

A. Extract from the shareholders register (Art. 2422 of the Italian Civil Code) of the top 100 shareholders in a file to be sent free of charge before the meeting to the email address ideeconomie@pec.it.

Answer: *Your request for an extract from the shareholders register of the top 100 shareholders can be met if the criteria according to which this extract is to be made are specified. We would also like to inform you that the estimated cost for processing this file amounts to 250 euro.*

1) *Do the auditors also provide tax consulting?*

Answer: *No.*

2) *Hera's Board of Directors has approved the Business plan to 2026, which foresees total investments coming to 4.1 billion euro, up 53% compared to the last five years. How will we finance them?*

Answer: *We will finance the investment programme with cash from operations, bank credit lines and funding obtained from bond issues.*

3) *The Hera Group has presented a state-of-the-art plant for biomethane production. It is called SynBioS. It will become functional in 2023 in Bologna, inside the largest purification plant managed by Hera. It is a "power to gas" plant, powered by electricity produced from renewable sources and able to convert wastewater into hydrogen and then into biomethane. The plant thus has the important function of storing the energy produced from renewables in the form of gas. In fact, the peak production of renewables is not always in line with demand: in other words, sun and wind produce more than what is needed at that precise moment. In those cases, the excess energy has to be stored somehow. One solution is "power to gas": using that extra electricity to produce hydrogen. SynBioS uses the CO₂ produced by sewage sludge to turn hydrogen into biomethane to be fed into the city's gas network. When fully operational, the plant will be able to meet the annual consumption of 1,200 households, using the wastewater produced daily by 50 people. In this way, CO₂ emissions equivalent to those produced by 400 cars in one year will be avoided. SynBioS stands for Syngas Biological Storage and was presented during Gastech, an event in Milan dedicated to the energy sector. The construction of the plant involves a 10 million euro investment and a collaboration between the Hera Group and the company Pietro Fiorentini, specialised in the gas chain. "This plant represents for our Group*

a further significant experience in process integration, between our state-of-the-art plants and industrial synergy between the electricity and city gas distribution networks. The 'power to gas' plant and the purification plant work, in fact, in strong symbiosis and in a perfectly circular perspective," Alessandro Baroncini, Hera Group's Director of Central Networks, stated to agencies.

Answer: *We do not understand the content of this question.*

4) Have you experienced data attacks with ransom demands from hackers?

Answer: *No.*

5) How much have you invested in **cybersecurity**?

Answer: *In 2022, Cyber Security spending amounted to 3.1 million euro, of which 1.72 million euro in investments and 1.34 million euro in costs included in the income statement.*

6) Do you have an incentive and remuneration programme for ideas?

Answer: *No.*

7) HAVE YOU ADOPTED ISO 37001 and Anti-Corruption Management Systems?

Answer: *Hera Spa, during 2019, obtained the ISO 37001 certification for the prevention of corruption, whose validity was confirmed by the certification body following the maintenance audit carried out in July 2022. The Hera Group subsequently adopted a management system for the prevention of corruption integrated into the organisation, management and control model pursuant to Legislative Decree 231/01.*

8) DO THE CHAIRMAN, board members and auditors BELIEVE IN PARADISE?

Answer: *//*

9) HAVE INTERNATIONAL FINES BEEN CONTESTED?

Answer: *No.*

10) WERE PING-PONG OPERATIONS CARRIED OUT ON THE TREASURY SHARES CLOSED BY 31.12? WITH WHAT ECONOMIC RESULTS WHERE THEY ARE RECORDED IN THE BALANCE SHEET?

Answer: *in compliance with the mandate received from the Shareholders Meeting for the share buy-back plan, it should be noted that management has not caused any losses or destroyed value. Note 16 "Share capital and reserves" on page 280 of the 2022 Annual Report (Italian version) states that: "Movements during the year generated a total capital gain of 85,000 euro." The statement of cash flows on page 130 shows that transactions on treasury shares resulted in cash outflows coming to 26.7 million euro. These transactions were carried out*

in line with the mandate received from the Shareholders Meeting, ending the year with 38.5 million shares in the portfolio (as shown in Note 16 above). The Directors' Report, page 86, explains the reasons for the transactions carried out.

- 11) Who should be approached to propose the purchase of promotional chocolates, patents, trademarks and start-ups?

Answer: *Hera works with qualified suppliers. The qualification process is open to all. To start this process, it is enough to register on the supplier portal via the company website.*

- 12) Do you intend to implement initiatives in favour of shareholders such as the medical centres set up by BANCA D'ALBA?

Answer: *No*

- 13) IRR: AVERAGE INTERNAL RETURN RATE and WACC = WEIGHTED AVERAGE PASSIVE INTEREST RATE?

Answer: *IRR "Internal Rate of Return" is a method used by the Group to assess the profitability of investments in accordance with good management practice. WACC (average cost of capital) is used for impairment tests and the reference values are shown in Note 25 "Impairment test" on page 183. Note 19 "Financial liabilities" on page 169 shows the rates of the Group's main outstanding bonds.*

- 14) DO YOU INTEND TO CERTIFY YOURSELF AS A BENEFIT CORPORATION and ISO 37001?

Answer: *See answer no. 7.*

- 15) Do you also intend to hold meetings via the Internet?

Answer: *No.*

- 16) How much did European training funds amount to and what did you use them for?

Answer: *No European funds were used for training.*

- 17) Are you planning any new acquisitions and/or transfers?

Answer: *acquisitions are consistent with the Group's strategy and the Business Plan to 2026, approved by the Board of Directors on 8 February 2023. Therefore, scouting activities are constantly ongoing, especially as regards energy sales and waste treatment activities.*

- 18) Does the group have cc's in high risk countries outside the eurozone?

Answer: *No.*

- 19) Are you planning to move your registered office to Holland and your tax office to the UK? If you have done so, how do you plan to deal with the UK's exit from the EU?

Answer: No.

- 20) Do you intend to propose changes to the statutes doubling the vote?

Answer: As is well-known, the amendments to the Articles of Association concerning the increased voting rights were introduced at the Shareholders' Meeting held on 28 April 2015.

- 21) Do you have call centres abroad? If so where, with how many workers, who owns them?

Answer: All call centre activities for customer management were carried out with national companies with operations in the national territory.

- 22) Are you a member of Confindustria? If so, how much does it cost? Do you intend to leave it?

Answer: Yes, at provincial level. A withdrawal is not planned.

The amounts paid are as follows:

Association	Contribution year 2022
Molise Industrial Association	10,991.00
Confindustria Emilia	117,392.35
Confindustria Padua	20,000.00
Confindustria Pesaro Urbino	30,000.00
Confindustria Romagna	51,845.54
Confindustria Venice	4,000.00
Industrial Union of Pisa	25,000.00
Assindustria Veneto	2,500.00
Confindustria Foggia	6,000.00
Confindustria Ve-Ro	3,500.00
Confindustria Teramo	4,500.00
Unindustria Treviso	5,000.00

- 23) Did debt change and for what?

Answer: The total amount of net financial debt is 4,249.8 million euro, and shows an increase of about 988.5 million euro compared to the previous year. The change in the period is due to the cash absorbed by the change in net working capital, mainly due to the higher value of gas storage, and a change in the VAT position coming to 89.9 million euro. As far as the amount of trade receivables is concerned, there are no critical areas in the performance on the related income, which was, in some market segments, better than the previous year thanks to

an ongoing and attentive control of credit management processes, including during the acquisition of contracts (origination management).

24) *What incentives are received as a group by type and size?*

Response: *The grants, contributions and economic benefits actually received by the Group, relevant for the purposes of Law 124 of 4 August 2017 and subsequent amendments, are detailed in the paragraph "Information required by Law 124 of 4 August 2017 art. 1, paragraphs 125-129 and subsequent amendments" on page 235 of the financial statements, as required by current regulations.*

25) *Who is the supervisory body composed of and how much does it cost?*

Answer: *It consists of two internal managers and one external professional. The cost in 2022 was 35,000 euro gross per year.*

26) *How much does it cost to sponsor the CI Rimini Meeting and EXPO 2015 or **others**? For what and how much?*

Answer: *In 2022, the Hera Group did not sponsor the Rimini Meeting. There were also no sponsorships in support of Expo 2015.*

27) *CAN YOU PROVIDE ME WITH A LIST OF PAYMENTS AND CREDITS TO PARTIES, POLITICAL FOUNDATIONS, ITALIAN AND FOREIGN POLITICIANS?*

Answer: *No payments were made to Italian or foreign parties, political foundations or politicians.*

28) *DID YOU ILLEGALLY DISPOSE OF TOXIC WASTE?*

Answer: *No.*

29) *WHAT WAS THE INVESTMENT IN STATE SECURITIES, GDO, STRUCTURED SECURITIES?*

Answer: *No investments were made in state securities, GDO, and structured securities.*

30) *How much did the stock service cost last year? Who does it?*

Answer: *Management of the shareholding, including any payment of dividends, is carried out, on behalf of the company, by a specialised third party. The total cost for 2022 was approximately 200,000 euro.*

31) *Are staff reductions, restructuring or relocations planned?*

Answer: *No.*

32) *Is there a commitment to repurchase products from customers after a certain time? How is this recorded in the balance sheets?*

Answer: *No.*

- 33) Are current and past directors being investigated for environmental, LAUNDERING, SELF-LAUNDERING OR OTHER crimes affecting the company? WITH WHAT POSSIBLE DAMAGE TO THE COMPANY?

Answer: The issuer has no directors under investigation for the above-mentioned offences.

- 34) Reasons and methods for calculating the directors' severance pay.

Answer: See section 7 of the 2022 Report on Remuneration Policies and Remuneration Paid.

- 35) Who carries out the real estate property valuation? How many years does this assignment last?

Answer: Real estate assets held by Group companies are recorded at historical cost on the basis of the accounting principles adopted by the Group, as described in the explanatory notes.

- 36) Does a D&O insurance exist (guarantees offered amounts and claims covered, subjects currently covered, when it was decided and by which body, associated fringe-benefit component, with which broker it was taken out and which companies underwrote it, expiry and split effect on the policy) and how much does it cost us?

Answer: Yes it exists. The ceiling per claim and year is 20 million euros. The cost is approximately 239,000 euros per year.

This covers the roles of director, auditor and manager. It expires on 31 December 2023. The policy was taken out following a public tender without the intermediation of a broker. The policy was underwritten by the insurance company Generali Italia SpA.

- 37) Have policies been taken out to guarantee the prospectuses (concerning bonds)?

Answer: No.

- 38) What are the amounts for non-financial and social security insurance (differentiated by macro-area, differentiated by industrial plant, which internal structure deliberates and manages policies, brokers used and companies)?

Answer: A broker is not used for managing insurance policies. Following a public tender, policies have been taken out with leading insurance companies to cover third party and professional liability, cover for company assets and policies to cover employees. All contracts have economic and regulatory conditions according to the best market standards.

- 39) *I WOULD LIKE TO KNOW What is the use of liquidity (breakdown and monthly evolution, lending rates, type of instruments, counterparty risks, financial income obtained, management policy, reasons for incompressibility, share allocated to severance pay and what legal and operational constraints exist on liquidity)?*

Answer: *The quarterly development of cash during 2022, expressed in millions of euro, is:*

2022	Mar-22	Jun-22	Sep-22	Dec-22
cash availability	790.7	872.6	1,224.5	1,942.4

The average lending rate for 2022 was approximately 0.164%. There are no restrictions on the Group's available cash. There are no amounts specifically tied to severance pay, given the Group's financial ability to obtain lines from the banking system. Counterparty risk is managed by diversifying domestic and international banking counterparties and by monitoring the respective financial solidity indicator.

- 40) *I WOULD LIKE TO KNOW WHAT INVESTMENTS ARE PLANNED FOR RENEWABLE ENERGY, HOW THEY WILL BE FINANCED AND HOW SOON THESE INVESTMENTS WILL BE RECOVERED.*

Answer: *A plant is under construction in Spilamberto for the conversion of Biogas from anaerobic digestion into Biomethane with a capacity of 3.75 mln Smc. The construction cost is about 15 million euro.*

Financing this work is currently planned with self-financing and, as in the past, with specific funding dedicated to the green economy.

We have also initiated projects for the construction of photovoltaic plants at Hera Group sites.

- 41) *Has there been any retrocession of advertising/sponsorship investments in Italy/abroad?*

Answer: *No.*

- 42) *How is child labour legislation complied with?*

Answer: *Regulations are complied with by applying the provisions of the law and the applicable collective labour agreements.*

- 43) *Is SA8000 ENAS ethical certification done or planned?*

Answer: *The companies Marche Multiservizi, AcegasApsAmga, HSE and Hera Luce have SA8000 certification.*

All SA8000 standards, already certified for Hera SpA in previous years, have been incorporated into our management system and are already part of the full operation of the Group's processes.

44) Do we finance the arms industry?

Answer: No.

45) I would like to know THE GROUP'S NET FINANCIAL POSITION AT THE DATE OF THE MEETING WITH AVERAGE HISTORICAL ACTIVE AND PASSIVE RATES.

Answer: As of the date of the meeting, this is of course not possible, and above all not significant, since it is an infra-month. The last official and certified figure is the one as at 31.12.2022 shown in the balance sheet currently being approved, while the next figure, at 31.3.2023, will be available on 10.05.2023.

46) How much did the Consob, Stock Exchange, etc. fines amount to and for what?

Answer: No fines by Consob and the Stock Exchange.

47) Were there any unpaid taxes? if so, how much? Interest? Penalties?

Answer: There are no "unpaid" taxes. Instead, for taxes for which the Group is in dispute with the tax authorities, see the details in section 2.02.03 "Taxation" of the Consolidated Financial Statements, on page 162.

48) I would like to know: CHANGES IN SHAREHOLDINGS IN COMPARISON WITH THE REPORT UNDER DISCUSSION.

Answer: See paragraph 2.02.01 "Introduction" in the "Scope of Consolidation" section of the Consolidated Financial Statements on page 133 regarding companies included in the scope of consolidation. Note 26 "Investments" on page 185 of the Consolidated Financial Statements also shows the changes in non-consolidated companies. See also Section 1.03 "Subsequent Events" on page 67 of the Directors' Report.

49) I would like to know the MINUSVALENCIES AND PLUSVALENCIES OF SECURITIES LISTED ON THE STOCK EXCHANGE AT THE LAST AVAILABLE STOCK MARKET LIQUIDATION

Answer: A total of 4.9% of Ascopiave's share capital was purchased in 2020. This investment, which has a strategic nature, was not liquidated and therefore no capital losses or gains materialised for the year 2022. As required by accounting standards, these shares are measured at fair value at each balance sheet date; the valuation as of 31/12/2022 is reported on page 186 of the Consolidated Financial Statements. Since this is a long-term investment, changes

in value do not give rise to capital gains or losses, but are recorded in a special equity reserve.

- 50) I would like to know from the beginning of the year to date the *CHANGES IN INCOME* by sector.

Answer: *Figures for the current year will be available after the approval by the Board of Directors of the quarterly report as at 31/03/2023 on 10 May 2023.*

- 51) I would like to know to date whether *TRADING IN TREASURY AND GROUP SHARES HAS ALSO BEEN CARRIED OUT BY INTERMEDIATE COMPANIES OR PERSONS UNDER ART.18 DRP.30/86 AND IN PARTICULAR IF IT WAS ALSO MADE ON SHARES IN OTHER COMPANIES, IN THE NAME OF A FOREIGN BANK NOT REQUIRED TO DISCLOSE THE NAME OF THE OWNER TO CONSOB, WITH CARRYOVERS OF PORTFOLIO SECURITIES FOR A SYMBOLIC VALUE, WITH SHARES IN PORTAGE.*

Answer: *None of the cases mentioned in the question have been carried out. The share buyback plan is managed exclusively on behalf of the Hera Group by a national intermediary that executes transactions exclusively on Hera's ordinary shares (no other issuers, no derivatives, etc.); all transactions are reported monthly to Consob, which makes them public on its website. Orders are handled in compliance with the mandate of the shareholders meeting and the rules established by Consob and Borsa Italiana.*

- 52) I would like to know *THE PURCHASE PRICE OF TREASURY SHARES AND THE DATE OF EACH LOT, AND % DISCOUNT FROM THE STOCK EXCHANGE PRICE*

Answer: *Details of all transactions involving the purchase and sale of treasury shares are regularly communicated to Consob and published in a transparent manner on a monthly basis on the Consob and company website in the Investor Relations section. In addition, the quarterly and annual financial statements illustrate the management of the share buy-back plan and show the amount of securities in the portfolio.*

Finally, it should be noted that the daily purchase quantities do not exceed 25% of the average daily trading volume of Hera S.p.A. shares in the 20 trading days preceding the purchase date, set as a maximum limit by the provisions of Regulation (EC) 2273/2003.

- 53) I would like to know *THE NAME OF THE TOP 20 SHAREHOLDERS PRESENT IN THE ROOM WITH THEIR % OWNERSHIP, THE REPRESENTATIVES WITH THE SPECIFICATION OF THE TYPE OF PROXY OR DELEGATION.*

Answer: *This information will be contained in the minutes of the shareholders' meeting, which will be made available within the timeline established by law.*

54) I would like to know in particular what the shareholder pension funds are and for what amount?

Answer: *This information is not available from the shareholders register, as there is no specific classification for pension funds.*

55) I would like to know THE NAME OF THE JOURNALISTS PRESENT IN THE ROOM OR WHO ARE WATCHING THE MEETING THROUGH CLOSED CIRCUIT AND THE NAME OF THE PUBLICATIONS THEY REPRESENT AND IF AMONGST THEM ARE THERE ANY WHO HAVE DIRECT OR INDIRECT ADVISORY RELATIONS WITH GROUP COMPANIES, INCLUDING SUBSIDIARIES, and if they have received money or benefits directly or indirectly from subsidiaries, associates or parent companies. If the answer is "not applicable", I will report this fact to the Board of Auditors pursuant to Article 2408 of the Italian Civil Code.

Answer: *The names of the journalists following the Shareholders Meeting, through the closed circuit, will be known and communicated on the day of the event. No journalist has a consultancy relationship with Hera Spa nor have any journalists received any money or benefits.*

56) I would like to know how advertising expenses are broken down per publishing group, in order to assess the independence index? HAVE THERE BEEN PAYMENTS TO NEWSPAPERS OR NEWSPAPERS AND THE INTERNET FOR STUDIES AND CONSULTANCY?

Answer: *With media representatives there are ordinary relations linked to normal press office activities and financial communications made in accordance with the law. With some media there are relationships linked to specific editorial initiatives: the related economic commitments are at market conditions, after assessing their commercial validity in terms of return in terms of image and/or information supply.*

There were no payments to newspapers or newspapers and the Internet for studies and consultancy.

57) I would like to know THE NUMBER OF SHAREHOLDERS REGISTERED IN THE SHAREHOLDERS REGISTER, AND THEIR BREAKDOWN BETWEEN SIGNIFICANT RANGES OF SHAREHOLDERS, AND BETWEEN RESIDENTS IN ITALY AND ABROAD

Answer: *There are 22,900 shareholders recorded in the Shareholders' Register since the last dividend, of whom 1,176 reside abroad, broken down as follows:*

- *9,294 own up to 1,000 shares*
- *9,913 own from 1,001 to 5,000 shares*
- *2,829 own from 5,001 to 50,000 shares*
- *864 own more than 50,000 shares.*

58) I would like to know *IF THERE ARE DIRECT OR INDIRECT RELATIONSHIPS OF CONSULTANTS WITH THE BOARD OF STATUTORY AUDITORS AND THE AUDITOR OR ITS SUBSIDIARY. HOW MUCH DID THE REIMBURSEMENT OF EXPENSES FOR BOTH AMOUNT TO?*

Answer: *There are no consultancy relationships with the Board of Statutory Auditors. As regards relations with the Auditing Company, see the statement prepared pursuant to Article 149 duodecies of the Issuers' Regulation (page 236 of the Financial Statements).*

59) I would like to know whether *THERE HAVE BEEN DIRECT OR INDIRECT FINANCING RELATIONSHIPS WITH UNIONS, PARTIES OR **POLITICAL FOUNDATIONS** MOVEMENTS (such as Italians Worldwide), FOUNDATIONS AND ASSOCIATIONS OF CONSUMERS AND/OR NATIONAL OR INTERNATIONAL SHAREHOLDERS WITHIN THE GROUP, INCLUDING THROUGH THE FINANCING OF DIRECTLY REQUESTED SPECIFIC INITIATIVES?*

Answer: *There were no financing relationships with any of the bodies mentioned.*

60) I would like to know whether *ANY BRIBES WERE PAID BY SUPPLIERS?*

Answer: *No bribes were paid. The Hera Group has moreover adopted a Code of Ethics under which compliance with the law and regulations, ethical integrity and fairness represent a constant commitment and duty of all employees.*

61) IS THERE AND HOW DOES THE END-OF-YEAR RETROCESSION AT THE PURCHASING DEPARTMENT WORK AND HOW MUCH IS IT?

Answer: //

62) I would like to know whether *bribes were paid to enter emerging countries, in particular **CHINA, Russia and India?***

Answer: *No bribes were paid.*

63) i would like to know if *UNDER-THE-COUNTER INCOME WAS RECEIVED?*

Answer: *No under-the-counter income was received.*

64) I would like to know whether *insider trading has taken place?*

Answer: *No insider trading took place.*

65) I would like to know whether any *managers and/or directors have interests in supplier companies? DO DIRECTORS OR MANAGERS DIRECTLY OR INDIRECTLY OWN SHARES IN SUPPLIER COMPANIES?*

Answer: *This does not appear to be the case. Note that within the scope of supplier qualification procedures there is a verification phase with respect to potential conflicts of interest arising, including from relatives. In addition, the Group's Internal Auditing Department oversees the adequacy of company activities and conduct with respect to the provisions of Legislative Decree 231/2001.*

66) *how much did the directors personally earn in extraordinary transactions?*

Answer: *In 2022, there were no extraordinary transaction fees for directors.*

67) I would like to know whether *TOTAL LIBERAL DONATIONS OF THE GROUP AND FOR WHAT AND TO WHOM?*

Answer: *Approximately 1,195,000 euro in 2022, as reported on page 165 of the Group's Sustainability Report.*

68) I would like to know if *THERE ARE JUDGES AMONG THE GROUP'S DIRECT AND INDIRECT CONSULTANTS* and which magistrates composed arbitration panels and what was their remuneration and what are their names?

Answer: *We are not aware of any.*

69) I would like to know if there are any *ongoing antitrust cases?*

Answer: *There is one ongoing lawsuit.*

70) I would like to know whether THERE ARE ONGOING CRIMINAL CASES with investigations of current and past members of the board of directors and or board of auditors for facts concerning the company.

Answer: *There are no such proceedings.*

71) I would like to know the amount of *BONDS issued and with which bank (CREDIT SUISSE FIRST BOSTON, GOLDMAN SACHS, MORGAN STANLEY AND CITIGROUP, JP MORGAN, MERRILL LYNCH, BANK OF AMERICA, LEHMAN BROTHERS, DEUTSCHE BANK, BARCLAYS BANK, CANADIA IMPERIAL BANK OF COMMERCE -CIBC-)*

Answer: *On our website <https://www.gruppohera.it/gruppo/investitori/debito-e-rating/emissioni> there is a statement of the listed Bonds accompanied by all documents referring to the issue which includes the details of the Banks involved in the issue process. Both Italian and foreign banks were involved, in*

consideration of the solidity, experience and sales network on the international market of investors.

72) I would like to know the *DETAILED COST OF SALE* for each sector

Answer: *This data is available in the Directors' report in Chapter 1.07.*

73) I would like to know

HOW MUCH WERE THE EXPENSES FOR:

- *ACQUISITIONS AND DISPOSALS OF SHAREHOLDINGS.*
- *ENVIRONMENTAL REMEDIATION*
- *What and for what have investments been made in environmental protection?*

Answer: *As mentioned in section 2.02.10, "Other information", in the section "Business combinations (disclosures)" of the Consolidated Financial Statements, on p. 210, the consideration for the acquisition of control of companies amounted to a total of 54.5 million euro in the 2022 financial year.*

In the Group's Sustainability Report, investments are quantified on the basis of their consistency with our shared value approach, which takes into account the consistency of our activities with the environmental and social needs of the local area. In 2022, the Hera Group allocated resources coming to approximately 510.0 million euro (+8% compared to 2021) to investments and corporate acquisitions aimed at creating shared value. This amount represents 62.3% of the sum of investments made by the Hera Group net of capital grants and including operating and financial investments (amounting to 688.7 million euro) and corporate acquisitions (amounting to 131.5 million euro). Considering only operating and financial investments, the share of CSV investments would amount to 69.3%. Corporate acquisitions were attributed to the creation of shared value based on the nature of the activity carried out and specific sustainability indicators relating to the individual companies acquired.

These investments were related to the following 3 drivers: energy ("pursuing carbon neutrality": 115.0 million euro in 2022), the environment ("regenerating resources and closing the circle": 260.3 million euro) and local areas and businesses ("enabling resilience and innovating": 134.7 million euro). The Sustainability Report (pages 32-33) details the main investments in each of these 3 drivers.

The section "Information on environmentally friendly economic activities (EU Regulation 2020/852)" of the Sustainability Report provides additional

information on environmental investments, as required by EU Regulation 2020/852. An investment is defined as eligible and aligned when it refers to an activity contained in the list of eligible activities set out in EU Delegated Act 2139/2021 and respects all the technical screening criteria defined by the European Commission to classify activities as environmentally sustainable, i.e. contributing to at least one environmental objective without harming others, and the minimum protections. If the activity does not comply with any of the above requirements, the investment is defined as eligible and non-aligned.

As required by regulations, all activities listed in the attachments to EU Delegated Act 2139/2021 were analysed for the 2022 budget with reference to the two climate objectives of climate change mitigation and adaptation.

Eligible investments related to activities that meet all the requirements of the regulations amount to 374.6 million euro, or 90% of the entire eligible quota.

74) I would like to know

a. *HOW ARE NON-MONETARY BENEFITS AND BONUSES AND INCENTIVES CALCULATED?*

Answer: *All details are given in the Report on Remuneration Policy and Remuneration Paid.*

b. *ON AVERAGE, HOW MUCH HAVE THE SALARIES OF MANAGERS AND enlightened directors CHANGED IN THE LAST YEAR IN COMPARISON WITH THOSE OF WHITE AND BLUE COLLAR WORKERS?*

Answer: *As far as top management is concerned, fixed salaries were stable compared to the previous year. With reference to the content of the Sustainability Report (2022), average salaries by qualification changed on average both for managers (executives and middle management) and for white and blue-collar workers by 1.5%.*

Also see to the Remuneration Report for further comparisons.

c. I would like to know *THE AVERAGE COST OF EXECUTIVES AND NON-EMPLOYEES.*

Answer:

Average Cost of Executives 224,000 euro

Average Cost Company-wide 64,000 euro

Average Cost Non-Executives EUR 62,000

Ratio Average Cost Executives / Average Cost Non-Executives = 3.6

d. I would like to know THE NUMBER OF EMPLOYEES BY CATEGORY, HAVE THERE BEEN CAUSES FOR MOBBING, INCITING SUICIDE, ACCIDENTS ON THE WORKPLACE and with what results? PERSONALLY, I CANNOT ACCEPT THE DOGMA OF ABSOLUTE STAFF REDUCTION

Answer: For a breakdown of employees by category, please refer to the 2022 Sustainability Report in the chapter EMPLOYEES. There were no cases of mobbing, incitement to suicide or accidents at work.

e. How many employees were sent on pre-retirement mobility and at what average age

Answer: There were no cases of pre-retirement mobility.

75) I would like to know if works of art have been bought, from whom and for what amount?

Answer: No works of art were purchased.

76) I would like to know in which areas you have reduced costs the most, excluding your salaries, which are increasing rapidly.

Response: Operating costs were in line with the increase in the Group's activities in the various business segments; in particular, in the energy areas, higher costs mainly related to the increase in raw material prices of gas and electricity were seen. Higher costs were reported in energy services, related to the increase in energy efficiency activities in residential buildings (insulation bonus and 110% super-bonus). Finally, higher purchase costs of plastics in the recovery market were reported, in correlation with the increase in revenues.

77) I would like to know. ARE THERE DE FACTO SUBSIDIARIES (Civil Code) NOT LISTED IN THE CONSOLIDATED FINANCIAL STATEMENTS?

Answer: None.

78) I would like to know. WHO THE GROUP'S GAS SUPPLIERS ARE, WHAT THE AVERAGE PRICE IS.

Answer: i) for volumes bought at the booth there are 5 suppliers; ii) for volumes traded at the wholesale PSV there are 10 first suppliers.

The requirements managed by Hera Trading S.r.l. amount to 68%.

79) I would like to know if Mr. Bragiotti, Erede, Trevisan and Berger are consultants and how much consulting fees were paid to companies headed by them?

Answer: They are not consultants.

80) I would like to know. *How much is the Italian percentage of investments in research and development?*

Answer: *The Ecological Transition department is based in Ferrara, the employees are all Italian and work there. Sviluppo has an ongoing EU-funded project (Life Steam project) in which a foreign company is to supply materials and services. As a result of this investment, the Italian percentage of Sviluppo's investments in 2022 stood at approximately 82%.*

81) I WOULD LIKE TO KNOW THE COSTS for the MEETINGS and for what?

Answer: *The cost of the 2022 Assembly was approximately EUR 76,000 for the automated management activities, including the cost for the appointment of the exclusive designated representative.*

82) I WOULD LIKE TO KNOW THE COSTS FOR REVENUE STAMPS

Answer: *We do not hold any revenue stamps.*

83) I would like to know the traceability of toxic waste.

Answer: *Waste is traced in compliance with the obligations laid down by the regulations in force.*

84) WHICH cars do the Chairman and the CEO have and how much do they cost us in terms of benefits as detailed in the remuneration report?

Answer: *The car model assigned to the Executive Chairman is an Audi A6, for the CEO it is a Mercedes E-Class.*

85) Detail per user of costs for the use or rental of helicopters and aircraft. How many helicopters are used of what make and at what cost per hour and used by whom?

if the answers are "The other questions are not relevant to the items on the agenda" I will report this reticence to the Board of Statutory Auditors pursuant to Article 2408 of the Italian Civil Code

Risposta: *Non abbiamo né elicotteri né aerei aziendali.*

86) How much are non-performing loans?

Answer: *All credit considered as "non-performing" is covered by the bad debt provision.*

87) HAVE THERE BEEN PAYMENTS TO TRADE UNIONS AND OR TRADE UNIONISTS IF SO TO WHOM IN WHAT CAPACITY AND HOW MUCH?

Answer: *No payments were made to trade unionists or trade union associations.*

88) Is there and how much does the advance on assignment of receivables cost %?

Answer: *The Group carries out non-recourse assignment transactions with the aim of achieving stability in revenue flows and minimising credit risk. In this context, there is a monthly revolving assignment programme for certain "Corporate and Public Body" customers, which has been accompanied since December 2022 by a revolving programme for retail and small business customers. The average respective costs were 0.40% and 0.36% and 0.33 for the retail and small business transaction. Other non-recourse assignment opportunities specifically related to particular customer segments such as customers in last resort markets, who by their nature pay with a long delay and whose costs are recognised by a specific resolution within the rules of this segment.*

- 89) Is there a proxy voting agent and how much does it cost? If the answer is: "The related cost is not specifically identifiable as part of a broader set of activities related to the shareholders meeting". In addition to pointing out serious failings in the control system, I will report this to the Board of Statutory Auditors pursuant to Article 2408 of the Italian Civil Code.

Answer: *The cost for the performance of the assignment of appointed representative, conferred to Computershare S.p.A. in 2022, amounted to 15,000 euro for the single meeting.*

- 90) How much do investments in public securities amount to?

Answer: *We have no investments in public securities.*

- 91) How much debt is there with INPS and with national tax authority?

Answer: *Debt to INPS comes to 22.3 million euro. This amount is included in the item "Amounts due to social security institutions" in Note 36 "Other current liabilities" on page 205 of the Notes to the Consolidated Financial Statements. The liability for current IRES and IRAP taxes amounts to 17.1 million euro, as reported in Note 13 "Current tax assets and liabilities" in the Notes to the Consolidated Financial Statements, on page 159.*

- 92) If we engage in tax consolidation, how much and at what rates?

Answer: *The company Hera S.p.A. participates in the tax consolidation system pursuant to Article 117 et seq. of the Consolidated Act on Income Tax (TUIR) as a consolidator. For the 2022 tax period, the total taxable income of the tax consolidation amounts to 184.6 million euro. The total taxable income transferred by the consolidated companies amounts to 110.0 million euro. The IRES rate applied is the statutory rate.*

93) How much is the contribution margin for last year?

Answer: *The indicator more relevant for the Group's type of services is Ebitda, which amounted to 1,295.0 million euro, up from 2021.*