

Essential information pursuant to article 130 of the Consob Regulation

Hera S.p.A.

Pursuant to article 131 of the regulations approved by Consob resolution 19 May 1999 and following amendments and integrations (the "**Issuer Regulation**"), kindly note that, with respect to the previous communication released on 1 June 2021, the following changes were introduced in the "*Hera S.p.A. Romagna Area Public Shareholders Syndicate Contract*" (the "**Agreement**"), signed on 27 May 2021 and effective as of 1 July 2021, concerning the procedures for consultation and joint decision making in the Shareholders Meeting of Hera S.p.A., as well as the procedures for trading Syndicated Shares:

- a change in the number of Syndicated Shares and therefore of the Syndicated Voting Rights pertaining to the Shareholders: Municipality of Bagnara di Romagna (- 10,678 Syndicated Shares and – 21,356 Syndicated Voting Rights) and Ravenna Holding S.p.A. (- 973,455 Syndicated Shares and – 1,946,910 Syndicated Voting Rights), ensuing from sales transactions carried out autonomously on the market by the shareholders.

Therefore, in light of the aforementioned changes:

- the overall number of Shares has decreased from 227,309,116 to 226,324,983, entailing a reduction in the percentage of Share Capital from 15.26037% to 15.19430%;
- the overall number of Conferred Voting Rights has fallen from 454,251,669 to 452,433,403 and the corresponding percentage of the Total Voting Rights that make up the Share Capital has increased from 20.25117% to 20.29139%.

1 Company whose financial instruments are subject to the Agreement

The company whose financial instruments are subject to the Agreement is Hera, a company under Italian legislation with registered office in Bologna at Viale Carlo Berti Pichat 2/4, share capital € 1,489,538,745.00, registered with the Bologna Companies Registry, tax code and VAT number 04245520376 and Group VAT number 03819031208, R.E.A. no. BO-363550, with shares listed on the electronic stock exchange organised and managed by Borsa Italiana S.p.A.

2 The parties of the Agreement

The parties of the Agreement are 41 Hera S.p.A. public sector shareholders.

The following table indicates, for each of the parties currently adhering to the Agreement:

- the number of Syndicated Shares, including the percentage represented by the latter within the Company's share capital;
- the number of Syndicated Voting Rights, along with the percentage represented by the latter of the total number of Voting Rights that make up the Share Capital and of the total number of Syndicated Voting Rights.

Adherent	Syndicated Shares	% of the Share Capital	Syndicated Voting Rights	% of Syndicated Voting Rights out of the total Voting Rights that make up the Share Capital	% Syndicated Voting Rights out of the total Syndicated Voting Rights
MUNICIPALITY OF ALFONSINE	872,254	0.05856%	1,744,508	0.07824%	0.38558%
MUNICIPALITY OF BAGNACAVALLO	793,509	0.05327%	1,587,018	0.07118%	0.35077%
MUNICIPALITY OF BAGNARA DI ROMAGNA	29,030	0.00195%	58,060	0.00260%	0.01283%
MUNICIPALITY OF BORGIO TOSSIGNANO	590	0.00004%	1,180	0.00005%	0.00026%
MUNICIPALITY OF BRISIGHELLA	1,510	0.00010%	3,020	0.00014%	0.00067%

Adherent	Syndicated Shares	% of the Share Capital	Syndicated Voting Rights	% of Syndicated Voting Rights out of the total Voting Rights that make up the Share Capital	% Syndicated Voting Rights out of the total Syndicated Voting Rights
MUNICIPALITY OF CASALFIUMANESE	580	0.00004%	1,160	0.00005%	0.00026%
MUNICIPALITY OF CASOLA VALSENO	680	0.00005%	1,360	0.00006%	0.00030%
MUNICIPALITY OF CASTEL BOLOGNESE	1,300	0.00009%	2,600	0.00012%	0.00057%
MUNICIPALITY OF CASTEL DEL RIO	470	0.00003%	940	0.00004%	0.00021%
MUNICIPALITY OF CASTEL GUELFO	1,060	0.00007%	2,120	0.00009%	0.00047%
MUNICIPALITY OF CASTEL SAN PIETRO TERME	27,488	0.00185%	54,976	0.00245%	0.01210%
MUNICIPALITY OF CERVIA	2,399,917	0.16112%	4,638,590	0.20804%	1.02525%
MUNICIPALITY OF CESENA	16,708,216	1.12170%	33,416,432	1.49871%	7.38593%
MUNICIPALITY OF CONSELICE	213,531	0.01434%	427,062	0.01915%	0.09439%
MUNICIPALITY OF COTIGNOLA	396,754	0.02664%	793,508	0.03559%	0.17539%
MUNICIPALITY OF FAENZA	100	0.00001%	200	0.00001%	0.00004%
MUNICIPALITY OF FIRENZUOLA	940	0.00006%	1,880	0.00008%	0.00042%
MUNICIPALITY OF FONTANELICE	600	0.00004%	1,200	0.00005%	0.00027%
MUNICIPALITY OF FUSIGNANO	362,885	0.02436%	725,770	0.03255%	0.16041%
MUNICIPALITY OF IMOLA	71,480	0.00480%	142,960	0.00641%	0.03160%
MUNICIPALITY OF LONGIANO	170	0.00001%	340	0.00002%	0.00008%
MUNICIPALITY OF LUGO	456,907	0.03067%	913,814	0.04098%	0.20198%
MUNICIPALITY OF MARRADI	630	0.00004%	1,260	0.00006%	0.00028%
MUNICIPALITY OF MASSA LOMBARDA	201,537	0.01353%	403,074	0.01808%	0.08909%
MUNICIPALITY OF MEDICINA	2,070	0.00014%	4,140	0.00019%	0.00092%
MUNICIPALITY OF MISANO ADRIATICO	822,032	0.05519%	1,592,004	0.07140%	0.35188%
MUNICIPALITY OF MONTEFIORE CONCA	35,892	0.00241%	71,784	0.00322%	0.01587%
MUNICIPALITY OF MORDANO	1,800	0.00012%	1,800	0.00008%	0.00040%
MUNICIPALITY OF PALAZZUOLO SUL SENIO	480	0.00003%	960	0.00004%	0.00021%
MUNICIPALITY OF POGGIO TORRIANA	1,025	0.00007%	2,050	0.00009%	0.00045%
MUNICIPALITY OF RAVENNA	1,000	0.00007%	1,000	0.00004%	0.00022%
MUNICIPALITY OF RIOLO TERME	980	0.00007%	1,960	0.00009%	0.00043%
MUNICIPALITY OF RONCOFREDDO	170	0.00001%	170	0.00001%	0.00004%
MUNICIPALITY OF SAN MAURO PASCOLI	1,013,079	0.06801%	2,026,158	0.09087%	0.44784%
MUNICIPALITY OF SANTARCANGELO DI ROMAGNA	1,615,739	0.10847%	3,231,478	0.14493%	0.71424%
MUNICIPALITY OF SARSINA	289	0.00002%	289	0.00001%	0.00006%
MUNICIPALITY OF SOGLIANO AL RUBICONE	170	0.00001%	340	0.00002%	0.00008%
MUNICIPALITY OF SOLAROLO	830	0.00006%	1,660	0.00007%	0.00037%
CON.AMI	108,554,164	7.28777%	217,108,328	9.73719%	47.98680%
RAVENNA HOLDING S.P.A.	73,226,545	4.91606%	146,453,090	6.56834%	32.37009%
RIMINI HOLDING S.p.A.	18,506,580	1.24244%	37,013,160	1.66002%	8.18091%
	226,324,983	15.19430%	452,433,403	20.29139%	100%

Content of the Agreement

2.1 Voting Syndicate

In order for the Voting Syndicate to reach decisions, the Parties have established a deliberative body of the Voting Syndicate (the “**Syndicate Assembly**”) made up of the *pro tempore* legal representatives of each Party or their proxies.

The Syndicate Assembly shall meet:

- i) at least 8 days prior to the date set for the meetings of the Syndicate Committee regarding the subjects found in article 4.3 of the Syndicate Agreement;

- ii) at least 8 days prior to any Shareholders Meeting whose agenda includes any subject whatsoever that does not fall under article 4.3 of the Syndicate Agreement;
- iii) each time 10 Parties submit a written request to the Chairman.

The decisions taken by the Agreement Committee shall be valid with the presence of at least 2/3 of the Syndicated Shares and the vote in favour of at least 2/3 of the Syndicated Shares making up the Agreement Committee.

The Parties of the Agreement are obliged to conform their vote in the Syndicate Committee for the matters referred to in paragraphs ii) and iii) of article 4.3 of the Syndicate Agreement and in the Meeting for matters other than those based on the resolutions adopted.

2.2 Definition of the members of Hera's Board of Directors

Regarding the procedure for drawing up the majority list for the appointment of the Board of Directors of Hera S.p.A., the Parties are committed to defining and approving, as follows, in the Agreement Meeting, respecting the principle of gender balance, the record containing the list of directors designated by the Romagna Area Shareholders, which shall include:

- 1 member to be included in the first place of the Majority List, who will hold the position of Chairman of the Board of Directors, indicated by the Chairman of the Agreement Assembly, in the interest of the Romagna Area Shareholders;
- 1 member indicated by the Mayor of the Municipality of Imola also representing the interest of the Con.Ami Municipality Shareholders;
- 1 member indicated by the Mayor of the Municipality of Ravenna also representing the interest of the Ravenna Holding shareholders and of the other Municipalities of the Province of Ravenna that are members of the Agreement and are not part of the Con.Ami shareholders;
- 1 member indicated by the Mayors of the Municipalities of Cesena and Rimini also representing the interest of the Municipalities of the Provinces of Forlì-Cesena and Rimini adhering to the Agreement.

The Parties lastly commit themselves to ensuring that the Members they have nominated, in the first pertinent meeting of the Hera S.p.A. Board of Directors, proceed to nominating the Chairman of Hera, it being understood that the Romagna Area Shareholders and the Bologna Area Shareholders shall consult before the name of this candidate is formalised.

2.3 Regulations for Blocked Share transfers

The Parties of the Agreement, for the entire duration of the Agreement, are obliged not to transfer the Hera S.p.A. shares included in the Block Syndicate ("**Blocked Shares**") pertaining to the Syndicate Contract.

3 Penalties

Any Party defaulting the provisions of the Agreement, will be bound to pay a penalty amounting to 2% of the nominal value of the shares held at the moment of the default. For each violation, the amount of the penalty shall not be lower than 5,000 euro nor higher than 200,000 euro.

4 Duration of the Agreement

The Agreement will be effective as of 1 July 2021 and will remain in force until 30 June 2024.

In anticipation of the expiry of the Agreement, and in case the Syndicate Contract is in turn renewed, the parties are obliged, in accordance with the principle of good faith, to do everything in their power, in compliance with existing regulations, to renegotiate new shareholders agreements.

5 Nature of the Agreement and parties that exercise control over the Company through the Agreement

Bearing in mind that which has been indicated above, the Agreement can be considered relevant to the content of article 122, paragraph 5 a) and b) of the TUF.

Considering the nature of the Agreement, and by virtue of the provisions contained therein, no individual is able to exercise control over Hera.

6 Filing of the Agreement

The Agreement was filed at the offices of the Bologna Companies Registry on 31 May 2021, no. PRA/2021/39213.

Bologna, 5 January 2022