

<p>Informazione Regolamentata n. 0887-16-2026</p>	<p>Data/Ora Inizio Diffusione 12 Marzo 2026 11:57:57</p>	<p>Euronext Star Milan</p>
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Societa' : ASCOPIAVE

Utenza - referente : ASCOPIAVEN01 - Rossetto Irene

Tipologia : 3.1

Data/Ora Ricezione : 12 Marzo 2026 11:57:57

Data/Ora Inizio Diffusione : 12 Marzo 2026 11:57:57

Oggetto : Ordinary Shareholders' Meeting notice

Testo del comunicato

Vedi allegato

**ASCOPIAVE S.p.A.**

Via Verizzo, 1030 Pieve di Soligo, Treviso, Italy

Share Capital: 234,411,575.00 Euros, fully paid up

Tax Code, VAT Number and Economic and Administrative Index Number in Treviso-Belluno: 03916270261

ORDINARY SHAREHOLDERS' MEETING NOTICE

The Ordinary Shareholders' Meeting of Ascopiave S.p.A. (From here on out, "**Ascopiave**" or "**The Company**") has been convened for 22 April 2026, at 3 p.m. on first call and at 3 p.m. on 23 April 2026 on second call, at the Registered Office of the Company in Pieve di Soligo, Treviso, Italy, namely in Via Verizzo no. 1030, in both cases, to discuss and deliberate upon the following

ORDER OF BUSINESS

1. Financial statements as of 31 December 2025; allocation of profit for the year and distribution of dividends:
 - 1.1. approval of the financial statements for the year ending on 31 December 2025, together with the report by the Board of Directors on the operations, including the consolidated Sustainability Report, the report by the Board of Statutory Auditors and the one by the Independent Auditors; presentation of the consolidated financial statements for the year that ended on 31 December 2025;
 - 1.2. approval of the proposed allocation of the operating profit and distribution of the dividends, including the related and consequent resolutions.
2. Report on the relevant remuneration policy and on the paid wages:
 - 2.1. approval of the first section of the report on the remuneration policy and on the wages paid, drawn up in accordance with Article 123-ter of the Italian Legislative Decree No. 58, issued on 24 February 1998 (*i.e.*, the remuneration policy for the 2026 financial year); the resolutions pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of the Italian Legislative Decree No. 58 issued on 24 February 1998, including the related and consequential resolutions;
 - 2.2. advisory vote on the second section of the report on the remuneration policy and on the wages paid, set up in accordance with Article 123-ter of Legislative Decree No. 58 of 24 February 1998 (*i.e.*, report on the remuneration paid in the 2025 financial year); the resolutions pursuant to Article 123-ter, paragraph 6, of the Italian Legislative Decree No. 58, issued on 24 February 1998.
3. Appointment of the Board of Directors, including the related and consequential resolutions:
 - 3.1. appointing the members thereof;
 - 3.2. appointing the Chairman of the Board of Directors;
 - 3.3. setting up wages and remuneration.
4. Appointment of the Members of the Board of Statutory Auditors, including the related and consequential resolutions:
 - 4.1. appointing the members thereof;
 - 4.2. appointing the Chairman of the Board of Statutory Auditors;



4.3. setting up wages and remuneration.

It is expected that the Shareholders' Meeting will be validly set and able to pass resolutions already on 22 April 2026, at its first call.

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1. INFORMATION ON THE SHARE CAPITAL

As of the date of the Shareholders' Meeting notice herein, Ascopiave's share capital amounts to € 234,411,575.00, divided into 234,411,575 ordinary shares with a nominal value of €1.00 each. Each ordinary share entitles the holder to one (1) vote at the Shareholders' Meeting. If the right to increased voting rights has become effective, each share entitles the holder to 2 (two) votes.

Please also refer to the information published on the Company's website (www.gruppoascopiave.it, namely under the “Corporate Governance” and “Investor Relations” sections) for updates on the Company's shareholding structure and voting capital.

As of the date of the Shareholders' Meeting notice herein, the Company holds 17,973,719 treasury shares (equal to 7.668% of the Company's share capital).

2. HOW TO TAKE PART AND VOTE WITHIN THE SHAREHOLDERS' MEETINGS

Those who are entitled to participate in the Meeting and exercise their voting rights are those in favor of whom the Company has received specific notification from an intermediary authorized to keep accounts in accordance with the law, based on accounting records relating to the end of the accounting day of the 7th (seventh) trading day (i.e. **13 April 2026**) prior to the date of the Shareholders' Meeting in first call (the so-called *record date*), in accordance with the provisions of Article 83-*sexies* of the Italian Consolidate Law on Finance and Article 11 of Ascopiave's Articles of Association (hereinafter, also the “**Articles of Association**”). The communication from the authorized intermediary referred to above must be received by the Company by the end of the 3rd (third) trading day prior to the date set for the Shareholders' Meeting in its first call (i.e., on **17 April 2026**, in this case). The right to attend and vote remains unaffected if the communication is received by the Company after the aforementioned deadline, provided that it is received before the start of the meeting.

Credit and debit entries made on accounts after the record date are not relevant for the purposes of exercising voting rights at the Meeting. Therefore, those who become shareholders of the Company only after that date will not be entitled to participate and vote at the Shareholders' Meeting; in this case, if the shares are registered in the account before the start of the Shareholders' Meeting, they will be considered not to have participated in the approval of the resolutions pursuant to Article 127-*bis*, paragraph 2, of the Italian Consolidated Law on Finance.

Please note that the above notification to Ascopiave is made by the authorized intermediary at the request of the person entitled to the right. Those entitled to vote are required to instruct the authorized intermediary that holds the relevant accounts to make the aforementioned communication to the Company. Any requests for advance notice by the authorized intermediary or economic charges for the fulfilment of the latter's obligations are not attributable to the Company. It should be noted that shareholders cannot cast their vote electronically and/or by post.



3. THE RIGHTS THE SHAREHOLDERS HAVE TO ASK QUESTIONS ON THE TOPICS ON THE ORDER OF BUSINESS

Pursuant to Article 127-ter of the Italian Consolidated Law on Finance, the shareholders entitled to vote may ask questions on the items on the agenda, even before the Meeting. Questions must be received within 5 (five) trading days prior to the date of the Shareholders' Meeting in first call (therefore, by **15 April 2026**), by registered letter with return receipt to be sent to the registered office or by certified email to ascopiave@pec.ascocert.it; in order to exercise this right, the Company must receive, together with the question, the specific communication issued by the intermediaries holding the shares owned by any given Shareholder in accordance with current legislation. These questions will be answered at the latest during the Shareholders' Meeting, with the Company having the right to provide a single answer to questions featuring the same content.

Further information is available to the Shareholders in the directors' report on these items on the agenda, which is also available at the Company's registered office and published on the Company's website at www.gruppoascopiave.it in the section dedicated to the Shareholders' Meeting, as well as on the authorized "eMarket Storage" dissemination mechanism on the www.emarketstorage.com website.

4. INTEGRATING NEW POINTS WITHIN THE ORDER OF BUSINESS OF THE SHAREHOLDERS' MEETING AND DRAFTED RESOLUTIONS BY SHAREHOLDERS OWNING AT LEAST 2.5% OF THE SHARE CAPITAL

In accordance with the provisions of Article 126-bis of the Italian Consolidated Law on Finance, shareholders who, individually or jointly, represent at least 2.5% (one fortieth) of the share capital of the Company may request, within 10 (ten) days of the publication of this notice of meeting (i.e. by **22 March 2026**), the addition of items to the agenda, indicating in the request the additional items proposed and/or the proposed resolutions, or submit proposals for resolutions on items already on the order of business.

Pursuant to Article 126-bis, paragraph 3, of the Italian Consolidated Law on Finance, additions to the list of items to be discussed are not permitted for items on which the Shareholders' Meeting deliberates, in accordance with the law, on the proposal of the Board of Directors or on the basis of a draft or report prepared by the Board of Directors other than that the provisions detailed within Article 125-ter, paragraph 1, of the aforementioned Italian Consolidated Law on Finance.

All such requests shall be submitted in writing and sent (i) by registered letter with return receipt, to be sent to the registered office of Ascopiave in Via Verizzo, 1030, Pieve di Soligo, Treviso, Italy or (ii) by certified email to the following address: ascopiave@pec.ascocert.it, together with the certifications issued by the authorized intermediary(ies), certifying the ownership of at least 2.5% of the share capital.

Within the same deadline (i.e. by **22 March 2026**) and in the same manner, the applicant must send the Company's Board of Directors a report on the matters proposed for discussion and/or containing an explanation and the reasons for any additional proposals submitted on matters already on the agenda.

Notice of any additions accepted by the Board of Directors or of the submission of additional proposals for resolutions on items already on the agenda shall be given at least fifteen days before the date set for the Shareholders' Meeting in first call (i.e. by 7 April 2026), in the same manner as required by law for the notice of call. At the same time as the publication of the notice of additions or the presentation of proposals for resolutions on items already on the agenda, the report prepared by the requesting shareholders, accompanied by any assessments by the administrative body, will be made available to the public in the same manner as the



documentation relating to the Shareholders' Meeting. It should also be noted that any legal or private person entitled to vote may individually submit proposals for resolutions at every given Shareholders' Meeting.

5. **VOTING BY MANDATE:**

In accordance with the provisions of Article 126-*bis* of the Italian Consolidated Law on Finance, shareholders who, individually or jointly, represent at least 2.5% (one fortieth) of the share capital of the Company may request, within 10 (ten) days of the publication of this notice of meeting (i.e. by **22 March 2026**), the addition of items to the agenda, indicating in the request the additional items proposed and/or the proposed resolutions, or submit proposals for resolutions on items already on the order of business.

Pursuant to Article 126-*bis*, paragraph 3, of the Italian Consolidated Law on Finance, additions to the list of items to be discussed are not permitted for items on which the Shareholders' Meeting deliberates, in accordance with the law, on the proposal of the Board of Directors or on the basis of a draft or report prepared by the Board of Directors other than that the provisions detailed within Article 125-*ter*, paragraph 1, of the aforementioned Italian Consolidated Law on Finance.

All such requests shall be submitted in writing and sent (i) by registered letter with return receipt, to be sent to the registered office of Ascopiave in Via Verizzo, 1030, Pieve di Soligo, Treviso, Italy or (ii) by certified email to the following address: ascopiave@pec.ascocert.it, together with the certifications issued by the authorised intermediary(ies), certifying the ownership of at least 2.5% of the share capital.

Within the same deadline (i.e. by **22 March 2026**) and in the same manner, the applicant must send the Company's Board of Directors a report on the matters proposed for discussion and/or containing an explanation and the reasons for any additional proposals submitted on matters already on the agenda.

The notices of any additions accepted by the Board of Directors or of the submission of additional proposals for resolutions on items already on the agenda shall be given at least fifteen days before the date set for the Shareholders' Meeting in first call (i.e. by **7 April 2026**), in the same manner as required by law for the notice of call. At the same time as the publication of the notice of additions or the presentation of proposals for resolutions on items already on the agenda, the report prepared by the requesting shareholders, accompanied by any assessments by the administrative body, will be made available to the public in the same manner as the documentation relating to the Shareholders' Meeting. It should also be noted that any legal or private person entitled to vote may individually submit proposals for resolutions at every given Shareholders' Meeting.

6. **THE PROCEDURES AND TERMS FOR SUBMITTING THE LISTS FOR THE ELECTION OF THE MEMBERS OF BOTH THE BOARD OF DIRECTORS AND THE BOARD OF AUDITORS**

In accordance with current legislative and statutory provisions, the election of the members of the Board of Directors and the Board of Statutory Auditors takes place on the basis of lists submitted by the Shareholders, in which the candidates must be listed in numerical order. In this regard, reference is made in full to the provisions of Articles 15 and 22 of the Articles of Association, available on the www.gruppoascopiave.it website, which may be consulted for further details.

The lists of candidates, signed by the Shareholders who submit them, or by the Shareholder who has been delegated to submit them, and accompanied by the necessary documentation, must be filed at the registered office at least twenty-five days before the date set for the Shareholders' Meeting, i.e., 28 March 2026.

The lists should be filed in, alternatively, in one of the following ways:



(i) by hand-delivering the relevant documentation to the offices of the Corporate Affairs Department of Ascopiave S.p.A., at Via Verizzo n. 1030 – 31053 Pieve di Soligo, Treviso, Italy, from Monday to Thursday from 9:00 am to 5:30 pm, and on Fridays from 9:00 am to 4:30 pm;

(ii) by sending them to the certified email address *ascopiave@pec.ascocert.it*, accompanied by the documentation required by current legislation, including regulations, and by the provisions of the aforementioned Articles from the Articles of Association.

The lists will be made available to the public at the registered office, disseminated and stored in the ‘eMarket Storage’ system of Teleborsa S.r.l., and published on the Company's website *www.gruppoascopiave.it* at least twenty-one days before the first call of the Shareholders' Meeting (*i.e.* by **1 April 2026**).

Shareholders who, alone or with other shareholders, hold a total of voting shares representing at least 2.5% of the share capital are entitled to submit lists (in accordance with Consob Resolution No. 123 of 28 January 2025).

Ownership of the number of shares required to submit lists is certified, at the time of filing the list or at the latest 21 days before the date of the first call of the Shareholders' Meeting (*i.e.* by 1 April 2026), by filing or receiving by the Company the communication issued by the intermediary with regard to the shares registered in favour of the Shareholder on the day on which the lists are filed with the Company.

Pursuant to Article 144-*sexies*, paragraph 5, of the regulation approved by Consob with resolution no. 11971 on 14 May 1999 (as subsequently amended and supplemented, the ‘**Issuers' Regulations**’), if, within twenty-five calendar days prior to the date set for the Shareholders' Meeting, only one list has been submitted for the election of the Board of Statutory Auditors, or only lists submitted by shareholders who are connected to each other pursuant to Article 144 -*quinquies* of the Issuers' Regulations, other lists may be submitted up to the third day following that date, it being understood that, in this case, certification of share ownership must still be produced by the deadline for publication of the lists by Ascopiave, *i.e.* the twenty-first day prior to the Shareholders' Meeting, which expires on 1 April 2026. In this case, the minimum threshold of 2.5% for the submission of lists, as indicated above, will be reduced by half.

Pursuant to Article 144-*sexies* of the Issuers' Regulations, shareholders other than the majority shareholder who intend to submit a list for the appointment of the Board of Statutory Auditors are required to file, together with the list, a declaration certifying the absence of any relationship with the said shareholder, as provided for in Article 144-*quinquies* of the Issuers' Regulations.

It should be noted that Consob Recommendation No. DEM/9017893 issued on 26 February 2009 recommends that shareholders submitting a minority list for the appointment of the Board of Directors file, together with the list, a statement certifying the absence of any connection, even indirect, as provided for in Article 144 -*quinquies* of the Issuers' Regulations, with shareholders who hold, even jointly, a controlling or relative majority stake.

Without prejudice to all of the above, with regard to the Board of Directors, pursuant to Article 15 of the Articles of Association: (i) each list must indicate no fewer than 1 (one) candidate, the candidates must be listed in ascending order and the first candidate on each list must meet the independence requirements set forth in Article 148, paragraph 3, of the Consolidated Law on Finance and the Corporate Governance Code for listed companies promoted by Borsa Italiana S.p.A.; each candidate may only stand on one list, under penalty of ineligibility; (ii) each list must be accompanied by a list of the shareholders submitting the list, indicating their name, company name or denomination, registered office, registration number in the Register of Companies or equivalent and the percentage of share capital held, the curriculum vitae of each candidate (containing comprehensive information on their personal and professional characteristics), statements in which the individual candidates accept their candidacy and certify that there are no grounds for ineligibility, incompatibility or forfeiture, that they meet the requirements of integrity and professionalism prescribed by law and, where applicable, that they meet the independence requirements set out in Article 148, paragraph 3, of the Italian Consolidated Law on Finance and in the Corporate Governance Code.

Furthermore, when submitting lists for the election of members of the Board of Directors, please take into account the regulatory provisions on gender balance and, in particular, please include in lists with at least three candidates a number of candidates of the less represented gender such as to ensure that the composition of the Company's Board of Directors complies with the current legal provisions on gender balance.



Please note that, pursuant to Article 15.3 of the Articles of Association, each shareholder may submit (or contribute to the submission of) and vote for only one list, even if through a proxy or through trust companies. Furthermore, the following must submit (or contribute to the submission of) and vote for only one list: (i) shareholders belonging to the same Group (meaning subsidiaries, parent companies and companies subject to the same control pursuant to Article 93 of the Italian Consolidated Law on Finance), (ii) shareholders who are parties to the same shareholders' agreement pursuant to Article 122 of the Italian Consolidated Law on Finance on the Company's shares, or in any case to agreements or pacts concerning the Company's shares,

(iii) shareholders who are otherwise connected to each other by virtue of significant connections pursuant to applicable laws and regulations, it being understood in any case that, for the purposes of electing the Company's Directors, collective investment undertakings (OIC, from its Italian acronym) will not be considered connected to the entities that are part of the Group to which the intermediary that manages them belongs. If a shareholder who is connected - according to the criteria listed above - to the shareholder who submitted and voted on the Majority List (as defined in the Articles of Association) (a) submits a Minority List (as defined in the Articles of Association), such list may not be considered for the purposes of electing a director pursuant to Article 15.12 of the Articles of Association; or (b) votes for a list other than the Majority List, such vote shall not be taken into account if it was decisive for the election of the minority director pursuant to the Articles of Association.

It should be noted that that, pursuant to current laws and regulations and the Corporate Governance Code, there must be at least two directors who meet the independence requirements set forth in Article 148, paragraph 3, of the Consolidated Law on Finance and in the Corporate Governance Code.

As regards the Board of Statutory Auditors, pursuant to Article 22 of the Articles of Association, each list must consist of two sections, one for the appointment of standing auditors and one for the appointment of alternate auditors, and must indicate at least one (1) candidate for the position of standing auditor and one (1) candidate for the position of alternate auditor; candidates are assigned a sequential number. A shareholder may not submit or vote for more than one list, even through a proxy or trust company. Shareholders belonging to the same group and shareholders who are party to a relevant shareholders' agreement pursuant to Article 122 of the Consolidated Law on Finance concerning the Company's shares may not submit or vote for more than one list, also by a third party or trust companies. A candidate may only appear on one list, under penalty of ineligibility.

It should be noted that, together with the lists, the following must be filed with the Company: (i) information relating to the identity of the shareholders who have submitted the lists, indicating the total percentage of shares held; (ii) a declaration by the shareholders who submitted the list and who are not shareholders who hold, even jointly, a controlling or relative majority interest, certifying the absence of any relationship with the latter, in accordance with current regulations; (iii) comprehensive information on the personal and professional characteristics of the candidates; (iv) declarations by which the individual candidates accept their candidacy and certify that they meet the requirements provided for by law; (v) any other additional or different declarations, information and/or documents required by law and applicable regulations.

Lists that do not comply with the above provisions shall be considered as not having been submitted. Article 22 of the Articles of Association provides that the Board of Statutory Auditors shall consist of three standing auditors and two alternate auditors. In addition, Article 22 of the Articles of Association contains specific provisions regarding the composition of lists in order to ensure compliance with current regulations on gender balance in corporate bodies. In this regard, it should be noted that the application of the provisions of Article 148 of the Consolidated Law on Finance - as amended by Law No. 160 of 27 December 2019 and interpreted by Consob in Communication No. 1/20 of 30 January 2020 - to the number of auditors that the Company's Shareholders' Meeting is required to appoint, pursuant to the Articles of Association, means that at least one of the three standing auditors of the Company must belong to the less represented gender. Therefore, when submitting lists for the election of members of the Board of Statutory Auditors, please take into account these regulatory provisions on gender balance. For any further information, please refer to the directors' report, which will be made available on the Company's website www.gruppoascopiave.it in accordance with the relevant law in force.

Shareholders should also take into account the "Guidelines from the Board of Directors of Ascopiave S.p.A. to shareholders on the future composition of the Board of Directors" available on the website of the Company



(www.gruppoascopiave.it namely within the “Investor relator” – “Shareholders’ Meetings” sections) and within the authorized “eMarket Storage” (www.emarketstorage.com) website belonging to Teleborsa S.r.l.

7. DOCUMENTS

The documents relating to the items on the agenda will be made available to the public in accordance with the law and regulations at the Company's registered office in Via Verizzo, 1030, Pieve di Soligo, Treviso, Italy, as well as on the Company's website at www.gruppoascopiave.it, namely in the area dedicated to the Shareholders' Meeting, as well as on the “eMarket Storage” authorized storage mechanism (www.emarketstorage.com).

The interested Shareholders may obtain a copy of the documentation at their own expense by sending a request to the Company's Administrative Department at ascopiave@pec.ascocert.it.

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The notice herein is available within the Registered Office of the Company and published, in compliance with Article 125-*bis* of the Italian Consolidated Law on Finance, with Article 84 of the Issuers’ Regulation and pursuant to Article 10.2 of the Articles of Association, as well as on the Company’s website, on www.gruppoascopiave.it, namely within the area dedicated to the Shareholders’ Meeting. Finally, the notice herein is also available on the “eMarket Storage” dedicated mechanism within the www.emarketstorage.com website, including its excerpt appeared on the “*Il Giornale*” Italian newspaper on 13 March 2026.

Pieve di Soligo, 12 March 2026

On behalf of the Board of Directors
The Chairman and CEO

Mr. Nicola Cecconato

Fine Comunicato n.0887-16-2026

Numero di Pagine: 9