediary attesting to ownership of the investment **on the date of the request and until the Record Date**.

As soon as they become available, and in any case **by Wednesday, March 27, 2024** any resolution proposals on matters already on the agenda shall be announced via publication on the Company's website (<https://www.edison.it/en/special-shareholders-meeting-april-2024>), so that those with voting rights may view them in order to confer the Proxies to the Appointed Representative with the relative voting instructions.

6. Proposals for the election of the Common Representative of the Savings Shareholders

In addition to what is set forth above in paragraphs 4 and 5, the submission of a proposal for nomination to the office of Common Representative of Savings Shareholders must be accompanied by:

- a) information that allows for the identification of the candidate;
- b) the declaration of acceptance of the nomination and any appointment;
- c) the CV containing an exhaustive disclosure on the personal and professional characteristics of the candidate, including the offices held in other listed companies;
- d) the statement that he/she meets the eligibility requirements laid out by Art. 2417 of the Italian Civil Code, as referenced in Art. 147 of the TUF, and that there are no causes for his/her ineligibility for, or removal from, the office.

As soon as they are available, the nominations, as well as the proposals concerning the term of office and the compensation of the Common Representative of Savings Shareholders, shall be made available to the public according to the methods and terms laid out in paragraphs 4 and 5.

7. Right to ask questions before the Shareholders' Meeting

Pursuant to Article 127-ter of the TUF, those entitled to vote may ask questions on the items on the agenda even before the Shareholders' Meeting.

Questions, to be submitted in writing, must be accompanied by the personal data of the requesting shareholder (surname and name, place and date of birth) for natural persons, or the name and tax code for entities or companies, and sent to the Common Representative of the Savings Shareholders **within 7 (seven) open stock market trading days before** the date set for the Shareholders' Meeting on first call and, therefore, **by Wednesday March 27, 2024:**

- (a) to the certified e-mail address:
lucianoduccio.castelli@milano.pecavvocati.it
- (b) to the common e-mail address:
luciano.castelli@lcalex.it

Parties who certify that they own shares (at the date of **Wednesday March 27, 2024 - Record Date**), are entitled to receive a response, by sending, within **Saturday March 30, 2024**, the certification of the intermediary for the exercising of said right or the copy, or references, of the communication of the intermediary for participation in the Shareholders' Meeting.

In order to facilitate the organization of the responses, the requests must contain the reference to the page number of the associated Report of the Common Representative of the Savings Shareholders or any other document made available for the Shareholders' Meeting.

A response shall be provided to the questions received, before the Shareholders' Meeting, from legitimately entitled persons and which concern the items on the agenda, at least **2 days before the Shareholders' Meeting on first call, and therefore starting from Friday, April 5, 2024**, through publication in the appropriate section of the Company's website. The Common Representative of the Savings Shareholders may provide a single response to questions with the same content.

8. Documentation and information

The report of the Common Representative of the Savings Shareholders illustrating the items on the agenda will be made available to the public at the Company's registered office and on the Company's website at <https://www.edison.it/en/special-shareholders-meeting-april-2024> as well as on the authorized storage mechanism "eMarket Storage" (www.emarketstorage.com) within the thirtieth day before the date set for the Shareholders' Meeting.

Savings Shareholders are entitled to obtain copies.

Further information may be obtained from the Common Representative of the Savings Shareholders sending the requests:

- (a) to the certified e-mail address:
lucianoduccio.castelli@milano.pecavvocati.it
- (b) to the common e-mail address:



luciano.castelli@lcalex.it

The subscribed and paid-up share capital of Edison S.p.A. is 4,736,117,250.00 euros divided into 4,626,557,357 ordinary shares and 109,559,893 savings shares all with a par value of 1 euro.

This notice is published on the Company's website (<https://www.edison.it/en/special-shareholders-meeting-april-2024>) and in excerpt in the daily newspaper "Il Sole 24 Ore," as well as sent through eMarket SDIR, and to the authorized storage mechanism "eMarket Storage" (www.emarketstorage.com).

Pursuant to European Regulation 2016/679 and Legislative Decree 196/2003 and subsequent amendments and additions, the Data Controller is Edison S.p.A. Full information on data processing in connection with the exercise of rights related to the Shareholders' Meeting is provided at www.edison.it ("Governance" / " Special Shareholders' Meeting April 2024 / Shareholders' Rights").

Milan, March 8, 2024

*The Common Representative
of the Savings Shareholders
Luciano Castelli*

REPORT OF THE COMMON REPRESENTATIVE OF THE SAVINGS SHAREHOLDERS TO THE SPECIAL SHAREHOLDERS' MEETING OF THE HOLDERS OF SAVINGS SHARES

Dear Savings Shareholders,

You are being called to special meeting, convened pursuant to Article 146, Paragraph 1, Letter c) and Letter a), of Legislative Decree No. 58/1998, as subsequently amended and integrated (“**TUF**”), respectively, to vote on the report on the use of the fund established for the expenses needed to protect the common interest (the “**Fund**”), elect the common representative of the Savings Shareholders (the “**Common Representative**”), whose term of office has been expiring, and determine the length of his term of office and his compensation.

With regard to the Fund, it should be noted that it is managed by the Company, on behalf of the Common Representative.

An accounting of the use of the Fund is annexed to this Report (*Annex 1*).

It should also be pointed out that the Shareholders' Meeting of April 12, 2021 had appointed the undesigned, Mr. Luciano Castelli, as the Common Representative for three financial years and, therefore, with term of office expiring on approval of the financial statements as at December 31, 2023, attributing him a gross compensation of 25,000 euros per annum.

It should be noted that Article 6, Paragraph 4 of Edison's Bylaws sets out that “*the expenses incurred to protect the common interests of savings shareholders shall be defrayed through the use of a fund established by a resolution approved by a Special Shareholders' Meeting. The Company shall contribute a maximum of 25,000.00 (twenty five thousands point zero zero) euros per year to this fund*”. The Company, pursuant to Article 146, Paragraph 1, Letter c) of the TUF, could have a reimbursement, for the incurred expenses which exceed the abovementioned amount, on the profits due to the savings shareholders exceeding the dividend minimum guaranteed amount. However, the Company has never exercised this power.

Please keep in mind that, with regard to the items on the agenda, the Special Meeting of Savings Shareholders, convened on the first or second calling, adopts resolution with the favorable vote of a number of shares equal at least to 20% and 10% of the shares outstanding, respectively, and, when convened on the third calling, with the favorable vote of a majority of the shareholders attending the Meeting, irrespective of the share capital percentage they represent.

The foregoing premises having been stated, Savings Shareholders are invited, first of all, to send, as better specified in the call notice of the Shareholders' Meeting (and, in particular, in paragraphs 4 and 5) the proposed resolutions in relation to the election of the Common Representative, the determination of the length of the term of office and related compensation.

Attention is drawn to the methods with which proposals for the election of the Common Representative must be made, as better outlined in point 6 of the call notice.

Below are the proposals of resolution on the items on the agenda.

Proposals of resolution

“The Meeting of the Holders of Savings Shares,

- being cognizant of and having reviewed the distributed documents;
- taking into account the expressed proposals;

resolves

FIRST RESOLUTION

to approve the election of the Common Representative of the Savings Shareholders, whose name will be submitted by the Shareholders within the term indicated in the call of notice.

SECOND RESOLUTION

to confirm the election of the Common Representative of the Savings Shareholders for a term of 3 years, which would end with the approval of the financial statements at December 31, 2026.

THIRD RESOLUTION

to confirm the compensation of the Common Representative of the Savings Shareholders set at 25,000.00 euros the gross annual.

FOURTH RESOLUTION

to approve the report on the use of the fund established for the expenses needed to protect the common interest, updated at March 8, 2024.

FIFTH RESOLUTION

to integrate the fund established for the expenses needed to protect the common interest up to the amount of 150,000 euros”.

Milan, March 8, 2024

*The Common Representative
of the Savings Shareholders
Avv. Luciano Castelli*

**REPORT ON THE HANDLING OF THE FUND ESTABLISHED TO COVER
EXPENSES NEEDED TO PROTECT COMMON INTERESTS**

DATE	MOVEMENT DESCRIPTION	EUROS
	Opening balance after approval by the Shareholders' Meeting on April 12, 2021	102,988.07
04/23/2021	Payment of the compensation of Mr. Castelli Common Representative for the 2020/2021 period	(26,720.00)
05/16/2021	Payment of social security contributions relating to the compensation of Mr. Castelli	(5,000.00)
05/13/2022	Payment of the compensation of Mr. Castelli Common Representative for the 2021/2022 period	(26,720.00)
06/16/2022	Payment of social security contributions relating to the compensation of Mr. Castelli	(5,000.00)
05/19/2023	Payment of the compensation of Mr. Castelli Common Representative for the 2022/2023 period	(26,720.00)
06/16/2023	Payment of social security contributions relating to the compensation of Mr. Castelli	(5,000.00)
03/08/2024	Balance after the movements indicated above *	7,828.07

* The payment of the compensation of the Common Representative for the 2023/2024 period, equal to 26,720.00 euros, and of the corresponding social security contributions, equal to 5,000.00 euros, will be executed after the Shareholders' Meeting and consequently, taking into account this operation, the balance of the Fund will be reduced of the corresponding amounts.

Milan, March 8, 2024