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Societa' : TERNA

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Oggetto : TERNA - PR: ASSIGNMENT OF THE NEW BOARD OF DIRECTORS - PASQUALINO MONTI CEO AND GM-ATTRIBUTION OF POWERS-CONSTITUTION OF COMMITTEES

Testo del comunicato

Vedi allegato

TERNA: APPOINTMENT OF THE NEW BOARD OF DIRECTORS

PASQUALINO MONTI CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER

ATTRIBUTION OF POWERS

CONSTITUTION OF BOARD COMMITTEES

Rome, 12 May 2026 - The new Board of Directors of Terna S.p.A. elected at today's Annual General Meeting, met today chaired by Stefano Cuzzilla.

The Board unanimously appointed Pasqualino Monti as Chief Executive Officer and General Manager of the Company.

The Board confirmed the previous allocation of powers, attributing to the Chairman Stefano Cuzzilla the institutional task of representing the Company, guiding and directing the work of the Board, in coordination with the Chief Executive Officer. In line with the previous arrangement, the Chief Executive Officer has been granted all powers for the administration of the Company, except for those assigned otherwise by applicable legislation, by the By-laws or retained by the Board within the scope of its powers.

On the basis of the declarations made by the Directors, the Board of Directors ascertained that all the Directors fulfilled the independence requirements provided for by the legislation concerning the electricity "transmission system operator", as well as the requirements of integrity and the absence of reasons for ineligibility and incompatibility, as required by current legislation and the By-laws.

On the basis of the assessments made by the Board of Directors with reference to the declarations made by individual Directors and taking into account all the assessment parameters envisaged by the Corporate Governance Code, the following Directors meet the independence requirements required by the legislation, by the Terna S.p.A. By-laws and by the Corporate Governance Code, the latter implemented in the document "Application criteria and procedure for assessing the independence (under the terms of art. 2 of the Corporate Governance Code)": Elisabetta Tromellini, Stefano Cuzzilla, Silvia Tossini, Antonella Faggi, Paolo Damilano, Gian Luca Gregori, Anna Lorusso, Jean-Michel Aubertin, Anna Chiara Svelto, Elena Biffi and Leopoldo Maria Attolico.

With reference to the Chairman Stefano Cuzzilla, the Board of Directors, based on the declarations provided and following the assessments carried out pursuant to Article 148, paragraph 2, as referred to by Article 147-ter, paragraph 4, of the Consolidated Law on Finance (CLF), as well as Article 2,

Recommendation 7, of the Corporate Governance Code, concluded that the positions currently held, as well as the previous professional relationships declared, are not such as to compromise his independence of judgment and, therefore, do not preclude the recognition of his independence. This conclusion was also reached in light of the authentic interpretative provision - set forth in Article 13, paragraph 1-bis, of Decree-Law n. 95 of 30 June 2025, as converted with amendments by Law n. 118 of 8 August 2025 - of the absence of any direction and coordination activity by the controlling shareholder, and the reference parameters established in the aforementioned application criteria of the Corporate Governance Code adopted by the Company.

A similar assessment was carried out with reference to Directors Silvia Tossini, Anna Lorusso and Antonella Faggi, in relation to their respective positions held, also excluding, in such cases, the existence of circumstances capable of prejudicing the fulfilment of the independence requirements set forth in the aforementioned Article 148, paragraph 2, of the CLF and Article 2, Recommendation 7, of the Corporate Governance Code, also taking into account the same authentic interpretative provision.

The Board of Directors is therefore made up of a majority of independent Directors under the terms of the Consolidated Law on Finance and of the Corporate Governance Code (11 out of 13).

The Board also ascertained the possession of the requirements of professionalism, integrity and independence for all the standing members of the Board of Statutory Auditors in accordance with the Ministerial Decree no. 162 of 30 March 2000, referred to in art. 26 of the By-laws and in art. 148, paragraphs 2 and 3 of the Consolidated Law on Finance. The Board took also note of what was communicated by the Board of Statutory Auditors following the checks performed today by the said body, on the possession by the Statutory Auditors of the independence requirements envisaged by the Code of Corporate Governance pursuant to Art. 2, Recommendations 7 and 9, implemented in the document "Application criteria and procedure for assessing the independence (under the terms of art. 2 of the Corporate Governance Code)", and on the possession, for the body as a whole, of the requirements pursuant to art. 19, paragraph 3, of Legislative Decree n. 39/2010.

The Board also provided for the establishment of five internal Committees, appointing the Members in line with the indications of the Corporate Governance Code.

After the above resolutions, the Committees are composed as follows:

"Audit and Risk Committee":

- Jean-Michel Aubertin – Chair
- Elisabetta Tromellini – Member
- Paolo Damilano – Member
- Leopoldo Maria Attolico – Member
- Anna Lorusso – Member

"Remuneration and Nominations Committee":

- Gian Luca Gregori – Chair
- Antonella Faggi – Member
- Paolo Damilano – Member

- Leopoldo Maria Attolico – Member
- Elena Biffi – Member

“Sustainability Committee”:

- Elisabetta Tromellini – Chair
- Stefano Cuzzilla – Member
- Silvia Tossini – Member
- Qinjing Shen – Member

“Governance and Scenarios Committee”:

- Stefano Cuzzilla – Chair
- Anna Chiara Svelto – Member
- Elena Biffi – Member
- Silvia Tossini – Member

“Related-Party Transactions Committee”:

- Anna Chiara Svelto – Chair
- Jean-Michel Aubertin – Member
- Gian Luca Gregori – Member
- Anna Lorusso – Member
- Antonella Faggi – Member

The summary of the professional profiles of the new Directors and Statutory Auditors will be available on the Company website (www.terna.it).

Lastly, the Board of Directors also resolved to grant the Chairman and the Chief Executive Officer and General Manager remuneration in line with the remuneration policy approved by the AGM on today’s date, pursuant to Article 123-ter of the Consolidated Law on Finance (CLF), in compliance with the procedure set out for related-party transactions of minor significance under the procedure adopted by the Company.

