



HERA S.p.A.
Holding Energia Risorse Ambiente
Viale Carlo Berti Pichat no. 2/4 40127 Bologna
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www.gruppohera.it

Shareholders are asked to attend the Extraordinary and Ordinary Shareholders' Meeting at the head office of *Hera S.p.A. - Viale C. Berti Pichat no. 2/4, Bologna* - **on 28 April 2021 at 10.00 on a single call** to discuss and decide on the items on the following:

Agenda

Extraordinary Part of the Shareholders' Meeting

1. Amendment of Article 3 of the Articles of Association: related and consequent resolutions.
2. Amendment of Article 20 of the Articles of Association: related and consequent resolutions.

Ordinary Part of the Shareholders' Meeting

1. Financial statements as at 31 December 2020 of Hera S.p.A.: related and consequent resolutions.
Presentation of the consolidated financial statements as at 31 December 2020 Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors.
Presentation of the Sustainability Report – the Non-Financial Consolidated Statement prepared pursuant to Legislative Decree no. 254/2016.
2. Proposed allocation of profit for the period: related and consequent resolutions.
3. Report on the remuneration policy and fees paid: resolutions relating to Section I – Remuneration policy.
4. Report on the remuneration policy and fees paid: resolutions relating to Section II – Fees paid.
5. Renewal of the authorisation to purchase treasury shares and disposal procedure thereof: related and consequent resolutions.

Considering that it is still necessary to take precautions to avoid situations of risk caused by the spread of the COVID-19 pandemic, in accordance with the fundamental principles of health protection, pursuant to the provisions of Law no. 21 of 26 February 2021, converting Legislative Decree no. 183 of 31 December 2020, article 3, subsection 6, **those entitled to attend the Shareholders' Meeting will attend the Meeting, without access to the place of the meeting, exclusively through the Designated Representative** (in the case in question, Computershare S.p.A.) pursuant to article 135-*undecies* of Legislative Decree no. 58 of 24 February 1998 (Consolidated Law on Financial Intermediation - "TUF"), in the manner described herein.

Proxies or sub-proxies may also be granted to the above Designated Representative, pursuant to article 135-*novies* of the Consolidated Law on Financial Intermediation, in waiver of article 135-*undecies*, subsection 4, of the Consolidated Law on Financial Intermediation.

Only the Designated Representative will physically attend the Meeting, excluding the presence of the shareholders or the proxy-holders thereof.

Entitlement to speak and vote at the Shareholders' Meeting

Anyone who holds voting rights at the end of the accounting day of 19 April 2021 (*record date*) and for whom the related notices from the authorised intermediaries have been received by the end of the third day of trading prior to the date established for the Shareholders' Meeting, namely on 23 April 2021, shall be entitled to attend the Shareholders' Meeting without entering the place of the meeting and exclusively in the manner specified below. Attendees shall in any case have the right to speak and vote even if the above communications have been received beyond said term, provided they are received before the start of the shareholders' meetings. Anyone who has become a shareholder after 19 April 2021 will not have the right to attend and vote at the Shareholders' Meeting.

Anyone else who has the right to attend the shareholders' meeting (members of the Board of Directors and Board of Statutory Auditors, the Designated Representative and Secretary) may also or only attend through the use of telecommunications devices that make it possible to identify them, as provided by article 106, of the Legislative Decree no. 18/2020, converted in Law no. 27/2020 lastly amended by article 3, subsection 6, of Legislative Decree no. 183 converted in Law no. 21/2021.

Instructions for issuing Proxies and Voting Instructions for the Designated Representative

The proxy with voting instructions should be conferred, free of charge, by the person with voting rights, authorised as set out in law, to Computershare S.p.A., as Designated Representative, by filling in and signing the form, which will be downloaded, as soon as possible, on the Company's website www.gruppohera.it in the section Corporate Governance, Shareholders' Meeting or at the head office of the Company and should be sent, in the manner specified on the form, within the end of the second day of trading prior to the date of the single call of the Shareholders' Meeting (i.e. by 26 April 2021). The proxy conferred as above shall be valid for proposals for which voting instructions have been given.

The proxy and voting instructions may be revoked within the above term (i.e. by 26 April 2021).

Voting by correspondence or e-mail will not be allowed.

Addition of items to the agenda and resolution proposals by Shareholders on items on the agenda

Shareholders who, even jointly, represent at least one fortieth of the share capital may request, within 10 days of the publication of the call notice, that items be added to the agenda, specifying the additional topics proposed in their request, or may submit proposed resolutions for items already on the agenda.

Given that the Shareholders' Meeting will be attended exclusively through the Designated Representative, in order to allow Shareholders to provide full voting instructions, shareholders with voting rights may submit to the Company, in writing, resolution proposals and/or their votes on the items on the agenda of the Shareholders' Meeting no later than 3:00 p.m. on 12 April 2021 by forwarding a certified e-mail to heraspa@pec.gruppohera.it. Each resolution proposal should indicate the item on the agenda to which it refers and should also specify the resolution proposal. A shareholder who submits a proposal should specify its shareholding and the reference details of the intermediary's communication confirming that it is authorised to attend the meeting. No later than 13 April 2021, the Company will publish on its website the resolution proposals of the Shareholders, if applicable.

Other rights of Shareholders

Shareholders may raise questions on the items on the agenda before the Shareholders' Meeting, provided they do so no later than 21 April 2021, following the procedure indicated on the Company's website (www.gruppohera.it).

Resolution proposals of the Board of Directors, reports and documents

The full text of the proposed resolutions, together with the explanatory reports, and the documents that are to be submitted to the Shareholders' Meeting will be made available to the public at the Company's registered office and on the Company's website (www.gruppohera.it), as well as on the authorised storage web site 1Info (www.1info.it) within the term set out in law for each of the items on the agenda.

Additional instructions

Given the current COVID-19 epidemiological emergency and the fact that it is currently impossible to predict how it will develop, the Company reserves the right, when this is permitted or required by law or regulatory provisions that may be issued, and in accordance with the limits provided therein, to communicate any changes or additions to the above information and consequently to introduce any provision in accordance with any law and/or regulatory provision that may be issued even after the publication of this call notice or, in any case, in the interest of the Company and the Shareholders.

Bologna, 26 March 2021

The Executive Chairman of the Board of Directors
(Mr. Tomaso Tommasi di Vignano)