Regulation of the
Iren Local Committees and Iren Territorial Councils

Foreword

Iren is a listed company whose capital is largely owned by local communities.

Iren operates in the local public services sector and has chosen to grow sustainably, together with its stakeholders and the territories in which it operates, providing efficient and quality services, through sustainable management of resources.

Iren, on the basis of its mission, its values and the shareholders' agreements between public shareholders, sets up the Local Committees (in short: Committees) or the Territorial Councils (in short: Councils).

Art. 1 - Purpose

The purpose of Committees and Councils is to create a structured channel of dialogue and involvement between the Iren Group and relevant stakeholders on the following issues:

- environmental and social sustainability of the company's development plan: the Committees and Councils gather the sensitivity of the territory with regard to ethical, environmental and social aspects linked both to the impact of the Iren Group's activities and to the best possible synergies that can be created between the Group and the reference territory;
- quality of the services offered (customer satisfaction): the Committees and the Councils aim to stimulate the constant improvement of services as well as the transparency and fairness in contractual relations, promoting their correct application;
- collection of contributions and suggestions.

The Committees and Councils are:

- open places of discussion, where the relevant stakeholders of the territory come together for a common purpose of responsibility;
- a space in which to communicate, disseminate and promote the objectives and results achieved by the Group in the territories by investing in the three dimensions of sustainability: economic, social, environmental;
- a tool for listening to the needs and expectations of local stakeholders in relation to the Iren Group's action;
- meeting place of local knowledge (Universities, Associations/Organisations, etc.) with the central knowledge of the Company.

The Committees and Councils adopt the Iren Group's Code of Ethics and undertake to carry out their activities with respect for their roles, basing every initiative on the principle of loyal collaboration.

Art. 2 - Constitution of the Local Committees

The Committees do not have legal personality, they are set up on a provincial basis, in territories with a population of more than 250,000 inhabitants, and correspond to the geographical areas in which the Iren Group provides services.

The charter, i.e. the agreement between the members of the Committee that gives rise to the Committee, is finalised by the minutes drawn up by the Deputy Chairperson, which record the names of the members of the Committee and their signing of these Regulations.

The start of the incorporation procedure is promoted by Iren through the publication on the company's website of a call for the identification of Associations/Organisations (in short: Organisations) representing consumers, economic categories, the environment, trade unions, schools and universities and in any case Associations/Organisations recognised and present in the territory and registered with the provincial Chamber of Commerce or registered with the Inland Revenue Agency. Also, Organisations that have achieved recognition

in the area by distinguished themselves for their participation in the public debate on issues relevant to the action of the Iren Group and which will provide, within 30 days of the publication of the call, for registration in the Regional Registers of Associations or the Chamber of Commerce.

Through the call for applications, Iren communicates its intention to proceed with the identification of the members of the Committee by carrying out the appropriate publicity and assigning a deadline, not less than 30 days, within which all the aforementioned subjects may express interest in participating in the Committee (candidacy), by indicating the category to which they belong and indicating one of their representatives.

Iren, in order to give maximum evidence, disseminates the publication of the call for the establishment of the Committee through a press release.

If requests are received from a number of Organisations exceeding the seats available on the Committee, the Deputy Chairperson of Iren, on the basis of the requests received, shall convene a meeting among all the Organisations that have submitted their candidacy, to elect the members of the Committee by majority, in the number specified in Article 4 below, according to the representation criteria indicated in the call for applications.

Within 10 days following the deadline set for their formal submission, the validly submitted applications will be published on the company's website and, if necessary, within 15 days following the publication, Iren's Deputy Chairperson will convene the Assembly of the Organisations that have applied for the identification of the members of the Committee.

The members identified, if necessary, through the Shareholders' Meeting referred to in the previous point, will be ratified by the Board of Directors and published on Iren's website.

Art. 3 - Tasks and activities of the Committees

The Committees have the fundamental role of providing an active interface with the Iren Group to address issues consistent with the "Purposes" expressed in Article 1 and therefore useful to:

- improve inadequate situations, promote periodic moments of structured consultation aimed fostering the constant quality, innovation and enrichment of services to users, in line with the provisions of the regulatory bodies;
- promote periodic consultations on relevant aspects having effects on the environment, sustainability and equity;
- promote, in agreement with Iren Group, projects for the environmental and social sustainability of the territory within the limits of the budget allocated to the Committee;
- fostering continuous dialogue with the local area, ensuring constant rooting in the communities to which they belong.

The Committees also take on the role of first interface and moderator between the Company and the external contributions received from the structured IT platform (ref. Article 6), through which citizens/users, although not actual members of the Committee, can participate and contribute to specific discussions agreed in the Committee or propose on their own initiative issues or projects to be submitted to the attention of the Committee for possible discussion.

The main activities entrusted to the Local Committees are:

- collect information on the services provided by the Group through contacts with the Group and through the reporting request agreed with Iren;
- organise meetings to discuss and deepen, with the Representatives designated by the Group competent in relation to the topic, issues of general interest in the field of relations with users;
- organise meetings with Representatives designated by the Group to discuss and deepen the Business Plan on a regular basis in connection with the Group's review of the Business Plan;
- collect requests and reports from individual users, from groups of users organised or not in structured Associations, and from Municipalities that need to inform the Company on relevant issues including, by way of example, service levels. The Committee's task is to screen such requests on the basis of general interest or particular relevance, thus ensuring that they are adequately dealt with;
- hold meetings with the Managers designated by Iren Group for the presentation, on an annual basis, of the Group's Sustainability Report and the evaluation and presentation of the service policies implemented (in the final balance) and planned (in the budget);

- organise, in collaboration with Iren Group, meetings or seminars on specific topics to disseminate and share as much information as possible on the public services provided, as well as tariffs, regulations and distribution methods.

The request by the Committee to convene Representatives of the Iren Group must be formalised to the Deputy Chairperson of Iren, through the Corporate Social Responsibility and Local Committees Department, who will identify and convene the Referents to be involved from time to time.

Art. 4 - Composition and Appointment of the Committees

The Local Committees are made up of 15 members, which rise to 18 in the case of provinces/metropolitan cities with a population of more than 800,000 inhabitants, identified according to the procedures indicated in Article 2 of these Regulations.

The identification of the components must guarantee the maximum representation of the territorial realities.

The following representatives of the Institutions and the Iren Group are also members by right of the Committees:

- n.1 representative of the capital city;
- n.1 representative of the Municipalities of the province on a rotating basis if Iren customers;
- n. 1 representative of the local University;
- the Deputy Chairperson of Iren (represented, in case of absence, by his permanent delegate);
- the Chairperson of Iren, as a permanent guest.

The figures of a Chairperson and a Deputy Chairperson of the Committee are envisaged, who must be identified from among the members of the Committee itself, with the sole exception of the members representing Iren, and ensure the orderly conduct of the work.

The Committee decides by a simple majority of its members.

If, for any reason, it becomes necessary to replace a member, the Chairperson of the Committee is required to inform the Deputy Chairperson of Iren – also through the Corporate Social Responsibility and Local Committees Department – and, if the represented Organisation has not already indicated a replacement representative, will contact the Association itself with the aim of receiving the indication of a new representative. The new representative indicated will be confirmed by the Committee, as an effective member, at the first available meeting. In this case, the successor remains in office until the natural expiry of the Committee's mandate.

As a general rule, those who are in relationships of employment or paid collaboration or litigation with the Iren Group Companies cannot be part of the Committee.

The activity performed by the members of the Committee does not entitle them to any remuneration, reimbursement of expenses, or attendance fee.

Art. 5 - Functioning of the Committees

Each Committee meets in the spaces made available within the provincial headquarters of Iren to which the Committee belongs or remotely, through tools that can guarantee the identification of participants, their participation and the exercise of voting rights. The Committee is supported by a secretariat composed of an operator from the Corporate Social Responsibility and Local Committees Department, within budget limits, and other figures, if necessary, engaged on a voluntary basis.

Iren's structures are committed, within the limits of the regulations relating to the status of listed company and industrial confidentiality, to provide the Committee, through the Corporate Social Responsibility and Local Committees Department, with feedback and answers to questions and issues raised within 30 days of the request.

The Committee meets at least twice a year at the invitation of the Chairperson of the Committee and in any case at the request of at least one third of its members.

In the event that reasons of effectiveness and/or exhaustiveness of the topics dealt with make it appropriate, the Committee may invite regulatory and/or control bodies to its meetings to which a contribution will be requested limited to the specific item on the agenda.

The Chairperson of the Committee, through the secretariat, sends the convocations to the interested parties by email at least 10 days before the meeting.

Committee meetings are valid if at least the majority of its members attend.

A summary minute of each meeting of the Committee is drawn up by the secretary, identified among the members from time to time (or by a member of the secretariat), where the positions and orientations taken during the discussion are reported.

The minutes and proceedings of the Committee are numbered and kept at the Committee's headquarters and can be consulted on Iren's website.

In the event of at least three consecutive absences, even if justified, of an appointed member, the Committee, having heard the member's reasons, assesses the opportunity to replace him or her with the aim of keeping the Committee's instrument alive and profitable, through the participation and interaction of all its members. In the event that the Committee deems it appropriate to proceed with a replacement, Iren will request in writing that the represented Organisation indicate a substitute representative and, if the Organisation fails do so within 30 days, the forfeiture of the Organisation's participation in the Committee will materialise, which will be formalised by written communication to the Organisation. In the event of this case, Iren will initiate the procedure to replace the outgoing Organisation, through the publication of a specific call for application, in accordance with the procedures and timing provided for by Article 2. If, as a result of the call for applications, the number of applications received exceeds the number of available seats, the Chairperson of Iren, together with the Committee Chairperson, will select the new member by drawing lots.

The new member identified will be confirmed by the Committee during the first available meeting and will remain in office until the natural expiry of the Committee's mandate.

Art. 6 – External contributions and online platform

The Committees use an online platform made available by the Iren Group, also accessible from the company website, through which citizens can be informed about the comparisons and discussions planned and developed in the meetings of the Committees, or make proposals for the development of projects with positive territorial impacts.

The online platform is a tool for discussion, participatory planning and collaboration, aimed at promoting two-way interaction between Iren Group and the territories and is based on a strong relationship of trust, a *participatory pact*, in fact, based on the Company's commitment to using the contributions of citizens/users profitably and correctly.

Participation in the platform is open to all, but regulated by a *code of conduct*, drawn up and periodically updated by Iren after consulting the Committees, with the aim of clarifying the purposes of the platform and promoting constructive, concrete and free involvement.

Art. 7 – Resources of the Committees

Iren covers the expenses necessary for the operation and activities of the Committees, by allocating to each Committee an annual budget, determined jointly by the CEO and the Deputy Chairperson specifically delegated to the "Committees for the Territory". The budget is managed by Iren's Deputy Chairperson, who periodically reports to the Chairpersons of the Committees and annually to the Board of Directors, also through the Corporate Social Responsibility and Local Committees Department.

In the event that the Committee undertakes activities that are characterised by a multi-year duration, the Committee may not commit, for the year following the current year, more than one third of the annual appropriation allocated for the current year.

Art. 8 – Duration and renewal of the Committees

The Committee's term of office is three years. Upon expiry, the Committee shall be deemed automatically renewed, if at least 5 members, other than the members by right, do not withdraw. At the end of the three-years period, the participating Organisations that do not wish to take on a new mandate, will notify their withdrawal and will be replaced through the publication of a specific call, according to the same procedures and timing as set out in Article 2, and, if more applications are received than there are vacancies on the Committee, the Deputy Chairperson of Iren, together with the outgoing Chairperson of the Committee, will proceed with the identification of the new members by drawing lots.

The new members identified will be confirmed by the Committee during the first available meeting.

If, at the end of the three-year mandate, the number of member Organisations wishing to continue the mandate is equal to or less than 4, the Committee will be considered lapsed, and a new Committee will be formed in accordance with the procedures provided for in Article 2.

The Committee, renewed at the end of the three-years period, will appoint a Chairperson and a Deputy Chairperson among its members, according to the procedures and with the tasks already specified in Article 4.

Art. 9 – Territorial Councils

The Territorial Councils do not have legal personality and are established on a provincial basis, in the case of geographical areas of services provision by the Iren Group not exceeding 250,000 inhabitants.

Councils have the same purpose as the Committees (ref. Article 1). In particular, the Council is the place where the Iren Group continuously communicates its policies, strategies and initiatives, in order to involve the territory in the development of its services, also by collecting contributions, suggestions and critical issues, with a view to continuous improvement.

Each Council is made up of 10 members, identified by the Iren Group from among the recognised organisations present in the area, representing economic categories, consumers, the environment, trade unions, students and universities. In addition to these, there are 3 members by right: 1 representative of the capital Municipality, 1 representative of the Municipalities of the province, customers of the Iren Group, in rotation and the Iren Deputy Chairperson or his/her delegate.

The constitutive act of the Council is finalised with minutes drawn up by the Deputy Chairperson of Iren (or his/her delegate) at the first meeting of the identified members, and their signing of these Regulations.

A Chairperson and a Deputy Chairperson of the Council are to be appointed from among the members of the Council itself and ensure the orderly conduct of its work.

The Constitutional Court decides by a simple majority of its members.

If, for any reason, it becomes necessary to replace a member, the Chairperson of the Council is required to inform, also through the Corporate Social Responsibility and Local Committees Department, the Deputy Chairperson of Iren who, if the represented Organisation has not already indicated a replacement representative, will contact the Organisation itself in order to receive the indication of a new representative who will remain in office until the end of the Council's term of office. In the event that the Organisation does not wish to indicate a new representative and, consequently, no longer participate in the Council, Iren will identify another Association to replace it, in order to ensure the widest participation.

Those who are in relationships of employment or paid collaboration or litigation with the Group Companies cannot be members of the Council.

The activity performed by members does not entitle them to any remuneration, reimbursement of expenses or attendance fee.

Art. 10 – Functioning of the Councils

The Council meets at least twice a year when convened by the Chairperson of the Council itself and in any case at the request of at least one third of its members.

The Chairperson of the Council, through the secretariat provided by Iren, sends the summons to the interested parties by email at least 10 days in advance, informing the Deputy Chairperson of the Iren Group in advance.

Meetings of the Council are valid if at least the majority of its members attend.

In the event of at least three consecutive absences, even if justified, of a member, the Council, having heard the member's reasons, assesses the opportunity of his replacement with the aim of keeping the instrument of the Council alive and profitable, through the participation and interaction of all its members. In the event that the Council deems it appropriate to proceed with a replacement, Iren will request in writing that the represented Organisation indicate a substitute representative and, if the Organisation fail to do so within 30 days, the forfeiture of the Organisation's participation in the Consulta will materialise, which will be formalised by written communication to the Organisation itself. In the event of this case, Iren will identify a new Organisation to complete the composition of the Council.

Summary minutes of each meeting of the Council are drawn up by the secretary, identified from time to time among the members (or in the secretariat provided by Iren), where the positions and orientations taken during the discussion are reported.

The minutes of the Council are numbered and kept at its headquarters and can be consulted on the internet.

The duration of the Council is three years. Upon expiry, it can be renewed in the same way as when it was set up (ref. Article 9).

Art. 11 – Dissolution

The Committees and Councils are dissolved by Iren's Board of Directors in cases where they are not convened for more than one year (inactivity) or if the necessary quorum is not reached for three consecutive convened meetings (non-operation), or if the majority of their members cease to hold office.

Art. 12 – Final provisions

These Regulations are approved by the Board of Directors and adopted by each Committee and Council.

Any non-substantial amendments to these Regulations, if necessary and useful for the better functioning of the Committees and Councils, may be made by the Deputy Chairperson of Iren, as the competent Delegated Body.

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