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Societa' : TERNA

Utenza - referente : TERNAN07 - Carria Daniela

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Oggetto : TERNA - PR: mutual termination of employment relationship with Chief Executive Officer and General Manager Giuseppina Di Foggia and information on the end-of-mandate indemnity and severance grants

Testo del comunicato

Vedi allegato

Terna: mutual termination of employment relationship with Chief Executive Officer and General Manager Giuseppina Di Foggia and information on the end-of-mandate indemnity and severance grants

Rome, 25 April 2026 – Following the press release of 21 April 2026, TERNA S.p.A. announces that, today, the Chief Executive Officer and General Manager of TERNA S.p.A., Giuseppina Di Foggia, signed an agreement for the early termination of her directorship and for the mutual termination of the executive employment relationship in force, effective as of 5 May 2026, having acknowledged that she is not included in any list for the appointment of the Company's next Board of Directors.

The agreement also provides that, subject to her appointment as Chair of the Board of Directors of ENI S.p.A., Giuseppina Di Foggia will waive the additional severance grants due for her position as General Manager. For this purpose, an amount of EUR 7,189,750 had been prudentially estimated and provisioned.

The agreement was signed in accordance with the determinations adopted on 24 April by the Company's Board of Directors, with the support of the Remuneration and Nominations Committee and the Related-Party Transactions Committee.

It should be recalled that Giuseppina Di Foggia, an executive and non-independent Director, was elected by the Shareholders' Meeting of 9 May 2023 as part of the majority list submitted by CDP RETI S.p.A., and her executive employment relationship with the Company commenced on the same date.

The Company specifies that, as of today, the Chief Executive Officer holds no. 84,871 TERNA S.p.A. shares, deriving from the 2022–2026 Performance Share Plan.

Also in application of what was approved by the Board of Directors on 9 May 2023 and as described in the 2024 and 2025 Remuneration Report, submitted, with favourable results, to the binding vote of the General Annual Meeting respectively in the sessions of 10/5/2024 and 21/5/2025, as well as in the 2026 Remuneration Report approved by resolution of the Board of Directors on 26 March 2026 and submitted for approval to the General Annual Meeting of 12 May 2026, the Company will grant Giuseppina Di Foggia, for her role as Chief Executive Officer, an end-of-mandate indemnity of EUR 108,750 gross.

This will be supplemented by the termination entitlements and by what is due in relation to rights accrued through participation in the short and long-term incentive programmes, in full and strict compliance with the Company's Remuneration Policy.

All of the above was determined in line with the applicable legal and contractual provisions, as well as in compliance and accordance with the Remuneration Policy adopted by Terna (including the mechanisms set out in the so-called *claw back* clauses) and with the Remuneration Report prepared pursuant to Article 123-ter of the Consolidated Law on Finance (TUF), approved by resolution of the Board of Directors on 26 March 2026 and submitted to the binding vote of the next General Annual Meeting scheduled for 12 May 2026.

The above-mentioned amounts and termination entitlements will be paid by the end of next month, without prejudice to any bonuses that may be due under the short and long-term incentive programmes, which will be paid *pro rata temporis* in accordance with their respective timelines, together with the termination entitlements.

No post-termination non-compete covenant is envisaged and, therefore, no consideration will be due in this respect.

It is specified that, considering that Giuseppina Di Foggia is a related party of the Company as a manager with strategic responsibilities and that the amounts will be paid pursuant to the terms of the settlement agreement, the above-mentioned resolution of the Board of Directors was preceded—besides the opinion of the Remuneration and Nominations Committee—by a reasoned, non-binding opinion of the Related-Party Transactions Committee, pursuant to the applicable discipline for transactions of minor relevance, in compliance with Consob Regulation no. 17221/2010, as amended, on related-party transactions.

In line with the succession plan adopted by the Company, following the cessation of Giuseppina Di Foggia from the positions held in Terna S.p.A., the Chairman, Igor De Biasio, will assume the powers for the Company's immediate management, with the same prerogatives and the same limits previously provided for the Chief Executive Officer, until the General Annual Meeting of 12 May 2026, already convened also to renew the corporate bodies. No indemnities or additional benefits are envisaged for this managerial attribution, beyond the fees due to Chairman Igor De Biasio in his capacity as Chairman of the Board of Directors and of the Sustainability, Governance and Scenarios Committee.

The Company thanks the Chief Executive Officer for the valuable professional and personal contribution made during her term of office.

