



4. Governance information

ESRS 2 IRO-1 Acea is mindful of managing the impacts, risks and opportunities related to business conduct, particularly in the areas of business ethics, anti-corruption, whistleblowing, the appropriate management of relations with suppliers, identified with the involvement of key external and internal stakeholders as part of the process of double materiality, and is aware that these aspects affect the sustainability of business operations and are central to ensuring compliance with environmental and social regulations.

Specifically, external stakeholders were involved in the dedicated multi-stakeholder focus group, when the potentially relevant impacts, identified by Acea were discussed.

Sustainability risks and opportunities were assessed by corporate risk owners, as part of the risk assessment process (ERM) already in use by the Group.

Reference is made to paragraph 1.2 Governance, for information on the role of the administrative, management and supervisory bodies.

Subtopic	Sub-subtopic	IRO	Description	Positive/Negative/ Current/Potential	Time frame	Value chain
Protection of whistleblowers		I impact	Promoting a work environment that guarantees the freedom and safety to report unlawful or fraudulent activities (whistleblowing)	+	medium	• own operations
Management of relations with suppliers including payment practices		I impact	Promotion of sustainability logic along the supply chain, resulting in an improved production environment	+	long	• upstream • own operations
Management of relations with suppliers including payment practices		I impact	Difficulties experienced by smaller companies to comply with sustainability requirements required by the Group	-	medium	• upstream
Active and passive corruption	Prevention and detection, including training/incidents	I impact	Negative repercussions on the social environment and the production system due to incidents of corruption and misconduct	-	short	• upstream • own operations • downstream
Management of relations with suppliers including payment practices		I impact	Delays in payment deadlines that can generate liquidity crises and difficulties in business continuity for suppliers	-	short	• upstream • own operations
Management of relations with suppliers including payment practices		R risk	Potential sanctions for misconduct (privacy, antitrust, etc.) by third parties (e.g. sales agents)		medium	• own operations

+ Positive impact; - Negative impact; ○ Effective; ◌ Potential

4.1 POLICIES ON CORPORATE CULTURE AND CONDUCT **ESRS G1-1**

ESRS G1-1 Acea expresses its value orientation through the Code of Ethics, which sets out the principles and rules of conduct that guide the behaviour of all persons who, in any capacity, work in the interest of Acea and the companies of the Group in respect of stakeholders, i.e. those on whom Acea may exert a direct or indirect influence and who may, in turn, influence its actions (employees and contractors, customers, local communities, suppliers, financial community, institutions, natural environment, etc.). Each employee, collaborator, or top manager in the interests of Acea is required to know, formally accept, and comply with the provisions of the Code of Ethics. Acea ensures continuous information and training activities at all levels and monitors their uptake and effectiveness. Suppliers and partners are expressly requested

to conduct themselves in line with the general Acea principles and values.

Subsidiaries adopt the Code of Ethics based on a resolution taken by their Board of Directors, while subsidiaries and joint ventures promote its principles and content within their corporate entities. The Group implements the values expressed in the Code of Ethics through policies inherent to the key sustainability issues, including the relevant impacts, risks and opportunities, which include:

- Integrated Management Systems and Sustainability Policy, whereby the Group formalises its commitment to pursue the development of management systems (quality, environment, safety and energy) and strategic sustainability objectives in a synergistic manner;

- Human Rights Policy, which constitutes the reference basis for the protection of human rights in Acea's activities and is based on documents issued by competent bodies recognised at international, European and national level;
- Equality, Diversity & Inclusion Policy, which promotes the principles of inclusion and valuing diversity, as well as preventing and countering all forms of discrimination within the corporate community;
- Acea Group Whistleblowing Management Policy, which defines the process for receiving, analysing and processing reports of alleged violations of Italian Legislative Decree no. 24/2023, the Code of Ethics, Legislative Decree no. 231/01 or its Management Model, the Anti-Corruption Guidelines, the Antitrust and Consumer Protection Guidelines, the Equality, Diversity & Inclusion Policy.

The Group is committed to the implementation and active maintenance of these policies, taking the necessary measures for their implementation, including training and awareness-raising of target audiences, and ensuring they are regularly monitored. The policies are made known to stakeholders through dissemination on the institutional website. As part of the Group's Regulatory System, consisting of the set of rules governing processes, responsibilities, information flows and control points, there are specific Guidelines that identify the principles of conduct and control and the best practices that need to be adopted for each macro-process and regarding the issue of compliance and governance. The guidelines on antitrust and consumer protection, privacy, ERM, and anti-corruption are noted for their relevance to the issue of business conduct. Acea SpA has an anti-corruption policy (UNI ISO 37001:2016) aimed at countering and preventing the phenomena of corruption.

In implementing the principles of the Code of Ethics, and in compliance with Legislative Decree 24 of 10 March 2023, Acea has adopted a procedure so as to easily, independently and objectively receive, analyse and process notifications of presumed violations (whistleblowing) of the Code of Ethics, the Organisation and Management Model pursuant to Legislative Decree No. 231/01, the Anti-Corruption Guidelines, the Antitrust and Consumer Protection Guidelines, the Equality, Diversity & Inclusion Policy and the Human Rights Policy, whilst guaranteeing the confidentiality and protection from retaliation of bona fide whistleblowers and also the protection of the reported party and other persons involved.

In compliance with regulatory provisions and guidelines issued by ANAC, Acea has adopted a dedicated IT platform, for reporting by internal and external entities of suspicious phenomena or behaviour, of irregularities in business actions, events or facts which could constitute a violation of internal or external regulations, with the maximum guarantee of confidentiality. Acea carries out information and training campaigns aimed at the entities managing reporting and staff on the model for receiving and handling reports. Responsibility for managing notifications and for monitoring compliance with the values of transparency, legality, equity and ethical integrity in relations with employees, suppliers, clients and all stakeholders is entrusted to the Ethics Officer. Pursuant to the Code of Ethics and implementing Legislative Decree no. 24 of 10 March 2023, the Ethics Officer is the collegial body with the responsibility for managing the system of reporting alleged violations for non-compliance with

the law, internal regulations and the Code of Ethics (Whistleblowing System), as well as monitoring compliance with the values of transparency, legality, fairness and ethical integrity in relations with employees, suppliers, customers and all stakeholders. Its responsibilities also include promoting communication programmes and activities intended to further disseminate the principles of the Code of Ethics within the companies of the Group, as well as any updates made to the Code of Ethics, and issuing guidelines and operating procedures to reduce the risk of violations of the Code. The Ethics Officer is supported by a technical secretariat, set up within the Internal Audit function of Acea, to fulfil his/her duties. The Ethics Officer periodically reports in an anonymous and aggregate manner, in accordance with the methods defined by the relevant control models, on the issues subject to reporting, to the Financial Reporting Officer, the Antitrust Officer, the Anti-Corruption Officer, the Equality, Diversity & Inclusion Committee and the structures responsible for sustainability reporting.

Finally, the Ethics Officer publishes an annual report detailing the numbers and content of the reports received on the website's whistleblowing page. With reference to reports concerning alleged breaches of Italian Legislative Decree no. 231/01 or the organisation and management model adopted by the companies, the Reporting Management Policy stipulates that the managing entities, pursuant to Legislative Decree no. 24/23, are the Corporate Supervisory Bodies.

With regard to training on business conduct, compulsory e-learning courses are constantly held for all Group employees, including managers and top management, from the time that they join Acea. Of note are the training courses on the Code of Ethics, anti-corruption and the whistleblowing reporting system.

Specific training is provided to company personnel involved in the whistleblowing process on an operational level. The course content extensively covers various topics, including example cases on the implementation of the illustrated concepts. Participation in the courses is monitored to ascertain the actual take-up by recipients and effectiveness of the training itself based on the entry and exit tests that are conducted. Periodic in-depth courses are scheduled for specific representatives of the Holding and Group companies, based on risk-based assessments that take into account the areas of activity, updates to working methods and regulatory changes (Italian Legislative Decree no. 231/01, antitrust and data protection, etc.).

Furthermore, Acea conduct its business while respecting the European directives and guidelines on sustainability, the principles of sustainable development and contributing to the pursuit of the UN Sustainable Development Goals (2030 Agenda). Acea also operates in compliance with the principles issued by the United Nations Global Compact, which is actively promotes. Acea also supports third-party initiatives to promote sustainability in business management: in this regard, in 2024, it subscribed to the "Companies for People and Society" manifesto promoted by the UN Global Compact Network Italy. Finally, again in 2024, Acea signed a partnership protocol with the Prefecture of Rome for the protection of legality and fight against crime to be applied to the works it will be carrying out in the future in the Rome area in the water, electricity and environment sectors. The three-year agreement follows and implements the "National Framework Protocol" already signed with the Ministry of the Interior.



4.2 MANAGEMENT OF RELATIONS WITH SUPPLIERS ESRS G1-2

ESRS G1-2 Acea promotes the creation of a virtuous ecosystem with the objective of involving its suppliers in a partnership relationship, contributing to defining the sustainability characteristics of the products or services offered and promoting the introduction of initiatives aimed at reusing resources, minimising waste, and protecting social aspects.

Acea recognises the value of the companies in its supply chain that have chosen to be certified in the quality, safety, environment and energy, corruption prevention, social responsibility and gender equality areas and has undertaken initiatives to recognise companies that apply sustainability criteria, invest in safety training for their people and adopt energy efficiency practices to carry out their activities.

The Parent Company Procurement Function defines policies and guidelines and manages as a service the procurement of goods, services and works required by the Holding Functions and the main Group Companies, developing transparent relationships with suppliers. The Code of Ethics, reaffirms the reference principles that should guide relations between Acea, as a contracting authority, and its suppliers (contractors and subcontractors), on the basis of the principle of mutual benefit and cooperation. The selection and purchasing processes are based on pre-contractual and contractual conduct geared towards indispensable mutual loyalty, transparency, and cooperation and pursue the recognition of equal opportunities for each supplier. Specific internal procedures, which include verification processes aimed at identifying potential reputational and corruption risks, govern relations with suppliers. Suppliers need to issue a declaration of unconditional acceptance of the prescriptions contained in the Code of Ethics and commitment to comply with them, which constitutes an element of the contract relationship, and Acea can carry out control actions at the supplier's production units or premises to verify compliance and is entitled to take appropriate measures in the event of any infringements of the principles and criteria of conduct.

The commitment to sustainable procurement is also reaffirmed in the Human Rights Policy, which prescribes the following: *"Behaviours aimed at protecting the human rights of staff are expected from the supplier and sub-supplier, with particular attention to dignified working conditions (equal treatment and non-discrimination, fight against child labour and forced labour, guarantee of minimum wages, wages in line with the relevant national labour contracts and in any case proportionate to the quantity and quality of the work performed, compliance with the limits linked to the duration of working hours, etc.) and to the protection of health and safety at work, to safeguard the environment (protection of ecosystems and biodiversity, rational use of natural resources, waste minimisation, energy saving, etc.), to guarantee the quality of goods, services and performances and to respect privacy."*

To register on the suppliers' list relating to the Single Regulations for Goods and Services and Works, suppliers must complete a self-assessment questionnaire on the Quality, Environment, Safety, Energy and Social Responsibility management systems (QASER), found on the Vendor Management platform. The QASER Questionnaire makes it possible to map the qualification level achieved by suppliers with regard to the certifications they hold and how these affect processes and procedures. Various systems for qualifying suppliers of works, goods and services are active in Acea in observance of principles of competition and equal treatment, which set out "general" re-

quirements - including the moral requirements provided for by sector legislation, including the acceptance of the Code of Ethics and the Organisational, Management and Control Model of Acea Group - and "specific" requirements, referring to the groups of goods covered by the individual Lists of Suppliers, which may include holding specific authorisations and certifications, such as:

- UNI EN ISO 9001 certification (binding requirement for all the "works" product groups and for almost all the "goods and services" suppliers);
- UNI EN ISO 14001 certification (for inclusion in the lists of suppliers for special non-hazardous waste, cleaning services, armed surveillance service and concierge/reception);
- Registration with the National Environmental Operators' Register or authorisation to manage a plant for the recovery/disposal of waste (for inclusion in suppliers' lists for Waste Management Systems);
- UNI EN ISO 45001 certification (for inclusion in the suppliers' list for the electro-mechanical maintenance of industrial plants and cleaning services);
- UNI EN 15838:2010 certification (for inclusion in the call center and back office supplier list);
- SA 8000 certification (for inclusion in the cleaning services suppliers' list).

In 2024, Acea adopted a Sustainable Procurement Policy that defines the guiding principles and operating methods to continuously promote best practices in environmental and social sustainability and good governance in the supply chain. The Policy applies to all suppliers, including subcontractors, sub-suppliers, partners and third party collaborators operating at Acea Group plants, sites and work sites. Signing the Policy is a mandatory condition for establishing and maintaining a business relationship with Acea, who is entitled to precautionary suspension and early termination with immediate effect of any existing business relationship in the case of breaches. A special channel of communication is provided for suppliers, where they can discuss the Policy with Acea.

The Group encourages its suppliers to implement sustainability-oriented practices and has therefore adopted the sustainability assessment model developed by EcoVadis, which monitors the ethical, social and environmental footprint of business partners. Acea invites its suppliers and business partners to register on the platform and undergo the evaluation process, following which the supplier is assigned a score, specifying the areas of strength, improvement and related action plan. To reward the most virtuous companies, the evaluation is included in Acea's tenders as one of the awarding criteria based on the assignment of a specific technical score. When submitting the bid, the supplier must declare that it holds a valid scorecard and share this with Acea or, alternatively, declare that it has completed the questionnaire.

The Acea Group with banking institutions, promotes the enhancement of the Ecovadis rating for its suppliers who intend exercising the option of assigning credit without recourse. In this context, suppliers will be able to receive a benefit linked to the achievement and improvement over time of the Ecovadis rating, from the banks with whom they have assigned their credit. This initiative is part of the measures to support the supplier stakeholder which, as specified in the current tender specifications, following the awarding of contracts, provides for the reimbursement of related charges in the event of its voluntary adherence to the commercial deferment proposal.

In addition to the rewarding elements applied when awarding tenders to entities with a sustainability rating, the Acea Group provides additional opportunities to suppliers who intend exercising the option for non-recourse in the assignment of credit. In this way, a

benefit linked to the achievement and improvement of sustainability ratings will be recognised by the Acea Group contracting authority/contracting party, in addition to a commercial deferral charge, as already provided for in the current tender specifications.

4.3 MANAGING CORRUPTION ESRS G1-3

ESRS G1-3; ESRS G1-4 Over time, Acea has developed and implemented a series of compliance measures designed to prevent the risks of unlawful conduct in the performance of business activities, particularly those most exposed to the risk of corruption.

The Parent Company implemented a Management System for the prevention of corruption, achieving UNI ISO 37001:2016 certification in 2023. The ACEA Group Anti-Corruption Guidelines identify the anti-corruption framework, i.e. the pillars for preventing and monitoring the risk of corruption, the need for information flows and reporting on the implementation and monitoring of the framework (implemented in detailed procedures), the principles of conduct to be observed in the sensitive areas potentially most exposed to the risk of corruption, and certain applicable controls and control measures that need to be adopted in managing these processes. Through the compliance clauses found in standard contracts, the Guidelines apply to Group Companies and to suppliers, partners, business associates and more generally, all parties who act in the name and on behalf of the Group or the parties they come into contact while conducting their business. With reference to the types of activity performed by Acea and to the assessment of the inherent risks and to the best practices of reference the following main sensitive macro-areas have been identified:

- purchases of goods, work, services, professional appointments and advice;
- selection, recruitment and management of personnel;
- management of donations;
- management of sponsorships and contributions to associations / entities of the Public Administration;
- management of gifts, hospitality and entertainment expenses;
- merger & acquisition operations;
- relationships with the Public Administration;
- participation in tender procedures.

In the context of its risk assessment, to be carried out periodically, every company identifies additional activities potentially at risk of corruption on the basis of its reference business. Any investigations into corruption allegations that also lead to potential breaches of the 231 Model (e.g. assumption of active corruption) are handled by the respective Supervisory Bodies. Corruption offences that may not constitute infringements of the 231 Model are managed by the Ethics Officer (a collegial body appointed by a resolution/determination of the Company's Administrative Body as an internal subject of Acea SpA and as an external subject for the subsidiaries of the Acea Group).

To internally and externally disseminate and promote their values and rules, companies in the Acea Group activate communication/information/training campaigns on anti-corruption issues addressed to Group staff and also to external stakeholders (especially with reference to communication/information campaigns, e.g. compliance pills). Each company must initiate and at regular intervals (at least every 24 months) hold refresher mandatory training courses on corruption prevention issues, and, in any case, conduct

these promptly in the event of significant events (e.g. significant regulatory changes, substantial business changes, reports received, etc.).

An Anti-Corruption Officer is appointed for each Group company to ensure compliance for the prevention of corruption. In line with the principles of the Group's SCIGR, Anti-Corruption Officers prepare specific information flows to their respective top management and supervisory bodies, aimed at highlighting the implementation, updating and monitoring of the key elements of the anti-corruption framework, as well as the main measures to manage the relevant risk.

The adoption and updating of the Anti-Corruption Policy adopted by the Group Companies, which have implemented a Management System for the Prevention of Corruption, and of the Acea Group Anti-corruption Guidelines are disseminated via dedicated communications to staff, publication on the Company websites and intranet.

These documents are also referred to in the compliance clauses in the contract standards adopted by the Group and published on the website. The dissemination of an anti-corruption culture and training to the members of the Board of Directors is ensured on several occasions, such as, for example, the approval or updating of the Anti-Corruption Policy and Guidelines, as part of the information flows and periodic reports provided for by the Guideline itself and by the SCIGR - where the processes at risk and the mitigation measures adopted are also analysed in line with the anti-corruption framework, during the periodic reports on the Management System for the Prevention of Corruption carried out by the Anti-Corruption Manager (RAC) and Senior Management of the System and the related Review by the Management Body, and finally during any updates to the Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001 (especially with reference to predicate offences of a "corrupt" nature). With reference to the Holding Company, Board of Directors members periodically sign a declaration that they are cognisant and compliant with the main compliance documents adopted, including the Anti-Corruption Policy and Guidelines and Model 231, and the principles of conduct and control measures defined therein.

The Parent Company Internal Audit function carries out the controls envisaged in the Audit Plan, approved by the Board of Directors and subject to the opinion of the Control and Risk Committee. The Plan is drawn up on the basis of the analysis and prioritisation of the main risks for Acea and its subsidiaries, carried out during the Risk Assessment, also thanks to the monitoring carried out by the corporate Functions responsible for second-level controls. In 2024, around 88% of the Plan activities concerned corporate processes deemed as exposed to the risks as per Legislative Decree no. 231/2001, amongst which the crimes regarding corruption, the environment, and in violation of injury prevention laws and the laws safeguarding occupational health. With regard to audits of pro-



cesses related to corruption risks, there are, in particular, periodic audits of sponsorships, consulting, personnel selection, purchasing and payments, and out-of-court settlements for all subsidi-

aries that adopted the Model pursuant to Legislative Decree no. 231/2001.

4.4 BUSINESS CONDUCT METRICS AND OBJECTIVES

ESRS G1-3; ESRS G1-4; ESRS G1-6

ESRS 2 MDR-T At a governance level, for the management of sustainability issues and in line with the policies adopted, Acea has defined commitments on the promotion of the ethical dimension in business operations, on the integration of sustainability in business and on the dissemination of a culture of sustainability.

Anti-Corruption training

ESRS G1-3 Holding company functions receive training following changes to sensitive offences for anti-corruption purposes; some of these functions perform centralised services (purchasing, legal, etc.) for Group companies.

	Functions at risk	Senior executives	Administrative, management and control bodies	Other own workers
Training coverage				
Total employees to be trained	727 (in 18 Holding Functions)	78	0	6,295
Total trained employees	55 (in 8 Holding Functions)	39	0	4,703
Training procedures and duration				
Classroom training hours	83	0	0	0
Computer-based training hours	0	39	0	4,703
Frequency				
Frequency with which training must be provided	- the course is mandatory during on boarding - half-yearly reminders are provided to those who have not yet done the course			
Topics covered				
The course covered ISO 37001 on the Prevention of Corruption and the Management System for the Prevention of Corruption in Acea				

Active and passive corruption

ESRS G1-4 In 2024, there were no cases of convictions for violations of anti-corruption laws.

Average payment times

ESRS G1-6 Considering the Group's corporate perimeter, which, net of foreign companies, covers 94% of consolidated external costs, payments made on time account for 45% of the total. With reference to the Group companies whose payments are handled by the Parent Company, representing 91% of the consolidated perimeter, the average payment time is 39 days, weighted on the amounts. This figure is compiled by taking into account the date when the invoice was registered and the overall main classes of pay-

ment stipulated in the contracts (30, 60, 90, 120 days). During the year, thirty proceedings were pending for late payment by suppliers. Suppliers of the main Group companies operating in Italy, considering the value of the order for the year as a whole, accounted for 50.9% of the suppliers of works, 35.3% of the suppliers of services and 13.8% of the suppliers of goods.

On the other hand, as far as the main foreign operations are concerned, the standard payment terms included in contracts include different types of time categories (on receipt of invoice, 60 days after receipt of invoice, etc.). Except in certain minor cases, payments of invoices are made, within the prescribed time limits.

5. Annex

5.1 REPORTING OBLIGATIONS

ESRS 2-IRO-2 A list of indicators subject to reporting for 2024 is provided below. This was defined on the basis of the double materiality analysis, with the involvement of the operating companies and Holding company managements/functions, to provide a meaningful representation of all Group businesses.

Below is the list of indicators subject to reporting:

ESRS 2

ESRS 2 BP-1	76
ESRS 2 BP-2	76
ESRS 2 GOV-1	77
ESRS 2 GOV-2	77
ESRS 2 GOV-3;	78
ESRS 2 GOV-4	80
ESRS 2 GOV-5;	81
ESRS 2 IRO-1	92; 101; 113; 118; 123; 127; 155
ESRS 2 IRO-2;	160
ESRS 2 MDR-A	116; 121; 125; 126; 128; 130; 137; 145; 148; 153
ESRS 2 MDR-P;	88; 89; 119
ESRS 2 MDR-T	86; 100; 104; 105; 108; 114; 116; 119; 121; 125; 128; 130; 137; 145; 148; 153; 159
ESRS 2 SBM-1	82; 83
ESRS 2 SBM-2	90; 134; 137
ESRS 2 SBM-3	92; 101; 123; 134; 144; 147; 150

ESRS E1

ESRS E1-1	100
ESRS E1-2	104
ESRS E1-3	105; 107
ESRS E1-4	104
ESRS E1-5	108; 110
ESRS E1-6	110; 111
ESRS E1-7	112
ESRS E1-8	113
ESRS E1-9	104

ESRS E2

ESRS E2-1	114
ESRS E2-2	116
ESRS E2-3	114
ESRS E2-4	116
ESRS E2-5	116; 118

ESRS E3

ESRS E3-1	119
ESRS E3-2	119; 121
ESRS E3-3	119
ESRS E3-4	121; 122

ESRS E4

ESRS E4 SBM-3	123
ESRS E4-1	124
ESRS E4-2	125
ESRS E4-3	126
ESRS E4-4	125
ESRS E4-5	126; 127

ESRS E5

ESRS E5-1	128
ESRS E5-2	130
ESRS E5-3	128
ESRS E5-4	130; 131
ESRS E5-5	130; 131; 132; 133

ESRS G1

ESRS G1-1	155
ESRS G1-2	157
ESRS G1-3	158; 159
ESRS G1-4	158; 159
ESRS G1-6	159



ESRS S1

ESRS S1-1	135
ESRS S1-2	136
ESRS S1-3	136
ESRS S1-4	137
ESRS S1-5	137
ESRS S1-6	140
ESRS S1-8	140
ESRS S1-9	141
ESRS S1-10	141
ESRS S1-12	141
ESRS S1-13	141
ESRS S1-14	142
ESRS S1-15	142
ESRS S1-16	143
ESRS S1-17	143

ESRS S2

ESRS S2-1	144
ESRS S2-2	145
ESRS S2-3	145
ESRS S2-4	145
ESRS S2-5	145

ESRS S3

ESRS S3-1	147
ESRS S3-2	147
ESRS S3-3	148
ESRS S3-4	148
ESRS S3-5	148

ESRS S4

ESRS S4-1	151
ESRS S4-2	152
ESRS S4-3	153
ESRS S4-4	153
ESRS S4-5	153

The entity-specific indicators are shown below:

water treated at the treatment plants	122
treatment plants	122
total Group water losses	122
total drinking water leaving the aqueduct system	122

5.2 ECONOMIC KPI DETAILS TAXONOMY

TURNOVER 2024 FROM PRODUCTS OR SERVICES ASSOCIATED WITH ACTIVITIES ALIGNED WITH THE TAXONOMY

Financial year 2024	Code	Year	
		Turnover	Turnover percentage of OpEx year 2024
Economic activities		(€000)	%
A. TAXONOMY ELIGIBLE ACTIVITIES			
A.1 Environmentally sustainable activities (Taxonomy-aligned)			
Electricity generation using solar photovoltaic technology	CCM 4.1	2,613	0.1%
Electricity generation from hydropower	CCM 4.5	8,128	0.2%
Electricity generation from bioenergy	CCM 4.8	1,704	0.0%
Transmission and distribution of electricity	CCM 4.9	497,759	11.7%
District heating/cooling distribution	CCM 4.15	6,870	0.2%
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	65,988	1.5%
Construction, extension and operation of waste water collection and treatment systems	CCM 5.3	3,020	0.1%
Collection and transport of non-hazardous waste in source segregated fractions	CCM 5.5	15,600	0.4%
Anaerobic digestion of bio-waste	CCM 5.7	11,440	0.3%
Composting of bio-waste	CCM 5.8	76	0.0%
Capture and use of landfill gas	CCM 5.10	104	0.0%
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	2,158	0.1%
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	149	0.0%
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	16,276	0.4%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	602	0.0%
Professional services related to energy performance of buildings	CCM 9.3	3	0.0%
Supply of fresh water	WTR 2.1	781,551	18.3%
Urban waste water treatment	WTR 2.2	491,100	11.5%
Production of alternative water resources for purposes other than human consumption	CE 2.2	335	0.0%
Sorting and recovery of materials from non-hazardous waste	CE 2.7	59,968	1.4%
Collection and transport of non-hazardous and hazardous waste	CE 2.3	17,725	0.4%
Collection and transport of hazardous waste	PPC 2.1	1,297	0.0%
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		1,984,465	46.5%
of which enabling		516,948	9.70%
of which transitional		-	0.00
A.2 Activities that are Taxonomy-eligible but not environmentally sustainable (not taxonomy-aligned activities)			
Transmission and distribution of electricity	CCM 4.9	29	0.0%
District heating/cooling distribution	CCM 4.15	6,051	0.1%
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30	4,657	0.1%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	7,576	0.2%
Supply of fresh water	WTR 2.1	35,034	0.8%
Urban waste water treatment	WTR 2.2	109,000	2.6%
Collection and transport of non-hazardous and hazardous waste	CE 2.3	12,835	0.3%
Turnover of activities that are taxonomy-eligible but not environmentally sustainable (not taxonomy-aligned activities) (A.2)		175,181	4.1%
A. Turnover of activities eligible for the taxonomy (A.1+A.2)		2,159,647	50.6%
B. TAXONOMY NON-ELIGIBLE ACTIVITIES			
Turnover of activities not eligible for the taxonomy		2,110,208	49.4%
Total (A+B)		4,269,855	100.0%



Substantial contribution criteria						DNSH criteria (“Do no significant harm”)										Turnover percent- age aligned (A.1.) or eligible (A.2.) to the taxonomy, year 2023	Enabling activity category	Transition activity category
Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safe- guards						
Yes/No N/EL	Yes/No N/EL	Yes/No N/EL	Yes/No N/EL	Yes/No N/EL	Yes/No N/EL	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	A	T			
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes		Yes		Yes	Yes	0.0%				
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes	Yes			Yes	Yes	0.1%				
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes	Yes		Yes	Yes	Yes	0.1%				
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes		Yes	Yes		Yes	9.3%	A			
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes	Yes		Yes	Yes	Yes	0.2%				
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes	Yes			Yes	Yes	NA				
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes	Yes		Yes	Yes	Yes	NA				
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes		Yes			Yes	0.3%				
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes	Yes		Yes	Yes	Yes	0.3%				
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes			Yes	Yes	Yes	0.0%				
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes			Yes	Yes	Yes	0.0%				
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes	Yes	Yes	Yes	Yes	Yes	0.1%	A			
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes					Yes	0.0%	A			
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes					Yes	0.3%	A			
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes					Yes	0.0%	A			
	Yes	N/EL	N/EL	N/EL	N/EL	N/EL		Yes					Yes	0.0%	A			
	N/EL	N/EL	Yes	N/EL	N/EL	N/EL		Yes				Yes	Yes	15.9%				
	N/EL	N/EL	Yes	N/EL	N/EL	N/EL	Yes	Yes			Yes	Yes	Yes	10.6%				
	N/EL	N/EL	N/EL	N/EL	Yes	N/EL		Yes	Yes		Yes	Yes	Yes	NA				
	N/EL	N/EL	N/EL	N/EL	Yes	N/EL		Yes	Yes		Yes	Yes	Yes	NA				
	N/EL	N/EL	N/EL	N/EL	Yes	N/EL		Yes	Yes		Yes	Yes	Yes	NA				
	N/EL	N/EL	N/EL	Yes	N/EL	N/EL		Yes	Yes		Yes	Yes		NA				
	14.8%	0.0%	29.8%	0.0%	1.8%	0.0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	37%	12.1%	0%		
															A			
																T		
	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.0%					
	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.1%					
	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.0%					
	N/EL	N/EL	N/M	N/EL	N/EL	N/EL							3.7%					
	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL							NA					
	N/EL	N/EL	EL	N/EL	N/EL	N/EL							4.4%					
	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL							NA					
	0.4%	0.0%	3.4%	0.0%	0.3%	0.0%							8.15%					
	15.2%	0.0%	33.2%	0.0%	2.1%	0.0%							45%					



CAPEX 2024 FROM PRODUCTS OR SERVICES ASSOCIATED WITH ECONOMIC ACTIVITIES ALIGNED WITH THE TAXONOMY

Financial year 2024	Code	Year	
		CapEx	Portion of CapEx year 2024
Economic activities		(€000)	%
A. TAXONOMY ELIGIBLE ACTIVITIES			
A.1 Environmentally sustainable activities (Taxonomy-aligned)			
Electricity generation using solar photovoltaic technology	CCM/CCA 4.1	15,695	1%
Electricity generation from hydropower	CCM 4.5	3,275	0%
Electricity generation from bioenergy	CCM/CCA 4.8	582	0%
Transmission and distribution of electricity	CCM/CCA 4.9	232,686	16%
District heating/cooling distribution	CCM 4.15	2,334	0%
Construction, extension and operation of water collection, treatment and supply systems	CCM/CCA 5.1	6,426	0%
Construction, extension and operation of waste water collection and treatment systems	CCM/CCA 5.3	403	0%
Collection and transport of non-hazardous waste in source segregated fractions	CCM/CCA 5.5	1,013	0%
Anaerobic digestion of sewage sludge	CCM 5.6	1,361	0%
Anaerobic digestion of bio-waste	CCM/CCA 5.7	4,103	0%
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	1,387	0%
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	49,950	3%
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	859	0%
Supply of fresh water	WTR 2.1	505,687	35%
Urban waste water treatment	WTR 2.2	241,361	17%
Production of alternative water resources for purposes other than human consumption	CE 2.2	33	0%
Sorting and recovery of materials from non-hazardous waste	CE 2.7	7,951	1%
Collection and transport of hazardous waste	PPC 2.1	1.18	0%
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		1,075,107	74.1
of which enabling		284,882	
of which transitional		-	
A.2 Activities that are Taxonomy-eligible but not environmentally sustainable (not taxonomy-aligned activities)			
Cogeneration of heat/cool and power from bioenergy	CCM 4.20	373	0.0%
District heating/cooling distribution	CCM/CCA 4.15	286	0.0%
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM/CCA 4.30	2,643	0.2%
Anaerobic digestion of sewage sludge	CCM 5.6	87	0.0%
Supply of fresh water	WTR 2.1	18,482	1.3%
Urban waste water treatment	WTR 2.2	62,204	4.3%
Provision of IT/OT (information technology/operational technology) data-based solutions for loss reduction	WTR 4.1	598	0%
Production of alternative water resources for purposes other than human consumption	CE 2.2	116	0%
Collection and transport of non-hazardous and hazardous waste	CE 2.3	367	0%
CAPEX of Taxonomy-eligible but non-environmentally sustainable activities (non-Taxonomy-aligned activities) (A.2)		85,156	5.9%
A. Head of Taxonomy eligible activities (A.1+A.2)		1,160,263	80%
B. TAXONOMY NON-ELIGIBLE ACTIVITIES			
CAPEX of activities not eligible for taxonomy		290,560	20%
Total (A+B)		1,450,823	100%



NOMY

Substantial contribution criteria						DNSH criteria (“Do no significant harm”)								Portion of CapEx aligned (A.1.) or eligible (A.2.) with the taxonomy, year 2023	Enabling activity category	Transition activity category
Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safe-guards				
Yes/No N/EL	Yes/No N/EL	Yes/No N/EL	Yes/No N/EL	Yes/No N/EL	Yes/No N/EL	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	A	T	
Yes	Yes	N/EL	N/EL	N/EL	N/EL	✓	Yes	✓	Yes	✓	Yes	Yes	2.9%	✓	✓	
Yes	Yes	N/EL	N/EL	N/EL	N/EL	✓	Yes	Yes	✓	✓	Yes	Yes	0.3%	✓	✓	
Yes	Yes	N/EL	N/EL	N/EL	N/EL	✓	Yes	Yes	✓	Yes	Yes	Yes	0.03%	✓	✓	
Yes	Yes	N/EL	N/EL	N/EL	N/EL	✓	Yes	✓	Yes	Yes	✓	Yes	20.3%	A	✓	
Yes	Yes	N/EL	N/EL	N/EL	N/EL	✓	Yes	Yes	✓	Yes	Yes	Yes	0.3%	✓	✓	
Yes	Yes	N/EL	N/EL	N/EL	N/EL	✓	Yes	Yes	✓	✓	Yes	Yes	N/EL	✓	✓	
Yes	Yes	N/EL	N/EL	N/EL	N/EL	✓	Yes	Yes	✓	Yes	Yes	Yes	N/EL	✓	✓	
Yes	Yes	N/EL	N/EL	N/EL	N/EL	✓	Yes	✓	Yes	✓	✓	Yes	0.0%	✓	✓	
Yes	✓	N/EL	N/EL	N/EL	N/EL	✓	✓	✓	✓	✓	✓	Yes	0.4%	✓	✓	
Yes	Yes	N/EL	N/EL	N/EL	N/EL	✓	Yes	Yes	✓	Yes	Yes	Yes	0.3%	✓	✓	
Yes	N/EL	N/EL	N/EL	N/EL	N/EL	✓	Yes	Yes	Yes	Yes	Yes	Yes	0.2%	A	✓	
Yes	N/EL	N/EL	N/EL	N/EL	N/EL	✓	Yes	✓	✓	✓	✓	Yes	3.3%	A	✓	
Yes	Yes	N/EL	N/EL	N/EL	N/EL	✓	Yes	✓	✓	✓	✓	Yes	0.0%	A	✓	
N/EL	N/EL	Yes	N/EL	N/EL	N/EL	✓	Yes	✓	✓	✓	Yes	Yes	31.8%	✓	✓	
N/EL	N/EL	Yes	N/EL	N/EL	N/EL	Yes	Yes	✓	✓	Yes	Yes	Yes	15.5%	✓	✓	
N/EL	N/EL	N/EL	N/EL	Yes	N/EL	✓	Yes	Yes	✓	Yes	Yes	Yes	0.01%	✓	✓	
N/EL	N/EL	N/EL	N/EL	Yes	N/EL	✓	Yes	Yes	✓	Yes	Yes	Yes	NA	✓	✓	
N/EL	N/EL	N/EL	Yes	N/EL	N/EL	✓	Yes	Yes	✓	Yes	Yes	Yes	NA	✓	✓	
22.1%	0.0%	51.5%	0.0%	0.6%	0.0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	75%	19.6%	0.0%	
														A		
															T	
EL	N/EL	N/EL	N/EL	N/EL	N/EL								N/EL			
EL	EL	N/EL	N/EL	N/EL	N/EL								0.0%			
EL	EL	N/EL	N/EL	N/EL	N/EL								0.15%			
EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.05%			
N/EL	N/EL	EL	N/EL	N/EL	N/EL								N/EL			
N/EL	N/EL	EL	N/EL	N/EL	N/EL								7.46%			
N/EL	N/EL	EL	N/EL	N/EL	N/EL								0.09%			
N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%			
N/EL	N/EL	N/EL	N/EL	EL	N/EL								N/EL			
0.2%	0.0%	5.6%	0.0%	0.0%	0.0%								8%			
22.3%	0%	57.1%	0.0%	0.6%	0%								83%			



OPEX 2024 FROM PRODUCTS OR SERVICES ASSOCIATED WITH ECONOMIC ACTIVITIES ALIGNED WITH THE TAXONOMY

Financial year 2024	Code	Year	
		OpEx	Share of OpEx year 2024
Economic activities		(€000)	%
A. TAXONOMY ELIGIBLE ACTIVITIES			
A.1 Environmentally sustainable activities (Taxonomy-aligned)			
Electricity generation using solar photovoltaic technology	CCM/CCA 4.1	978	0.4%
Electricity generation from hydropower	CCM 4.5	908	0.4%
Electricity generation from bioenergy	CCM/CCA 4.8	446	0.1970%
Transmission and distribution of electricity	CCM/CCA 4.9	6,321	2.793%
District heating/cooling distribution	CCM 4.15	973	0.4%
Construction, extension and operation of water collection, treatment and supply systems	CCM/CCA 5.1	6,001	2.7%
Construction, extension and operation of waste water collection and treatment systems	CCM/CCA 5.3	120	0.1%
Collection and transport of non-hazardous waste in source segregated fractions	CCM/CCA 5.5	502	0.2%
Anaerobic digestion of bio-waste	CCM/CCA 5.7	2,714	1.2%
Composting of bio-waste	CCM 5.8	10	0.0%
Capture and use of landfill gas	CCM/CCA 5.10	238	0.1%
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	233	0.1%
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	1,801	0.8%
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	10	0.0%
Supply of fresh water	WTR 2.1	69,187	30.6%
Urban waste water treatment	WTR 2.2	32,977	14.6%
Provision of IT/OT (information technology/operational technology) data-based solutions for loss reduction	WTR 4.1	24	0.0%
Sorting and recovery of materials from non-hazardous waste	CE 2.7	2,521	1.1%
Collection and transport of non-hazardous and hazardous waste	CE 2.3	8,196	3.6%
Production of alternative water resources for purposes other than human consumption	CE 2.2	41	0.0%
Collection and transport of hazardous waste	PPC 2.1	192	0.1%
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		134,394	59.4%
of which enabling		8,365	8.97
of which transitional		-	0.00
A.2 Activities that are Taxonomy-eligible but not environmentally sustainable (not taxonomy-aligned activities)			
Transmission and distribution of electricity	CCM/CCA 4.9	14	0.0%
District heating/cooling distribution	CCM/CCA 4.15	419	0.2%
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM/CCA 4.30	2,251	1.0%
Installation, maintenance and repair of energy efficiency equipment	CCM/CCA 7.3	101	0.0%
Supply of fresh water	WTR 2.1	3,158	1.4%
Urban waste water treatment	WTR 2.2	15,338	6.8%
Collection and transport of non-hazardous and hazardous waste	CE 2.3	5,935	2.6%
OpEx of activities that are Taxonomy-aligned but not environmentally sustainable (not taxonomy-aligned activities)		27,216	12.0%
A. Operating expenses of Taxonomy-eligible activities (A.1+A.2)		161,610	71.4%
B. TAXONOMY NON-ELIGIBLE ACTIVITIES			
OpEx of Taxonomy non-eligible activities		64,684	29%
Total (A+B)		226,294	100%

The eligibility and alignment percentages for each environmental objective, consistent with the amendments made by the Environmental Delegated Act are provided below.

Turnover percentage/total turnover

	Aligned to taxonomy by goal	Eligible for taxonomy by goal
CCM	14.8%	15.2%
CCA		
WTR	29.8%	33.2%
CE	1.8%	2.1%
PPC	0.0%	0.0%
BIO		

Total CapEx/CapEx share

	Aligned to taxonomy by goal	Eligible for taxonomy by goal
CCM	22.0%	22.3%
CCA	18.0%	18.2%
WTR	51.5%	57.1%
CE	0.6%	0.6%
PPC	0.0%	0.0%
BIO		

Portion of OpEx/OpEx totals

	Aligned to taxonomy by goal	Eligible for taxonomy by goal
CCM	9.4%	10.6%
CCA	7.7%	8.9%
WTR	45.2%	53.3%
CE	4.8%	7.4%
PPC	0.1%	0.1%
BIO		



TAXONOMY-ELIGIBLE BUT NOT ALIGNED NUCLEAR AND FOSSIL GAS RELATED ECONOMIC ACTIVITIES

Economic activities		amount and proportion					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount (€k)	%	Amount (€k)	%		%
Turnover							
(...)							
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of turnover	4,657	0.1	4,657	0.1	-	0.00
(...)							
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of turnover	13,656	0.3%	13,656	0.3%	-	0.00
8	Total amount and proportion of taxonomy-aligned economic activities in the denominator of turnover	175,181	4.1%	175,181	4.1%	-	0.00
CapEx							
(...)							
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of CapEx	2,643	0.2%	2,643	0.2%	-	0.00
(...)							
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of CapEx	746	0.1	746	0.1	-	0.00
8	Total amount and proportion of taxonomy-aligned economic activities in the denominator of CapEx	85,156	5.9%	85,156	5.9%	-	0.00
OpEx							
(...)							
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of OpEx	2,251	1.0	2,251	1.0	-	0.00
(...)							
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of OpEx	535	0.2%	535	0.2%	-	0.00
8	Total amount and proportion of taxonomy-aligned economic activities in the denominator of OpEx	27,216	12.0%	27,216	12.0%	-	0.00

5.3 LIST OF INFORMATION REQUIREMENTS REFERRED TO IN CROSS-CUTTING AND THEMATIC PRINCIPLES OF OTHER EU LEGISLATION

Disclosure requirements and related data	SFDR Reference	Reference to Pillar 3	Benchmark Regulation reference	Disclosure
ESRS 2 GOV-1 Gender diversity on the board, paragraph 21(d)	Annex I, Table 1, Indicator No. 13	N/EL	Commission Delegated Regulation (EU) 2020/1816 (5), Annex II	1.General Information 1.2 Governance
ESRS 2 GOV-1 Percentage of independent board members, paragraph 21 (e)	N/EL	N/EL	Commission Delegated Regulation (EU) 2020/1816, Annex II	1.General Information 1.2 Governance
ESRS 2 GOV-4 Duty of Care statement, paragraph 30	Annex I, Table 3, Indicator No. 10	N/EL	N/EL	1.General Information 1.2 Governance 1.2.2 Duty of Care Statement
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40(d)(i)	Annex I, Table 1, Indicator No. 4	Article 449 of Regulation (EU) 575/2013. Commission Implementing Regulation (EU) 2022/2453 (6), Table 1 - Qualitative Information on Environmental Risk and Table 2 - Qualitative Information on Social Risk	Commission Delegated Regulation (EU) 2020/1816, Annex II	1.General Information 1.3 Business Model and Value Chain 1.3.1 The Business Model
ESRS 2 SBM-1 Involvement in activities related to the production of chemicals, paragraph 40(d) (ii)	Annex I, Table 2, Indicator No. 9	N/EL	Commission Delegated Regulation (EU) 2020/1816, Annex II	The Acea Group is not involved in the production of chemicals
ESRS 2 SBM-1 Participation in activities related to controversial weapons, paragraph 40(d) (iii)	Annex I, Table 1, Indicator No. 14	N/EL	Article 12(1) of Delegated Regulation (EU) 2020/1818(7) and Annex II of Delegated Regulation (EU) 2020/1816	The Acea Group is not involved in the production of controversial weapons
ESRS 2 SBM-1 Involvement in activities related to tobacco cultivation and production, paragraph 40(d)(iv)	N/EL	N/EL	Article 12(1) of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816	The Acea Group is not involved in the production of tobacco
ESRS E1-1 Transition Plan to achieve climate neutrality by 2050, paragraph 14	N/EL	N/EL	N/EL	General Information 1.4 Sustainability Strategy
ESRS E1-1 Enterprises excluded from benchmarks aligned with the Paris Agreement, paragraph 16(g)	N/EL	Article 449 bis of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Model 1: Banking portfolio - Indicators of potential transition risk related to climate change: Credit quality of exposures by sector, emissions and residual maturity	Article 12(1)(d) to (g) and (2) of Delegated Regulation (EU) 2020/1818	General Information 1.4 Sustainability Strategy



ESRS E1-4 GHG emission reduction targets, paragraph 34	Annex I, Table 2, Indicator No. 4	Article 449 bis of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Model 3: Banking portfolio - Indicators of potential transition risk related to climate change: alignment metrics	Article 6 of Delegated Regulation (EU) 2020/1818	2. Environmental Information 2.2 Climate Change 2.2.3 Climate Change Targets, Actions and Resources
ESRS E1-5 Energy consumption from fossil fuels, according to source (high climate impact sectors only), paragraph 38	Annex I, Table 1, Indicator No. 5 and Annex I, Table 2, Indicator No. 5	N/EL	N/EL	2. Environmental Information 2.2 Climate Change 2.2.4 Climate Change Metrics
ESRS E1-5 Energy consumption and mix, paragraph 37	Annex I, Table 1, Indicator No. 5	N/EL	N/EL	2. Environmental Information 2.2 Climate Change 2.2.4 Climate Change Metrics
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	Annex I, Table 1, Indicator No. 6	N/EL	N/EL	2. Environmental Information 2.2 Climate Change 2.2.4 Climate Change Metrics
ESRS E1-6 Gross Scope 1, 2, 3 and total GHG emissions, paragraph 44	Annex I, Table 1, Indicators 1 and 2	Article 449 bis of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Model 1: Banking portfolio - Indicators of potential transition risk related to climate change: Credit quality of exposures by sector, emissions and residual maturity	Articles 5(1), 6 and 8(1) of Delegated Regulation (EU) 2020/1818	2. Environmental Information 2.2 Climate Change 2.2.4 Climate Change Metrics
ESRS E1-6 Intensity of gross GHG emissions, paragraphs 53 to 55	Annex I, Table 1, Indicator No. 3	Article 449 bis of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Model 3: Banking portfolio - Indicators of potential transition risk related to climate change: alignment metrics	Article 8(1) of Delegated Regulation (EU) 2020/1818	2. Environmental Information 2.2 Climate Change 2.2.4 Climate Change Metrics
ESRS E1-7 GHG absorptions and carbon credits, paragraph 56	N/EL	N/EL	N/EL	2. Environmental Information 2.2 Climate Change 2.2.4 Climate Change Metrics

ESRS E1-9	N/EL	N/EL	Annex II of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816	For the tax year 2024, which corresponds to the first year of sustainability reporting in accordance with ESRS, Acea Group has decided to make use of the phase-in option relating to the disclosure of the expected financial effects of physical and material transition risks
Exposure of the benchmark index portfolio to physical climate-related risks, paragraph 66				
ESRS E1-9	N/EL	Article 449 bis of Regulation (EU) No 575/2013; points 46 and 47 of Commission Implementing Regulation (EU) 2022/2453; Model 5: Banking portfolio - Indicators of potential physical risk related to climate change: exposures subject to physical risk	N/EL	
Breakdown of monetary amounts according to acute and chronic physical risk, paragraph 66(a)				
ESRS E1-9				
Location of significant assets at physical risk, paragraph 66(c)				
ESRS E1-9 Breakdown of the book value of its real estate assets according to energy efficiency classes, paragraph 67(c)	N/EL	Article 449 bis of Regulation (EU) No 575/2013; paragraph 34 of Commission Implementing Regulation (EU) 2022/2453; Model 2: Banking portfolio - Indicators of potential climate change-related transition risk: loans secured by real estate - Energy efficiency of collateral	N/EL	
ESRS E1-9	N/EL	N/EL	Annex II to Delegated Regulation (EU) 2020/1818	
Degree of portfolio exposure to climate-related opportunities, para. 69				
ESRS E2-4	Annex I, Table 1, indicator No 8; Annex I, Table 2, indicator No 2; Annex 1, Table 2, indicator No 1; Annex I, Table 2, indicator No 3	N/EL	N/EL	2. Environmental Information 2.3 Pollution 2.3.3 Pollution Metrics
Quantities of each pollutant listed in Annex II of E-PRTR (European Pollutant Release and Transfer Register) emitted into the air, water and soil, paragraph 28				
ESRS E3-1	Annex I, Table 2, Indicator No. 7	N/EL	N/EL	2. Environmental Information 2.4 Water and Marine Resources 2.4.1 Policies on water and marine resources
Waters and marine resources, paragraph 9				
ESRS E3-1	Annex I, Table 2, Indicator No. 8	N/EL	N/EL	2. Environmental Information 2.4 Water and Marine Resources 2.4.1 Policies on water and marine resources
Dedicated policy, paragraph 13				
ESRS E3-1	Annex I, Table 2, Indicator No. 12	N/EL	N/EL	Not relevant for the Group
Sustainability of the oceans and seas paragraph 14				
ESRS E3-4	Annex I, Table 2, Indicator No. 6.2	N/EL	N/EL	2. Environmental Information 2.4 Water and Marine Resources 2.4.3 Metrics on water and marine resources
Total recycled and reused water, paragraph 28(c)				
ESRS E3-4	Annex I, Table 2, Indicator No. 6.1	N/EL	N/EL	2. Environmental Information 2.4 Water and Marine Resources 2.4.3 Metrics on water and marine resources
Total water consumption in m3 in relation to net revenue from own operations, paragraph 29				



ESRS 2 IRO-1 - E4 paragraph 16(a)(i)	Annex I, Table 1, Indicator No. 7	N/EL	N/EL	2. Environmental information 2.5 Biodiversity and ecosystems
ESRS 2 IRO-1 - E4 paragraph 16 (b)	Annex I, Table 2, Indicator No. 10	N/EL	N/EL	2. Environmental information 2.5 Biodiversity and ecosystems
ESRS 2 IRO-1 - E4 paragraph 16 (c)	Annex I, Table 2, Indicator No. 14	N/EL	N/EL	2. Environmental information 2.5 Biodiversity and ecosystems
ESRS E4-2 Sustainable agricultural/ land-use policies or practices, paragraph 24(b)	Annex I, Table 2, Indicator No. 11	N/EL	N/EL	2. Environmental Information 2.5 Biodiversity and Ecosystems 2.5.2 Biodiversity and Ecosystem Policies
ESRS E4-2 Sustainable sea/ocean use practices or policies, paragraph 24(c)	Annex I, Table 2, Indicator No. 12	N/EL	N/EL	2. Environmental Information 2.5 Biodiversity and Ecosystems 2.5.2 Biodiversity and Ecosystem Policies
ESRS E4-2 Policies to address deforestation, paragraph 24(d)	Annex I, Table 2, Indicator No. 15	N/EL	N/EL	2. Environmental Information 2.5 Biodiversity and Ecosystems 2.5.2 Biodiversity and Ecosystem Policies
ESRS E5-5 Non-recycled waste, paragraph 37(d)	Annex I, Table 2, Indicator No. 13	N/EL	N/EL	2. Environmental information 2.6 Use of resources and the circular economy 2.6.2 Metrics for the use of resources and the circular economy
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	Annex I, Table 1, Indicator No. 9	N/EL	N/EL	2. Environmental information 2.6 Use of resources and the circular economy 2.6.2 Metrics for the use of resources and the circular economy
ESRS 2 - SBM3 - S1 Risk of forced labour, paragraph 14 (f)	Annex I, Table 3, Indicator No. 13	N/EL	N/EL	3. Company Information 3.1 Own Workforce
ESRS 2 - SBM3 - S1 Risk of child labour, paragraph 14(g)	Annex I, Table 3, Indicator No. 12	N/EL	N/EL	3. Company Information 3.1 Own Workforce
ESRS S1-1 Policy commitments to human rights, paragraph 20	Annex I, Table 3, Indicator No 9 and Annex I, Table 1, Indicator No 11	N/EL	N/EL	3. Company Information 3.1 Own Workforce 3.1.1 Policies and processes related to the own workforce
ESRS S1-1 Due diligence policies on matters covered by Core Conventions 1 to 8 of the International Labour Organisation, paragraph 21	N/EL	N/EL	Commission Delegated Regulation (EU) 2020/1816, Annex II	3. Company Information 3.1 Own Workforce 3.1.1 Policies and processes related to the own workforce

ESRS S1-1 Procedures and measures to prevent human trafficking, paragraph 22	Annex I, Table 3, Indicator No. 11	N/EL	N/EL	3. Company Information 3.1 Own Workforce 3.1.1 Policies and processes related to the own workforce
ESRS S1-1 Occupational accident prevention policy or management system, paragraph 23	Annex I, Table 3, Indicator No. 1	N/EL	N/EL	3. Company Information 3.1 Own Workforce 3.1.1 Policies and processes related to the own workforce
ESRS S1-3 Mechanisms for handling complaints/complaints, paragraph 32(c)	Annex I, Table 3, Indicator No. 5	N/EL	N/EL	3. Company Information 3.1 Own Workforce 3.1.1 Policies and processes related to the own workforce
ESRS S1-14 Number of deaths and number and rate of work-related injuries, paragraph 88 (b) and (c)	Annex I, Table 3, Indicator No. 2	N/EL	Commission Delegated Regulation (EU) 2020/1816, Annex II	3. Company Information 3.1 Own Workforce 3.1.3 Metrics related to the own workforce
ESRS S1-14 Number of days lost due to injuries, accidents, fatalities or illnesses, paragraph 88 (e)	Annex I, Table 3, Indicator No. 3	N/EL	N/EL	3. Company Information 3.1 Own Workforce 3.1.3 Metrics related to the own workforce
ESRS S1-16 Unadjusted gender pay gap, paragraph 97(a)	Annex I, Table 1, Indicator No. 12	N/EL	Commission Delegated Regulation (EU) 2020/1816, Annex II	3. Company Information 3.1 Own Workforce 3.1.3 Metrics related to the own workforce
ESRS S1-16 Excessive pay gap in favour of the CEO, paragraph 97 (b)	Annex I, Table 3, Indicator No. 8	N/EL	N/EL	3. Company Information 3.1 Own Workforce 3.1.3 Metrics related to the own workforce
ESRS S1-17 Discrimination-related incidents, paragraph 103(a)	Annex I, Table 3, Indicator No. 7	N/EL	N/EL	3. Company Information 3.1 Own Workforce 3.1.3 Metrics related to the own workforce
ESR S1-17 Non-compliance with the UN Guiding Principles on Business and Human Rights and OECD paragraph 104(a)	Annex I, Table 1, Indicator No 10 and Annex I, Table 3, Indicator No 14	N/EL	Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	3. Company Information 3.1 Own Workforce 3.1.3 Metrics related to the own workforce
ESRS 2 SBM-3 - S2 Serious risk of child labour or forced labour in the labour chain, paragraph 11(b)	Annex I, Table 3, Indicators 12 and 13	N/EL	N/EL	3. Company Information 3.2 Workers in the value chain
ESRS S2-1 Policy commitments to human rights, paragraph 17	Annex I, Table 3, Indicator No 9 and Annex I, Table 1, Indicator No 11	N/EL	N/EL	3. Company Information 3.2 Workers in the value chain 3.2.1 Worker-related policies and processes in the value chain



ESRS S2-1 Worker-related policies in the value chain, para. 18	Annex I, Table 3, Indicators 11 and 4	N/EL	N/EL	3. Company Information 3.2 Workers in the value chain 3.2.1 Worker-related policies and processes in the value chain
ESRS S2-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 19	Annex I, Table 1, Indicator No. 10	N/EL	Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	3. Company Information 3.2 Workers in the value chain 3.2.1 Worker-related policies and processes in the value chain
ESRS S2-1 Due diligence policies on matters covered by Core Conventions 1 to 8 of the International Labour Organisation, paragraph 19	N/EL	N/EL	Commission Delegated Regulation (EU) 2020/1816, Annex II	3. Company Information 3.2 Workers in the value chain 3.2.1 Worker-related policies and processes in the value chain
ESRS S2-4 Human rights issues and incidents in its upstream and downstream value chain, paragraph 36	Annex I, Table 3, Indicator No. 14	N/EL	N/EL	3. Company Information 3.2 Workers in the value chain 3.2.4 Worker-related objectives, actions and resources relating to workers in the value chain
ESRS S3-1 Policy commitments to human rights, paragraph 16	Annex I, Table 3, Indicator No 9 and Annex I, Table 1, Indicator No 11	N/EL	N/EL	3. Company Information 3.3 Communities involved 3.3.1 Policies and processes relating to the communities involved
ESRS S3-1 Non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Principles or the OECD Guidelines, paragraph 17	Annex I, Table 1, Indicator No. 10	N/EL	Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	3. Company Information 3.3 Communities involved 3.3.1 Policies and processes relating to the communities involved
ESRS S3-4 Human Rights Issues and Incidents, paragraph 36	Annex I, Table 3, Indicator No. 14	N/EL	N/EL	3. Company Information 3.3 Communities involved 3.3.2 Objectives, actions and resources related to the communities involved
ESRS S4-1 Consumer and End-User Related Policies, paragraph 16	In Annex I, Table 3, Indicator No 9 and Annex I, Table 1, Indicator No 11	N/EL	N/EL	3. Company Information 3.4 Consumers and end-users 3.4.1 Consumer and end-user policies and processes
ESRS S4-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 17	Annex I, Table 1, Indicator No. 10	N/EL	Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	3. Company Information 3.4 Consumers and end-users 3.4.1 Consumer and end-user policies and processes

ESRS S4-4 Human Rights Issues and Incidents, paragraph 35	Annex I, Table 3, Indicator No. 14	N/EL	N/EL	3. Company Information 3.4 Consumers and end-users 3.4.2 Actions and objectives relating to consumers and end users
ESRS G1-1 United Nations Convention against Corruption, paragraph 10(b)	Annex I, Table 3, Indicator No. 15	N/EL	N/EL	4. Governance information 4.1 Policies on Corporate Culture and Conduct
ESRS G1-1 Protection of whistleblowers, paragraph 10(d)	Annex I, Table 3, Indicator No. 6	N/EL	N/EL	4. Governance information 4.1 Policies on corporate culture and conduct
ESRS G1-4 Fines imposed for infringements of the laws against active and passive corruption, paragraph 24 (a)	Annex I, Table 3, Indicator No. 17	N/EL	Annex II to Delegated Regulation (EU) 2020/1816	4. Governance Information 4.3 Management of corruption
ESRS G1-4 Rules for countering active and passive corruption, paragraph 24(b)	Annex I, Table 3, Indicator No. 16	N/EL	N/EL	4. Governance Information 4.3 Management of corruption



5.4 RESPONSIBILITIES OF THE BOARD OF DIRECTORS

BARBARA MARINALI

CHAIRMAN – NON-EXECUTIVE – INDEPENDENT

Vice-Chair of UTILITALIA and Chair of the Quotate Committee of the same Federation since July 2024.

In February 2023 she was appointed Chair of the Board of Directors of Acea SpA. She has also held the position of Vice-Chair of the Steering Committee of the Fondazione Teatro dell'Opera di Roma since April 2023.

From December 2021 to April 2023, she was chair of the Board of Directors of Open Fiber S.p.A.

From April 2021 to April 2024, she served as an independent director on the Board of Directors of Webuild S.p.A (Chair of the Related Party Transactions Committee, member of the Strategy Committee and of the Remuneration and Appointments Committee).

From September 2020 to March 2022 she was Senior Advisor to the CEO of Snam, where she also served as team leader for a major water infrastructure project in South Italy.

From 2013 to 2020 she was a member of the first Transport Regulation Authority Board. From 2009 to 2013 she was the General Manager for road infrastructure for the Ministry of Infrastructure and Transport.

From 2006 to 2008 she was Director of the Interministerial Committee for Economic Planning (CIPE) and headed the Department for Economic Policy Planning and Coordination at the Prime Minister's Office.

She also has significant experience with: the Antitrust Authority, the Ministry of Economy and Finance and the Ministry of Productive Activity (now, the Ministry of Enterprises and Made in Italy - MIMIT).

She graduated with honours in Economics and Business from Sapienza University of Rome and is a chartered accountant and auditor.

She was appointed on the basis of list no. 1 presented by the aforementioned Roma Capitale.

FABRIZIO PALERMO

MANAGING DIRECTOR – EXECUTIVE

Graduated with honours in economics and business from the University of Rome "La Sapienza".

From July 2018 to May 2021, he served as Chief Executive Officer and General Manager of Cassa Depositi e Prestiti, where, since 2014, he had already held the position of Chief Financial Officer.

From 2005 to 2014 he worked for the Fincantieri Group, where he held senior positions of increasing responsibility, initially as Director of Business Development and Corporate Finance, then as Chief Financial Officer (2006-2014), and lastly as Deputy General Manager (2011-2014).

Fabrizio Palermo began his career in the London offices of Morgan Stanley, in the Investment Banking Division.

In 1998, he continued at McKinsey & Company, specialising in the restructuring, transformation and turnaround of large industrial and financial groups.

Over the course of his career, he was Chairperson of CDP Equity S.p.A., Chief Executive Officer of CDP Reti S.p.A., and Director on the Boards of Open Fiber S.p.A., Fincantieri S.p.A. and Fincantieri USA Inc., Vard Group AS and Vard Holdings Limited. Fabrizio Palermo has been a Board member of both Assonime and the Centre for American Studies, co-chair of the Italy-China Business Forum, a member of the Investors' Committee of the Italian Recovery Fund and of the Atlante Fund, and a member of the Advisory Board of the Italian B20 Presidency. From 2007 to 2010 he was Assistant Professor for the "Planning and Control" course at Libera Università Internazionale degli Studi Sociali Guido Carli (from 2007 to 2010) and subsequently was MBA Adjunct Professor for the "Corporate Finance" course in 2018 and 2022.

Appointed on the basis of list no. 1 presented by the aforementioned Roma Capitale.

ELISABETTA MAGGINI

DIRECTOR – NON-EXECUTIVE – INDEPENDENT

She has a degree in Law from LUMSA (Libera Università Maria Santissima Assunta) in Rome, as well as a Master in Finance Real Estate from LUISS Business School.

Since July 2021 she has been the Chairperson of ANCE Roma Giovani, the young builders group with the Rome Association of Building Contractors (ACER). Additionally, since 2016 she has been Chairperson of the Consultation Group for Young Entrepreneurs and Professionals in Rome and the Region of Lazio.

Since July 2020 she has been a director of the Lazio Region's ASP Asilo Savoia - Regional Personal Care Services Company.

She was a member of the Acea S.p.A. Board of Directors from 2014 to 2017.

Among her other significant experience, she served as a member of the Board of Directors of Istituto Poligrafico Zecca dello Stato S.p.A. from 2017 to 2020.

From December 2020 to June 2023 she served as a Director on the Consap S.p.A. Board of Directors (the Public Insurance Services Concessionaire, an investee of the Ministry of Economy and Finance, established after the demerger from the National Insurance Institute - INA). She also served as a Director on the Sorgente Group Srl Board of Directors from 2014-2023, a holding company in the finance, real estate, construction and infrastructure sectors and, from January 2022 to July 2023 was a member of the Sorgente SGR S.p.A. Board of Directors, an asset management company in the Sorgente Group.

In addition, she was a board member of Quorum SGR S.p.A. (2021-2022) and Nova RE SIIQ S.p.A (2017-2021) a listed real estate investment company (2017-2021).

From 2013-2014 she a secretariat staff member for the President of the Region of Lazio. From 2009-2012 she a secretariat staff member for the President of the Province of Rome.

During the period 2014-2017, she was a member of the Rome Chamber of Commerce Women's Entrepreneurship Committee and from 2010 to 2016 was Chairperson of "Vocazione Roma", the association of Roman professionals, entrepreneurs and creators under 40.

She was appointed from list no.1, presented by Roma Capitale.

LUISA MELARA

DIRECTOR – NON-EXECUTIVE – INDEPENDENT

She holds a law degree from LUISS with specialisation in the legal administrative field.

A lawyer, registered with the special list of attorneys admitted to practice before the Italian Supreme Court, she is a freelance professional, specialised in company law, business crisis law, commercial and banking law and goods and services procurement contracts. She heads the Luisa Melara & Partners Law Firm in Rome.

She provides managerial activities, as well as judicial and extrajudicial consultancy and assistance for public companies, corporations and investment funds.

In 2019 she served as the Chairperson of the AMA S.p.A. Board of Directors.

Among her current engagements, she is business crisis legal consultant for ANCE (National Association of Private Construction Contractors), a member of the Advisory Committee for the FOF Private Equity Italia fund and a partner of the "Pinelli Avvocati" Law Firm in Padua. She has been "Of Counsel" in the "Business Crisis" Department at Carnelutti, Associated Law Firm in Milan.

She carries out teaching activities, specifically for the Advanced Training course for Business Law Consultants organised by the LUISS Business School, and regularly participates as speaker at conferences on corporate and business crisis issues.

She is a member of the Institute for Corporate Governance (IGS) Scientific Committee and since 2019 is a member of the Company Law Committee and the Business Crisis, Company and Market Law Committee set up by the Rome Bar Association.

She is a member of the Guarantees and Legality Olympics Committee created to oversee the 2026 Winter Olympic and Paralympic Games.

Since 2021, she has been Acting Vice President of ANPIB - National Association of Private & Investment Bankers.

She was appointed from list no.1, presented by Roma Capitale.

ANGELO PIAZZA

DIRECTOR – NON-EXECUTIVE – INDEPENDENT

He holds a degree in law from the University of Bologna and has written a number of scientific publications and essays on civil and administrative law.

A professor at the "Foro Italico" University of Rome 4, he is also a practising lawyer, and was previously a state attorney and administrative magistrate.

In the academic and professional field, he has gained experience and expertise in matters concerning public companies, local public services, public contracts and concessions, and with regard to urban planning, construction and energy and environmental law.

He has served as member and Chair of the Board of Directors and Board of Statutory Auditors of several companies.

As part of his academic experience, from 2002 to 2012 he was a tenured professor at the University of Bologna.

He was appointed from list no.1, presented by Roma Capitale.

ALESSANDRO PICARDI

DIRECTOR – NON-EXECUTIVE – INDEPENDENT

He is currently Executive Chair of VL Capital and Nexting, Vice Chair of Confindustria Assolombarda, and a board member of the Centro Studi Americani.

More recently he served four years within the TIM Group, where he was Executive Vice President and Chief Public Affairs Officer, as well as a member of the Sparkle S.p.A. Board of Directors and subsequently Executive Chairman with operational powers at Olivetti S.p.A. He was also the Chairman of Finlombarda Gestioni SGR and has many years of experience in the telecommunication, radio and television sectors.

From 2013 to 2019 he was employed by Rai, firstly as Manager of Institutional, International and Regulatory Relations and then as Director of Strategic Platform Development. At the same time, from 2014 to 2019 he was Executive Chairman of Tivù Srl - Tivusat, a company operating in free-to-air satellite television owned by Rai, Mediaset and Telecom Italia.

During the period 2012-2013 he was Deputy Chairman Corporate Affairs of Alitalia, and from 2006 to 2012 was Head of Institutional Affairs at Wind. From 2004 to 2006 he was employed by Sky Italy (satellite television) as advisor for Institutional Affairs and Relations with the Vatican.

He has served on the Boards of Directors of several companies and foundations, in particular Fondazione TIM (2019-2022) and Tivu' S.r.l. - Tivusat (2019-2022). During the same period, he was a director of ISPI, the Italian Institute for International Political Studies, and the COTEC Foundation for technological innovation. From 2015 to 2018 he was a Director at Auditel.

He has previously served as Deputy Chairman of Confindustria Digitale, Deputy Chairman of Asstel (Confindustria association of telecommunications operators) from 2020 to 2022, member of the Presidency Council and General Council of Confindustria Radio Televisioni, member of the Eurovisioni Governing Council.

He was appointed from list no.1, presented by Roma Capitale.

**NATHALIE TOCCI****DIRECTOR – NON-EXECUTIVE – INDEPENDENT**

She has been Director of the Istituto Affari Internazionali (IAI) since 2017, honorary professor at the University of Tübingen since 2015 and is Europe's Futures Fellow at the Institut für die Wissenschaften vom Menschen (Iwm) in Vienna. Since 2023 she has been Professor at the Transnational School of Government of the European University Institute in Florence and from 2021 to 2022 was Pierre Keller Visiting Professor at the Harvard Kennedy School.

From 2020 to 2023 she was an independent board member for Eni and from 2013 to 2020 served on the Edison Board of Directors.

She has been Special Advisor to the European Union High Representative for Foreign Affairs and Security Policy and Vice President of the European Commission, first with Federica Mogherini (2015-2019) and then with Josep Borrell (2020-2021). In that capacity she worked on the drafting and implementation of the EU global strategy. In 2014, she was director of international strategies for Italy's Minister for Foreign Affairs, Federica Mogherini.

In 2006 she joined the IAI, where she is now Director, as Research Manager, in 2010 becoming Programme Manager for European foreign policy and, in 2011, Deputy Director and Editor of The International Spectator.

She has also been Senior Fellow at Washington's Transatlantic Academy (2009-2010), Associate Fellow for European foreign policy at the Centre for European Policy Studies in Brussels (2007-2009), Marie Curie Fellow at the Robert Schuman Centre for Advanced Studies – European University Institute (2005-2007), Jean Monnet Fellow for the Mediterranean Programme of the Robert Schuman Centre for Advanced Studies (2003-2004), Research Fellow at the Centre for European Policy Studies in Brussels (1999-2003).

She has written a number of scientific publications. Her current scientific interests concern European integration and European foreign policy, the Middle East, Eastern Europe, transatlantic relations, multilateralism, conflict resolution, energy, climate and defence.

Her present engagements include participation on the Boards of various institutions, such as the Centre for European Reform, the Jacques Delors Centre, the European Leadership Network. She is on the Europe for Middle East Peace Advisory Board and council member of the European Council for Foreign Relations.

She holds a PhD in International Relations from the London School of Economics.

She was appointed from list no.1, presented by Roma Capitale.

PATRIZIA RUTIGLIANO**DIRECTOR – NON-EXECUTIVE**

She holds a degree in Languages and contemporary history from the Università Cattolica of Milan, with a specialisation diploma in Social Sciences and Journalism. She has gained significant managerial experience working with public and private companies in strategic sectors such as energy, telecommunications, service concessions, as well as the Public Administration. She has in-depth knowledge of ESG issues and has developed engagement models and environmental and social policies that are often innovative for the reference businesses.

She has been Country Manager of the Italian Branch of SUEZ International since October 2024.

At Snam from 2009 to October 2022, in positions of increasing responsibility, she held the role of Executive Vice President Institutional Affairs, ESG, Communication & Marketing and was the first woman to become a member of the leadership team. She managed major profiles in the processes concerning functional and proprietary separation from Eni, integration of the gas markets, supply diversification and security, development of energy transition activities, gas and hydrogen market and taxonomy reform. She was responsible for the ESG policies on which the business plan was based, defining the environmental objectives (Scopes 1, 2 and 3) and the carbon offsetting mechanisms. From 2004 to 2009 she was Head of External Relations for Autogrill, during the period in which the main motorway and airport concessions were renewed.

From 2001 to 2004, she was initially e.Biscom press office manager and was then also appointed as Head of Fastweb External Relations.

From 1997 to 2001 she was Spokesperson for the Municipality of Milan, during the privatisation phase of the main municipalised companies. She began her career in 1992 as a professional journalist, covering politics and economics for Mondo Economico, Fininvest and Euronews. She served on the Boards of companies and non-profits, including Tiscali and Fiera Milano, Teréga Holding, a regulated French gas utility, Toscana Energia, the SNAM Foundation, World Wellbeing Movement, the MIP-Politecnico di Milano School of Management and the publishing company Il Cittadino.

She was Deputy Chairperson of Anigas (National Association of Gas Industrialists) and member of the Assolombarda governing council and the Valore D Board of Directors. She was also Chairperson of the Italian Federation for Public Relations (FERPI) from 2011 to 2016.

She was appointed from list no.2, presented by Suez International SAS.

YVES RANNOU**DIRECTOR – NON-EXECUTIVE**

A business manager, he has a proven track record in managing global businesses (between 800 million and 2 billion in revenues), leading the growth, turnaround and restructuring of international private listed companies in the renewable energy sector. A specialist in EPC and infrastructure projects, he also has expertise in refinancing and M&A.

Since 2023, he has been Chief Operating Officer of the Suez Group and a member of the Group Executive Committee.

From 2020 to 2023, he was Senior Advisor and a member of the Board of Directors of Kentel Associates, a consulting company in Paris.

In 2019-2020, he was CEO and board member of Senvion, a German wind power O&M company.

He was also a board member of IHA (International Hydropower Association) from 2017 to 2019.

He spent the first part of his career (1997-2018) with the Alstom Group, assuming the role of CEO of the Global Business in Renewable Energies, with operations in Europe and China.

He is a board member of several companies, a Senior Advisor, as well as an investor in the Green Economy.

He graduated in Electromechanics from Pierre and Marie Curie University in Paris, before earning an Engineering Degree, also in Electromechanics, from the National Superior School of Public Works (ESTP). He then followed an Executive Programme at INSEAD in Fontainebleau.

ALESSANDRO CALTAGIRONE

DIRECTOR – NON-EXECUTIVE – INDEPENDENT

He holds a degree in Economics and Business from Sapienza University of Rome (1994) and has held prestigious positions in several companies, including listed ones. He was also a lecturer in Business Economics and Administration at Sapienza University of Rome and at the Faculty of Economics and Business at Luiss University of Rome (Technical/Professional programme).

He was appointed on the basis of list no. 3 presented by Fincal S.p.A.

MASSIMILIANO CAPECE MINUTOLO DEL SASSO

DIRECTOR – NON-EXECUTIVE – INDEPENDENT

Member of the Order of Engineers of Rome since 1992. Vast experience in the real estate and infrastructure sector with competencies in design, development and management of large urban and construction projects. In the course of his professional career he has developed experience in the cement, banking, renewable energy and publishing sectors. He is currently Chairman of the Board of Directors of “IL MATTINO S.p.A.”.

He is also a director of Vianini Lavori S.p.A. and a director/member of the Board of Directors of various companies operating in the real estate development and management sector.

He was appointed on the basis of list no. 3 presented by Fincal S.p.A.

ANTONELLA ROSA BIANCHESI

DIRECTOR – NON-EXECUTIVE – INDEPENDENT

She holds a degree in Business Administration from Bocconi University. Currently an independent consultant, she has proven experience in the fields of financial analysis, corporate finance and business valuation, with in-depth knowledge of the utilities sector.

From 2011 to 2022 she was in charge of the Global Utilities Team and Managing Director at Citigroup, responsible for leading the global team in the production of comprehensive sector studies, focused on the energy transition. She headed European Utilities research and was charged with developing investment strategies in the sector and thematic analyses, for example with regard to European Taxonomy, European energy policies and investments in renewables. In this role she published a number of sector and ESG studies and analyses of corporate securities, developing dialogue with the international financial community and taking part in several financial transactions on capital markets. From 2002 to 2011, she worked for Morgan Stanley in the capacity of Southern European Utilities analyst, Executive Director. From 2000 to 2002 she was Italian utilities analyst for Goldman Sachs in London. From 1995 to 2000, she was a utilities analyst firstly at Banca IMI and then at Caboto.

She was appointed on the basis of list no. 4, presented by a group of asset management companies and institutional investors.

ANTONINO CUSIMANO

DIRECTOR – NON-EXECUTIVE – INDEPENDENT

He has a degree in Law from Università degli Studi in Palermo and has worked with a number of law firms in the United States. As an attorney, he has experience serving as General Counsel for multinational groups, handling legal affairs, international law, corporate governance, resolving global disputes, compliance and anti-bribery and risk management. He has worked and lived in London, Paris and Pittsburgh.

Since 2018 he has served as Corporate Vice President, General Counsel and Secretary of the Board of Directors of Nexans SA, the second largest producer of cables in the world. The Group, listed on the Paris Euronext stock market, works in various sectors and supplies a vast array of cables and solutions for energy transmission and distribution, including undersea cables for interconnections, for offshore wind parks, high voltage cables for power grids and cables for renewable energy sources such as solar and wind.

From 2016-2017, Antonino Cusimano served as Vice President and Group General Counsel for CMA-CGM SA, the third largest freight group in the world, headquartered in France.

From 2008 to 2016 he worked for Telecom Italia as Group General Counsel, Executive Vice President Legal Affairs and Secretary of the Board of Directors.

From 2006 to 2008 he worked for General Electric Oil & Gas in Florence, as Senior Counsel Global Services and Transactions / Senior Counsel M&A.

From 1994 to 2006 he worked for the PPG Industries International Group in Paris, where he held various positions, rising to become the General Legal Counsel for Europe, Middle East and Africa in 2000.

He was appointed on the basis of list no. 4, presented by a group of asset management companies and institutional investors.



Business outlook

In an uncertain global context, due to geopolitical tensions in Eastern Europe and the Middle East and US trade policies, Acea Group's results for 2024 show an acceleration in growth compared to previous years, with improved economic results in terms of both EBITDA and net profit, and a lower NFP/EBITDA ratio compared to 2023.

With regard to interest rates, the Acea Group optimised its financing mix by capitalising on the broad range of instruments offered on the market, which can be utilised at both fixed and floating rates. Through continuous monitoring of rate and market trends, the most cost- and risk-efficient solutions are identified.

Increasing attention continues to be paid to expenditure management, by continuously improving procurement procedures and business processes, and containing credit risk based on prevention and customer portfolio management.

The Group will continue to implement its strategy focussing on the development of sustainable infrastructure in regulated contexts, with the aim of maintaining a solid financial structure and continuing to generate positive impacts on operating and economic performance.

Resolutions regarding the result for the year and the distribution to shareholders

Dear Shareholders,

In inviting you to approve the financial statements we are submitting to you, we propose to allocate the profit for the year ended December 31, equal to € 208,492,190.09, as follows:

- € 10,424,609.50, equal to 5% of profit, to the legal reserve;
- distribution of a total dividend of € 201,920,511.65 to shareholders, corresponding to a dividend of € 0.95 per share, drawing partially from the distribution of available reserves for € 3,852,931.06.

The total dividend (coupon no. 26) of € 201,920,511.65, equal to € 0.95 per share, will be paid starting from 25 June 2025 with coupon detachment on 23 June 2025 and record date 24 June 2025

On the date of approval of the financial statements, treasury shares amounted to no. 416,993.

Acea SpA

The Board of Directors