

2023 GREEN BOND REPORT

We ARE #SDGs
CONTRIBUTORS

ERG
EVOLVING ENERGIES

SUSTAINABLE DEVELOPMENT GOALS



SUMMARY

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1. INTRODUCTION

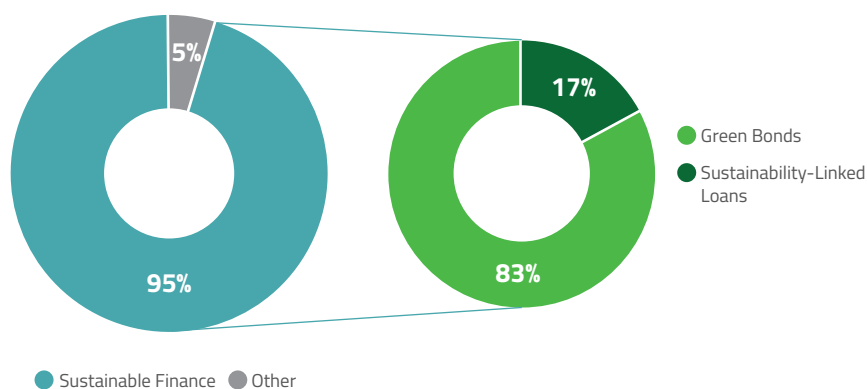
ERG S.p.A. (hereinafter “**ERG**”) issued three green bonds (“**ERG Green Bonds**”) listed on Luxembourg Stock Exchange, as part of its 3 billion Euro Medium Term Notes (EMTN) programme:

- in April 2019 (“**ERG Green Bond 2019**”), (ISIN XS1981060624) for an amount of Euro 500 million, with a maturity date falling on April 11th, 2025;
- in September 2020, as subsequently tapped in December 2020 (“**ERG Green Bond 2020**”), (ISIN XS2229434852) for a total amount of Euro 600 million, with a maturity date falling on September 11th, 2027;
- in September 2021 (“**ERG Green Bond 2021**”), (ISIN XS2386650274) for an amount of Euro 500 million, with a maturity date falling on September 15th, 2031.

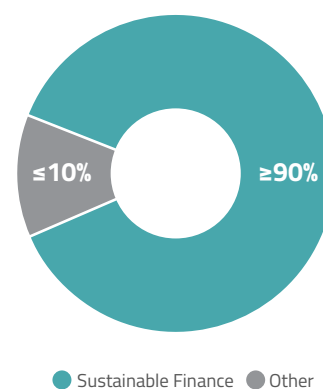
ERG Green Bonds have been set up in accordance with Green Bond Framework updated before each issuance (available on ERG website) and aligned with the “Green Bond Principles” published by the International Capital Market Association. The reference documents for the three emissions are available on the ERG website (<https://www.erg.eu/en/investor-relations/green-financing>). Terms and definitions in this report refer to ERG’s Green Bond Framework published on September 1st, 2021 (“**Green Bond Framework 2021**”).

ERG is now recognized as one of Italy’s leading green issuers. As of December 31st, 2023, Sustainable Finance sources accounted for 95% of total gross debt (equal to EUR 1,930 million out of a total of 2,027 million). ERG has set a target of having at least 90% of its funding “Green” by 2026.

2023



@2026



2. OVERVIEW OF ERG AND COMMITMENTS TOWARDS SUSTAINABILITY

The ERG Group is a leading independent operator of clean energy from renewable sources, operating in nine countries at European level, including UK.

After an energy transition process initiated more than 10 years ago, ERG has become a major independent producer of electricity from renewable sources in Europe with a leadership position in Italy since 2013. Indeed, ERG is the leading wind power operator in Italy, and among the top ten in Europe. ERG is also active in solar energy production where it ranks in the top five in Italy.

Consistently with its path towards a pure Wind & Solar business model to combat climate change by reducing GHG emissions and by increasing the share of renewable energy in the global energy mix:

- on January 3rd 2022, the Group has completed the disposal of its hydroelectric portfolio through the sale of the entire share capital of ERG Hydro S.r.l., marking the major milestone of the Group asset rotation plan in terms of size;
- in October 2023 ERG, completed its transformation in a pure Wind&Solar player thanks to the sale of the low-environmental-impact and high-efficiency Combined Cycle Gas Turbine (CCGT) cogeneration plant powered by natural gas.

As of the end of December 2023, the total installed capacity was equal to 3,266 MW, of which 2,747 MW of wind capacity and 519 MW of solar capacity. In addition, ERG has recently signed an agreement for entering the US market with an operating wind and solar project portfolio of ca. 317 MW.

TOTAL: 3,266 MW

Wind: **2,747 MW** (1,321 MW Italy and 1,426 MW Abroad)

Solar: **519 MW** (175 MW Italy and 344 MW Abroad)

Under construction/RtB: 265 MW

UK: **47 MW**

Germany: **6 MW**

France: **58 MW**

Italy: **154 MW**

FRANCE

Wind: 522 MW

Solar: 79 MW

SPAIN

Solar: 266 MW

ITALY

Wind: 1,321 MW

Solar: 175 MW

UK

Wind: 249 MW

GERMANY

Wind: 327 MW

SWEDEN

Wind: 62 MW

POLAND

Wind: 142 MW

ROMANIA

Wind: 70 MW

BULGARIA

Wind: 54 MW



Wind farm



Photovoltaic plants



Office



O&M Logistic centre

Along with the business transformation and related growth, the Group is committed to the achievements of the ESG targets detailed below, that are strongly integrated into ERG’s strategy:

PLANET

7 AFFORDABLE AND CLEAN ENERGY 9 INDUSTRY, ENERGY AND RESOURCES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 15 LIFE ON LAND

2026 TARGETS

1. Net Zero
2. Circular Economy
3. Energy Efficiency
4. Biodiversity




ENGAGEMENT

1 NO POVERTY 4 QUALITY EDUCATION 8 DECENT WORK AND ECONOMIC GROWTH 11 SUSTAINABLE CITIES AND COMMUNITIES 17 PARTNERSHIPS FOR THE GOALS

2026 TARGETS

5. ERG Academy for Next Generation:
6. 1% for the Community
7. Trust & Reputation:
8. Social Purposes for Solar Revamping



PEOPLE

3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 AFFORDABLE AND CLEAN ENERGY

2026 TARGETS

9. ERG Academy for our People
10. Diversity & Inclusion
11. Employees’ well-being
12. Health & Safety, always



GOVERNANCE

5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS

2026 TARGETS

13. Sustainability Incentives
14. Enhancing Governance Model
15. Tax Control Framework
16. Sustainable Procurement
17. ESG Finance
18. Cyber Security

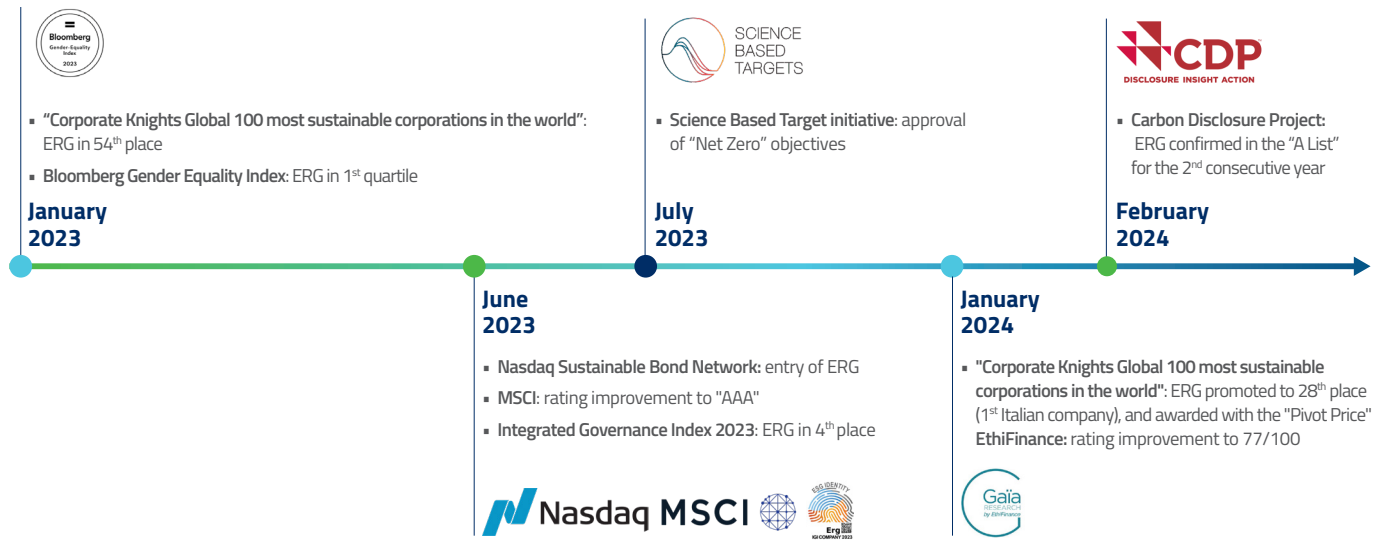


Here below the 2023 ESG key achievements, compared to the 2022 restated results¹.

ESG DATA		2023	2022	= Δ
<p>PLANET</p>	CO ₂ avoided equal to no. flights from London to New York	2,087 kt 4,174 flights	1,688 kt 3,376 flights	+24%
	Circular economy wind	100%	100%	-
	Solar circular economy	93%	92%	+1%
<p>ENGAGEMENT</p>	Contribution to local communities	9,061 EURk	9,351 EURk	-3%
	Students involved in educational activities	23,407	16,377	+43%
	Social purpose projects	2	0	+2
<p>PEOPLE</p>	Employees at year end	636 (69% men, 31% women)	573 (71% men, 29% women)	+11%
	Women key leaders	18%	18%	0%
	Training per employee	6.0 days	6.2 days	-4%
<p>GOVERNANCE</p>	Composition of the BoD	12 (58% men, 42% women)	12 (58% men, 42% women)	-
	Average ESG score of strategic suppliers	64.1	61.1	+5%
	ESG Finance	95%	88%	+8%

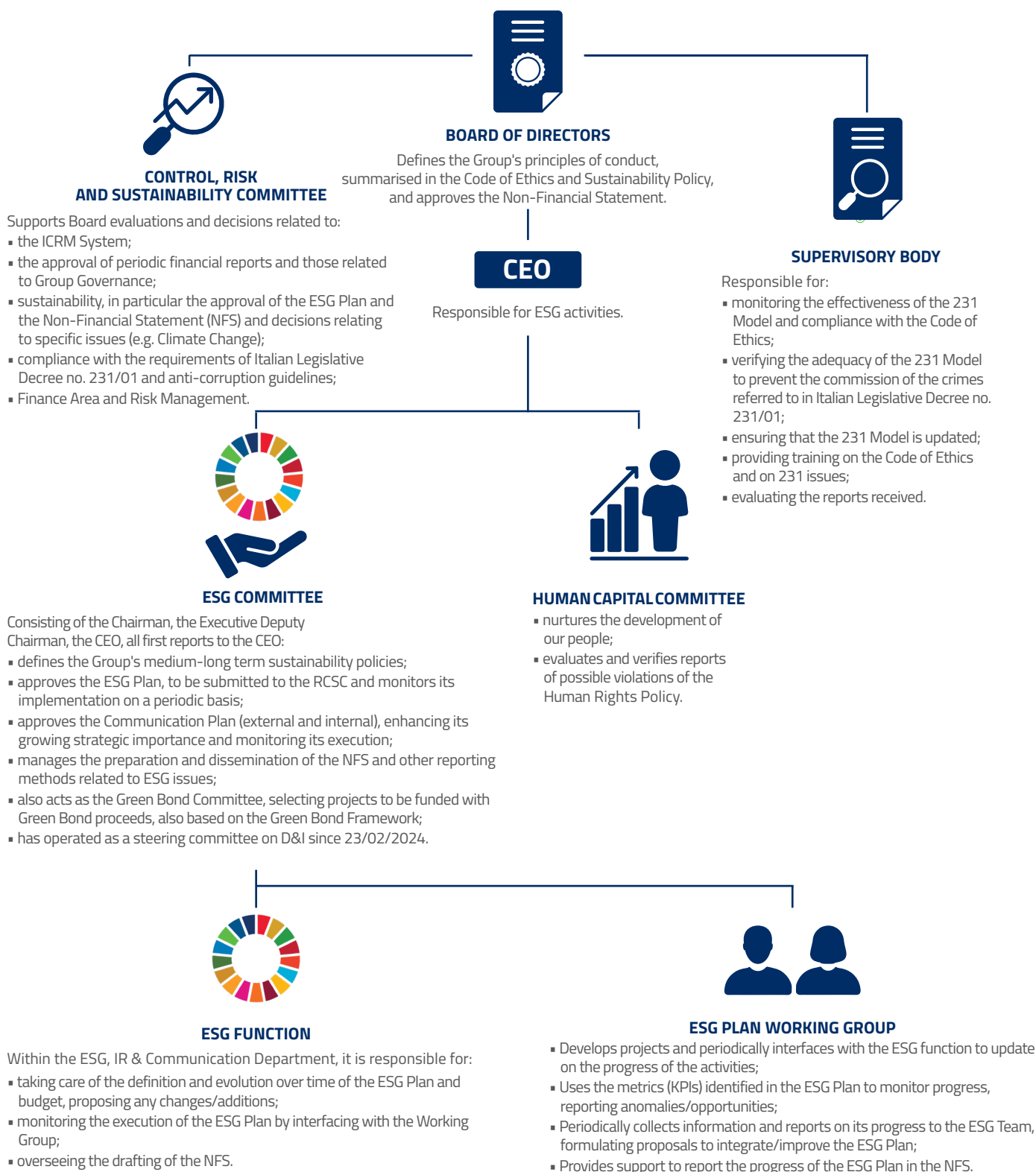
¹ Please consider that 2022 data have been adjusted based on the new IEA factors, which the Group has decided to implement starting from 2023.

Over the 2023, the Group has been awarded with with the following ESG recognitions and ESG Ratings:



For ERG, sustainability is a complementary lever along the entire value chain. The ESG objectives and action lines are an integral part of the business strategy and are aimed at maximising sustainable value creation for the ERG Group.

In this context, the Group has long since established a 'best in class' sustainability governance system, recognised as such by the leading ESG rating agencies internationally.





The ESG Committee is appointed as Green Bond Committee (the "**Committee**") and is responsible for the Eligible Green Portfolio validation process, with particular attention to:

- identification, review and validation of the Eligible Green Projects in accordance with the defined Eligible Green Project Categories;
- monitoring the Eligible Green Project Portfolio during the life of the Green Bonds. The Committee may decide to remove an Eligible Green Project from the Eligible Green Project Portfolio, if it no longer meets the eligibility criteria;
- monitoring any ESG controversy (such as controversies that may impact local communities or changes in ecosystems) affecting ERG and directly related to an Eligible Green Project. If the Committee deems an eligible project as subject to a major ESG controversy, the Committee will analyse it and may decide to exclude such Eligible Green Project from the Eligible Green Project Portfolio.





3. ERG GREEN BOND FRAMEWORK

Prior to each issuance, to facilitate transparency and quality of its Green Bonds, ERG published specific Green Bond Framework, aligned to EU Taxonomy and updated in accordance with the ICMA Green Bond Principles 2021.

The Green Bond Framework 2021² was assessed by Moody's ESG Solutions (formerly Vigeo Eiris) as external and independent advisor which expressed the highest level of assurance of the ERG's Green Bond Framework in terms of alignment to ICMA Green Bond Principles 2021.

Within the framework, the Eligible Green Project categories related to eligible projects are aligned with the Sustainable Development Goals set by United Nations. ERG Green Bonds support projects having positive environmental impact and contributing to:

- UN SDG 7 Goal (*affordable and clean energy*) increasing the share of renewable energy in the global energy mix;
- UN SDG 13 (*climate action*) taking urgent action to combat climate change by reducing GHG emissions.

Green Bond Issuance	Categories	UN Sustainable Development Goals	Allocated Proceeds (Eu mn)	Unallocated Proceeds (Eu mn)	Installed Capacity (MW)	CO ₂ Avoided (kt)*
ERG Green Bond 2019	Renewable Power Generation Facilities		500	-	526	641
ERG Green Bond 2020	Renewable Power Generation Facilities		600	-	533	330
ERG Green Bond 2021	Renewable Power Generation Facilities	 	500	-	406	241

*GB2020 and GB2021 data have been adjusted based on the new IEA factors, which the Group has decided to implement starting from 2023

4. REPORTING

By publishing this Green Bond Report 2023 (the **"Report"**), ERG is delivering its commitment to report annually on the use of proceeds and environmental benefits resulting from the selected Eligible Green projects until bonds maturities for ERG Green Bond 2020 and ERG Green Bond 2021³.

As of 31st December, 2023, with reference to the outstanding ERG Green Bonds:

- ERG Green Bond 2019 net proceeds have been fully allocated, as per Green Bond Report 2019, and no update reporting is required;
- ERG Green Bond 2020 net proceeds have been fully

allocated, with a percentage of refinancing capex equal to 42% of the total net proceeds;

- ERG Green Bond 2021 net proceeds have been fully allocated, with a percentage of refinancing capex equal to 9% of the total allocated proceeds.

The Report and its reporting criteria (allocation and impact, including relevant metrics), prepared in compliance with the Green Bond Framework, has been examined and approved by the ESG Committee as of April 24th, 2024.

The use of proceeds via a "Green Bond Report" will be publicly available on the ERG website.

² ERG Green Bond Framework 2021 is available at <https://www.erg.eu/en/investor-relations/green-financing/green-bond-framework>

³ ERG Green Bond 2019 reporting was governed by Green Bond Framework published 2019 requiring impact reporting until full allocation.

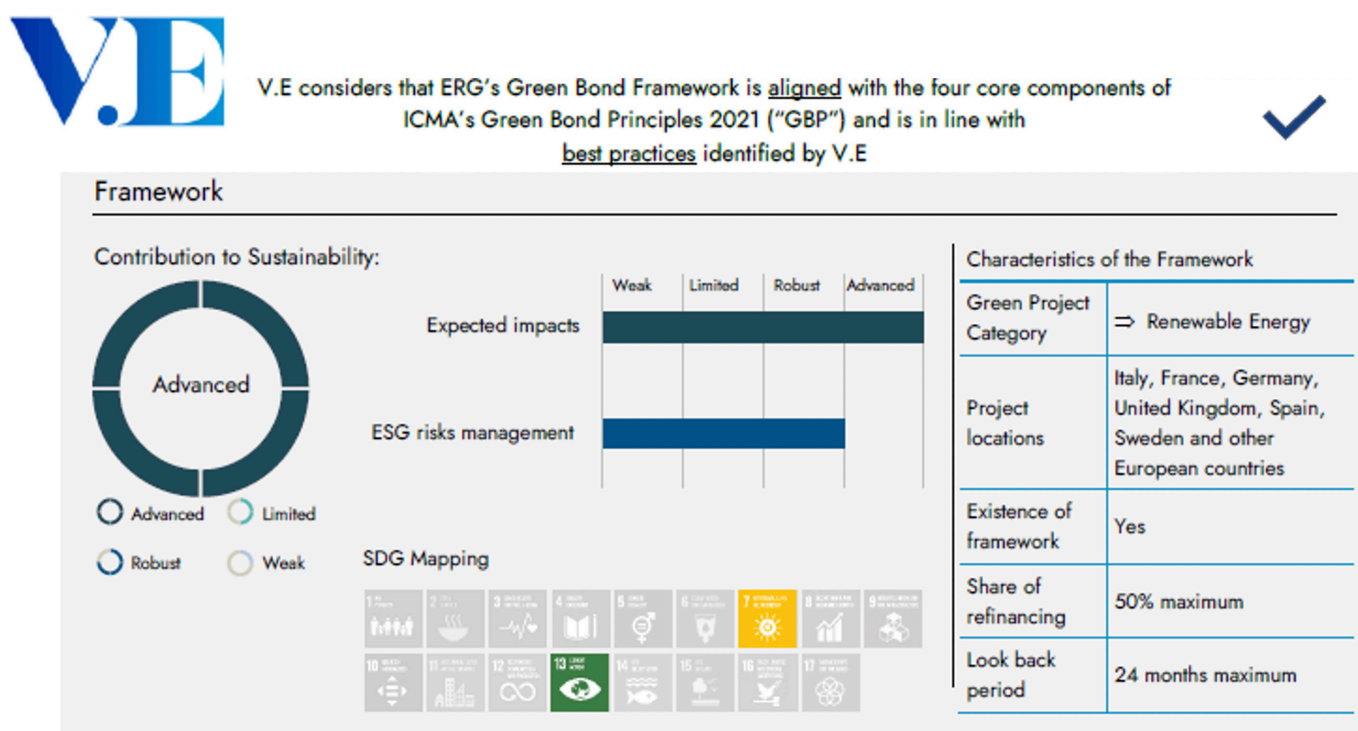
5. EXTERNAL REVIEW

5.1 SECOND PARTY OPINION

Moody's ESG Solutions (formerly Vigeo Eiris), which audited the latest ERG's Green Bond Framework in August 2021, deemed it as aligned with the four components of ICMA's Green Bond Principles 2021 and in line with the best

practices. This Second Party Opinion document is available on ERG's website⁴.

A summary of this opinion is presented here below:



5.2 POST ISSUANCE VERIFICATION

An external independent auditor confirmed that the selected Eligible Green Projects and reporting metrics of ERG Green Bond 2020 and ERG Green Bond 2021 are consistent with the most updated Green Bond Framework

published. The Third-Party Opinion issued by the external independent auditor on certain information included in the 2023 ERG Green Bond Report is attached to this document.

⁴ <https://www.erg.eu/en/investor-relations/green-financing/green-bond-framework>

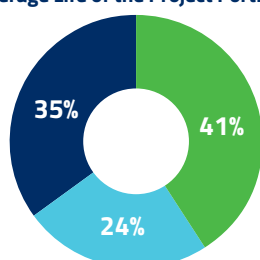
6. ALLOCATION REPORT

6.1 SUMMARY

As of December 31st, 2023, both the ERG Green Bond 2020 and the ERG Green Bond 2021 proceeds, 600 mn and 500 mn respectively, have been fully allocated, as detailed in the table 6.2 "Allocation of proceeds and Impact details at the project level", which discloses Eligible Green Projects and reporting metrics.

a) ERG Green Bond 2020

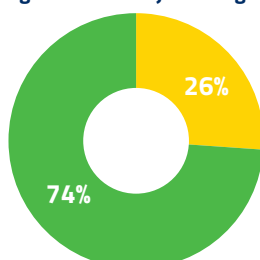
Average Life of the Project Portfolio



● 2021 onwards ● 2019 - 2020 ● 2017-2018

41% of the proceeds (Eur 249 mn) were allocated to finance construction of plants with COD occurring in 2021 onwards.
24% of the proceeds (Eur 141 mn) were allocated to finance plants acquired or built in 2019 and 2020.
35% of the proceeds (Eur 210 mn) were allocated to finance plants acquired in 2017 and 2018.

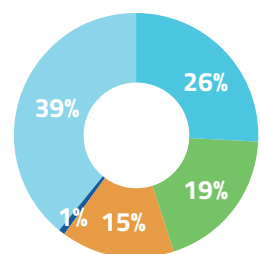
Eligible Green Project Category



● Wind ● Solar

74% of the proceeds (Eur 442 mn) were allocated to Wind Power Generation plants.
26% of the proceeds (Eur 158 mn) were allocated to Solar Power Generation plants.

Allocation by Country



● Italy ● Germany ● France ● Poland ● UK

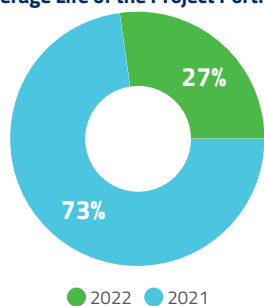
In terms of location, the allocated proceeds involved plants located in **UK** (Eur 234 mn), in **Italy** (Eur 158 mn), in **Germany** (Eur 113 mn), in **France** (Eur 90 mn), and **Poland** (Eur 6 mn), proving the international footprint of the Group.

At the date hereof, all the proceeds (Eur 600 mln) have been allocated to projects in operation as at 31 December 2023.

None of the selected projects is involved in significant proceedings (administrative or final court judgements) resulting from ESG controversies. Moreover, none of the selected projects has been co-financed by parties other than ERG.

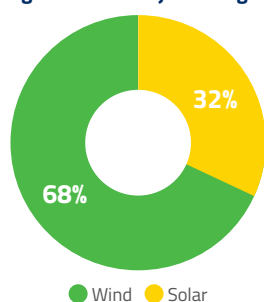
b) ERG Green Bond 2021

Average Life of the Project Portfolio



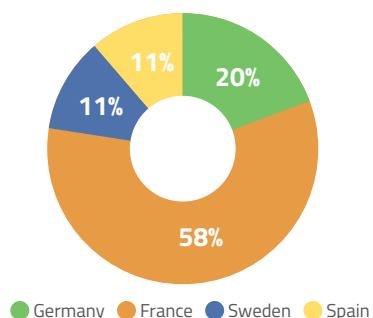
27% of the proceeds (Eur 135 mn) were allocated to finance construction of plants with COD occurring in 2022 onwards.
73% of the proceeds (Eur 364 mn) were allocated to finance plants acquired in 2021.

Eligible Green Project Category



68% of the allocated proceeds of the ERG Green Bond 2021 (Eur 342 mn) were allocated to Wind Power Generation plants.
32% of the allocated proceeds of the ERG Green Bond 2021 (Eur 158 mn) were allocated to Solar Power Generation plants.

Allocation by Country



In terms of location, the allocated proceeds involved plants located in **France** (Eur 288 mn), in **Germany** (Eur 98 mn), in **Sweden** (Eur 57 mn), and in **Spain** (Eur 57 mn) in accordance with ERG Business Plant 2022-2026 growth targets.

At the date hereof, all the proceeds (Eur 500 mln) have been allocated to projects in operation as at 31 December 2023.

None of the selected projects is involved in significant proceedings (administrative or final court judgements) resulting from ESG controversies. Moreover, none of the selected projects has been co-financed by parties other than ERG.

6.2 ALLOCATION OF PROCEEDS AND IMPACT DETAILS AT THE PROJECT LEVEL

a) ERG Green Bond 2020

Eligible Project	ERG Solar Holding 1	Trinity Portfolio	Former Dif Portfolio	Barkow Portfolio	Torfou + Melier	Vent d'est	Windpark Linda	Evisthagaran	Sandy Knowe	Creag Riabhach	Craiggore	VAA2 Extention	Piotrkow	Tot. Green Capex
Eligible Category	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	
Eligibility Criteria	"Solar Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	
Country	Italy	France	Germany	Germany	France	France	Germany	UK (Northern Ireland)	UK (Scotland)	UK (Scotland)	UK (Northern Ireland)	France	Poland	
Acquisition date	January 2018	February 2020	May 2017	September 2019	May 2018	March 2018	not relevant	not relevant	not relevant	not relevant	not relevant	not relevant	not relevant	
Date of entry in operation	not relevant	not relevant	not relevant	not relevant	not relevant	not relevant	June 2019	December 2021	October 2022	January 2023	December 2021	December 2021	July 2022	
Status @ 31/12/2023	Operation	Operation	Operation	Operation	Operation	Operation	Operation	Operation	Operation	Operation	Operation	Operation	Operation	
Total Capacity in MW	68	38	48	34	26	16	22	47	86	92	24	7	25	533
Production Actual 2023 (MWh)	85.780	77.680	69.611	83.715	67.902	39.768	45.699	121.358	124.334	94.458	58.809	16.227	63.430	948.771
Emission Factor (g CO ₂ / kWh)	354	313	334	334	313	313	334	374	374	374	374	313	324	0
Actual 2023 benefits (CO ₂ savings) - kt	30	24	23	28	21	12	15	45	46	35	22	5	21	330

Green Bond Proceeds Allocated (Eu mn)	158	42	14	92	30	8	7	58	71	63	42	10	6	600
% Refinancing	100%	100%	0%	40%	0%	100%	100%	0%	0%	0%	0%	0%	0%	42%
Proceeds allocated to new capacity (Eu mn)	0	0	0	0	0	0	7	58	71	63	42	10	6	256

% of Proceeds allocated to new capacity

43%

b) ERG Green Bond 2021

Eligible Project	Joran (Wind)	Joran (Solar)	Erik	Les Bouchat (Champagne I)	Ventoux Germany	Ventoux France (Wind)	Ventoux France (Solar)	Valentia	Tot. Green Capex
Eligible Category	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	"Renewable energy"	
Eligibility Criteria	"Wind Power Generation plant"	"Solar Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Wind Power Generation plant"	"Solar Power Generation plant"	"Solar Power Generation plant"	
Country	France	France	Sweden	France	Germany	France	France	Spain	
Acquisition date	June 2021	June 2021	not relevant	not relevant	October 2021	October 2021	October 2021	January 2022	
Date of entry in operation	not relevant	not relevant	December 2022	June 2022	not relevant	not relevant	not relevant	not relevant	
Status @ 31/12/2023	Operation	Operation	Operation	Operation	Operation	Operation	Operation	Operation	
Total Capacity in MW	58	22	62	20	55	41	57	92	406
Production Actual 2023 (MWh)	146.986	24.996	60.769	56.084	132.151	86.811	70.557	175.311	753.664
Emission Factor (g CO ₂ / kWh)	313	313	218	313	334	313	313	361	
Actual 2023 benefits (CO ₂ savings) - kt	46	8	13	18	44	27	22	63	241

Green Bond Proceeds Allocated (Eu mn)	110	41	57	21	98	55	60	57	500
% Refinancing	30%	30%	0%	0%	0%	0%	0%	0%	9%
Look-back period (months)	3	3	0	0	0	0	0	0	1
Proceeds allocated to new capacity (Eu mn)	0	0	57	21	0	0	0	0	78

% of Proceeds allocated to new capacity

16%

7. REPORTING CRITERIA

Impact reporting: the quantity of CO₂ avoided is determined according to ERG's sustainability reporting procedures by multiplying actual production by the carbon factor, as extracted from the IEA factors, which the Group has decided to implement starting from 2023. The avoided emissions are calculated based on conversion factors related to the gross thermoelectric production of each country".

The Report and its reporting criteria (allocation and impact, including relevant metrics), prepared in compliance with the Green Bond Framework, has been examined and approved by the ESG Committee as of April 24th, 2024. The use of proceeds via a "Green Bond Report" will be publicly available on the ERG website.

8. EXAMPLE OF PROJECT FINANCED

ERG Green Bond 2020

WIND POWER PLANT PROJECT: PIOTRKÓW

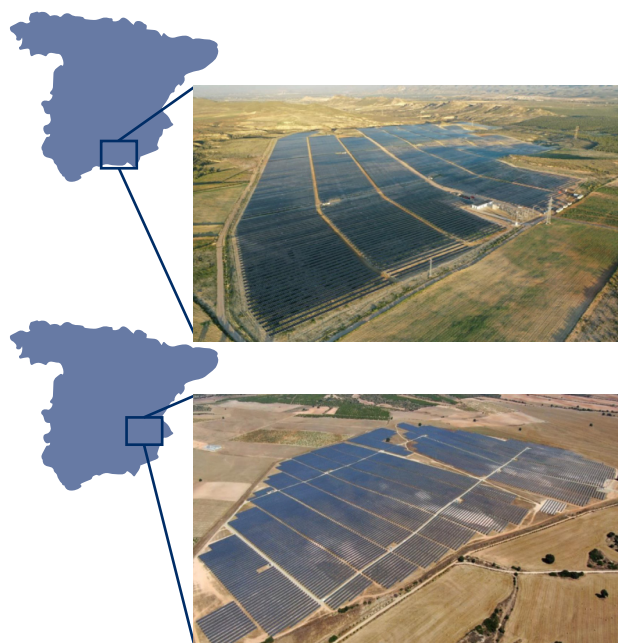
The Piotrków project is a wind farm located in the northern area of Poland, with a capacity of 25 MW. The plant has been started up in July 2022. As of 31st December 2023, the achieved output has been ca. 63 GWh, corresponding to approximately 21 kt of avoided CO₂ emissions during the same year.



ERG Green Bond 2021

SOLAR POWER PLANT PROJECT: VALENCIA

The two photovoltaic plants located in southern Spain, for a total installed capacity of 92 MW, are part of Valentia acquisition concluded by the Group in January 2022. The plants were commissioned in early 2020 and they have produced an output of ca. 175 GWh during 2023, corresponding to approximately 63 kt of avoided CO₂ emissions.



INDEPENDENT AUDITORS' REPORT



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Independent auditors' report on the Green Bond Report

*To the board of directors of
 ERG S.p.A.*

We have been engaged to perform a limited assurance engagement on the Eligible Projects and related Reporting Metrics data as of 31 December 2023 included in the Allocation Report, presented in the attached Green Bond Report 2023 (the "Allocation Report" and the "Green Bond Report") of ERG S.p.A. (the "company") prepared on the basis of the Green Bond Framework dated 1 September 2021 (the "Framework") and available on the company's website, developed by the company in accordance with the Green Bond Principles 2021 issued by the International Capital Market Association - ICMA (the "Principles") and related to the Green Bonds issued on 11 September 2020 and on 15 September 2021 (the "Green Bonds").

Responsibilities of the company's directors for the report

The directors are responsible for the preparation of the Green Bond Report and of the Allocation Report included therein in accordance with the Framework, developed by the company in accordance with the Principles. In particular, the directors are responsible for the preparation of the Eligible Projects and related Reporting Metrics data included in the Allocation Report in accordance with the Framework.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a Green Bond Report and of an Allocation Report included therein that are free from material misstatement, whether due to fraud or error. It also includes identifying the content of the Green Bond Report and of the Allocation Report included therein, selecting and applying policies, and making judgments and estimates that are reasonable in the circumstances.

Auditors' independence and quality control

We are independent in compliance with the independence and all other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our firm applies International Standard on Quality Management 1 (ISQM Italia 1) which requires the firm to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

KPMG S.p.A. è una società per azioni di diritto italiano e fa parte del network KPMG di entità indipendenti affiliate a KPMG International Limited, società di diritto inglese.

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ERG S.p.A.

Independent auditors' report on the Green Bond Report

2 May 2024

Auditors' responsibility

Our responsibility is to express a conclusion, based on the procedures performed, about the Eligible Projects and related Reporting Metrics data included in the Allocation Report, presented in the Green Bond Report. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (Revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board ("IAASB") applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the Eligible Projects and related Reporting Metrics data included in the Allocation Report are free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 Revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the Eligible Projects and related Reporting Metrics data included in the Allocation Report are based on our professional judgement and include inquiries, primarily of the company's personnel responsible for the preparation of the information presented in the Allocation Report, supporting evidence, recalculations and other evidence gathering procedures, as deemed appropriate.

Specifically, we carried out the following main procedures:

- analyzing the second party opinion which addresses the compliance of the Green Bond Framework to the voluntary guidelines of the Principles;
- interviewing relevant staff at corporate and business level responsible for the Green Bond Report management and reporting;
- interviewing relevant staff at corporate and business level responsible for providing and consolidating data related to Eligible Projects and related Reporting Metrics;
- evaluating the design and implementation of the reporting processes and the controls regarding the Eligible Projects and related Reporting Metrics data;
- evaluating a sample of internal and external documentation to determine whether data related to Eligible Projects and Reporting Metrics are supported by sufficient evidence in line with the Framework.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Eligible Projects and related Reporting Metrics data as of 31 December 2023 included in the Allocation Report, presented in the Green Bond Report 2023 of ERG S.p.A., are not prepared, in all material respects, in accordance with the Green Bond Framework dated 1 September 2021.

Genoa, 2 May 2024

KPMG S.p.A.



Andrea Carlucci
Director of Audit



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Share Capital EUR 15,032,000.00 fully paid-up
Tax Code/Genoa Companies Register 94040720107
VAT No. 10122410151

Company subject to limited management
and coordination by SQ Renewables S.p.A.

