



PRESS RELEASE

ASCOPIAVE S.p.A.: Delegation of the relevant powers to the Chairman, appointment of, and delegation of the relevant powers to, the CEO, verification of the independence of both the executives and of the Member of the Board of Auditors, as well as the establishment of the relevant Committees.

The Board of Directors of Ascopiave S.p.A., that convened today, appointed a Member of the Board, namely Mr. Stefano Faè, as the Managing Director and CEO of the Company, providing him with the relevant powers.

By the same token, the Board of Directors, also delegated some powers to the Chairman of the Board of Directors, Mr. Giovanni Zoppas. Therefore, following the conferral of such powers, Mr. Giovanni Zoppas, is to be classified as a non-independent executive Chairman.

Based on the information received from the parties concerned, together with the information currently in its possession, the Board of Directors has determined, pursuant to the relevant provisions of the Italian Legislative Decree no. 58, issued on 24 February 1998 (the Italian Consolidated Law on Finance, hereinafter also known as the **TUF**, from its Italian acronym), as well of the Corporate Governance Code, that the Members of the Board Luisa Vecchiato, Federica Monti, Alessandra Gazzola, Guglielmo Ferrarese and Matteo Conoscitore meet the independence requirements detailed within Article 148, paragraph 2, of the aforementioned TUF and Article 2 of the Corporate *Governance* Code and that, therefore, the setup of the Board of Directors complies with the provisions of Article 147-ter of the TUF and of Article IA. 2.10.6 of the Instructions to the Regulations of the Italian Stock Exchange concerning the issuers listed within its Euronext Star Milan segment. The Board of Statutory Auditors verified the correct application of the criteria and assessment procedures adopted by the Board of Directors in order to evaluate the independence of its Members.

Based on the information received from the individuals concerned, the Board of Statutory Auditors has verified that its Members meet the independence requirements detailed within Article 148, paragraph 2, of the TUF and within Article 2 of the Corporate Governance Code. Therefore, the composition of the Board of Statutory Auditors complies with the provisions of the aforementioned Article 148 of the Italian Consolidated Law on Finance.

Furthermore, the Board of Directors established the following Board Committees, identifying the components thereof as well:

- Risks and Control Committee:
 - Luisa Vecchiato (Chairperson), independent Member of the Board;
 - Federica Monti, independent Member of the Board;
 - Guglielmo Ferrarese, independent Member of the Board,

- Remuneration Committee:
 - Monti Federica (Chairperson), independent Member of the Board;
 - Luisa Vecchiato, independent Member of the Board;
 - Guglielmo Ferrarese, independent Member of the Board,

- Sustainability Committee:
 - Matteo Conoscitore (Chairperson), independent Member of the Board;
 - Guglielmo Ferrarese, independent Member of the Board;
 - Alessandra Gazzola, independent Member of the Board.

The CVs of each and every Member of the Board of Directors and of the Board of Statutory Auditors, including the relevant information about the lists they are from, have been made available to the public, namely on the website of the Company (www.gruppoascopiave.it).

The Ascopiave Group is one of the main national operators in the natural gas distribution field, providing the service in 504 towns in northern Italy, through a network of more than 22,200 km and serving approximately 1,500,000 users.

The Group also operates in the renewable energy and integrated water service sectors and holds minority interests in companies operating in information and communication technology (Herabit S.p.A.) and public services (Acinque S.p.A.).

With regard to renewable energy, Ascopiave manages 29 hydroelectric and wind power plants with a nominal capacity of 84.1 MW.

Ascopiave has been listed on the Euronext Star Milan segment of the Italian Stock Exchange since 12 December 2006.

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