

Press release

Shareholders' Meeting of Alerion Clean Power S.p.A.:

- **Company's 2020 financial statements approved**
- **Distribution of a dividend of €0.28 per ordinary share, for a total of approximately €15 million, approved**
- **New Board of Statutory Auditors appointed for 2021-2023**
- **The Board of Directors approves share buyback programme**

Milan, 26 April 2021 - At its meeting today in single call, the Shareholders' Meeting of Alerion Clean Power S.p.A. examined the 2020 consolidated financial statements and approved the individual financial statements of Alerion Clean Power S.p.A.

The Shareholders' Meeting also approved the distribution of a dividend of €0.28 gross per ordinary share outstanding (net of treasury shares), for a total of approximately €15 million.

The dividend will be paid starting on 5 May 2021, with detachment of coupon no. 10 on 3 May 2021, record date of 4 May 2021.

The Shareholders' Meeting appointed the Company's Board of Statutory Auditors for 2021-2023, composed of three members, Francesco Schiavone Panni, as Chairman, and Loredana Conidi and Alessandro Cafarelli, as Standing Auditors.

This composition of the Board of Statutory Auditors was proposed from the single slate submitted by the shareholder Fri-El Green Power S.p.A., which holds a 64.77% stake.

Remuneration was set at €40,000 gross per annum for the Chairman and at €25,000 gross per annum for each Standing Auditor.

The Shareholders' Meeting also approved the first section of the Report on Remuneration Policy and expressed a favourable opinion of the second section of the Report. In addition, the Shareholders' meeting approved an equity-based, two-year 2021-2022 Long-Term Incentive Plan based on stock grants to beneficiaries and the award of a one-off incentive in shares if Alerion's share capital increase is completed in accordance with the resolution passed by the Shareholders' Meeting on 26 March 2021, which granted the authority to do so to the Board of Directors.

Finally, the Shareholders' Meeting resolved to authorise the Board of Directors to purchase treasury shares for 18 months from today's date, up to a maximum number of ordinary Company shares represented by reaching, considering the treasury shares already held, one-fifth of outstanding shares, without prejudice to the limit on distributable profits and available reserves according to the most recent regularly approved financial statements, provided that they exist at the time of the purchases. Treasury shares may be purchased at a minimum price not less than 20% lower and a maximum price no more than 20% higher than the weighted average share price in the three stock exchange sessions prior and, in any case, in accordance with the legislative and regulatory provisions in force. The authorisation to make disposition of the treasury shares purchased in execution of the resolution of the shareholders' meeting was granted without time limits and it may also be undertaken before the quantity of purchases subject to the authorisation has been reached, on one or more occasions, without time limits, in the manner deemed most appropriate in the interest of the Company and in accordance with laws and regulations, according to the following methods.

At the end of the Shareholders' Meeting, the Board of Directors met, approving the launch of a buyback programme in execution of today's resolution by the Shareholders' Meeting, for a maximum number of ordinary shares of the Company represented by reaching – taking account of treasury shares already held – one-fifth of shares outstanding, without prejudice to the limits on distributable profits and available reserves.

In undertaking the purchases, the Company will avail itself of Equita SIM as financial intermediary and will inform the market and competent authorities of the details of the transactions carried out in accordance with applicable legislation. The authorisation by the Shareholders' Meeting does not obligate the Company to make purchases and the programme may therefore be executed only in part and its execution may be revoked at any time, subject to timely disclosure to the market.

As previously disclosed, as of the date hereof, the Company holds 64,023 treasury shares.

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