

NOTICE OF CALL OF THE ORDINARY SHAREHOLDERS' MEETING

In order to reduce to a minimum the risks connected to the COVID-19 health and epidemiological emergency currently underway, the Company decided to exercise the right provided by Italian Decree Law no. 18 of 17 March 2020, regarding "Measures to strengthen the National Health Service and economic support for families, workers and enterprises connected to the COVID-19 emergency" (converted, with amendments, by Italian Law no. 27 of 24 April 2020 and as most recently amended by Article 3, paragraph 6, of Italian Decree Law no. 183 of 31 December 2020, converted, with amendments, by Italian Law no. 21 of 26 February 2021), to call the Shareholders' Meeting envisaging that:

- the Shareholders participate in the Meeting exclusively through the Designated Representative, as defined below;
- the Company's management and control bodies, as well as the Designated Representative, may participate in the Meeting by means of telecommunications that guarantee the identification of the participants, their participation and the exercise of the voting right, without the Chairman and secretary needing to be in the same place.

The Shareholders are called to participate in the Ordinary Shareholders' Meeting on **26 April 2021** at 10:30 am in Genoa, Via de Marini 1, twenty-second floor, at the Company's registered office, in first call and, if necessary, on **27 April 2021**, same place and time, in second call, to discuss and resolve on the following

Agenda

1. Financial Statements at 31 December 2020 and Directors' Report; inherent and consequent resolutions. Presentation of the Consolidated Financial Statements and of the Consolidated Non-Financial Statement at 31 December 2020
2. Allocation of net result for the financial year: inherent and consequent resolutions
3. Appointment of the Board of Directors
 - 3.1. Determination of the number of members of the Board of Directors
 - 3.2. Appointment of the members of the Board of Directors
 - 3.3. Appointment of the Chairman of the Board of Directors
 - 3.4. Determination of the remuneration payable to the members of the Board of Directors for the financial year 2021
 - 3.5. Determination of the remuneration payable to the members of the Control and Risk Committee for the financial year 2021
 - 3.6. Determination of the remuneration payable to the members of the Nominations and Remuneration Committee for the financial year 2021
4. Authorisation to purchase and dispose of treasury shares, upon annulment of the previous authorisation resolved by the Shareholders' Meeting on 21 April 2020
5. Long Term Incentive Plan (2021-2023 LTI System)
6. Report on the remuneration policy and fees paid out pursuant to Article 123-ter of Italian Legislative Decree no. 58 of 24 February 1998
 - 6.1. Section I: 2021 Remuneration Policy
 - 6.2. Section II: 2020 Compensation and remuneration

Attendance and proxies

The Shareholders' Meeting may be attended exclusively through Computershare S.p.A., with offices in Turin, Via Nizza 262/73, as the representative designated by the Company pursuant to Article 135-undecies of the Italian Consolidated Finance Act (the "Designated Representative").

Shareholders for which the Company has received notification from the qualified intermediary that states, based on the information as at the end of accounting date **15 April 2021**, entitlement to the voting right, have the right to participate in the Shareholders' Meeting.

Those who become owners of shares after **15 April 2021** shall not be entitled to attend and vote in the Shareholders' Meeting.

The persons with voting right who intend to participate in the Shareholders' Meeting must be represented by Computershare S.p.A. alternatively:

- pursuant to Article 135-novies of the Italian Consolidated Finance Act, through written proxy and/or sub-proxy with voting instructions on all or some of the proposals in the agenda, drawn up in compliance with the regulations in force, with the faculty to use the proxy and/or sub-proxy form available on the Company website (www.erg.eu) in the "Corporate Governance/2021 Shareholders' Meeting" section, which will also be sent to those requesting it at the number 011.0923200; for notification of the proxies and/or sub-proxies, including electronically, the instructions indicated on the forms themselves must be followed; or
- pursuant to Article 135-undecies of the Italian Consolidated Finance Act, through written proxy with voting instructions on all or some of the proposals in the agenda, provided that they are received by Computershare S.p.A. by **22 April 2021**, in the event of first call, and by **23 April 2021**, in the event of second call, according to the procedures indicated and through the proxy form available on the Company website (www.erg.eu) in the "Corporate Governance/2021 Shareholders' Meeting" section, which will also be sent to those requesting it at the number 011.0923200. The proxies will have no effect with regard to proposals for which voting instructions have not been granted. For notification of the proxies, including electronically, the

instructions indicated on the forms themselves must be followed. The Company's management and control bodies, as well as the Designated Representative, may participate in the Shareholders' Meeting by means of telecommunications that guarantee the identification of the participants, their participation and the exercise of the voting right, without the Chairman and secretary needing to be in the same place.

Filing of lists

Appointment of the Board of Directors is carried out pursuant to Article 15 of the Articles of Association, to which reference is made.

Lists for appointment of the Board of Directors may only be submitted by Shareholders who, alone or with others, at the time of submitting the list, are in possession of a shareholding equal to 1% of the Company's share capital.

Each list, complete with the documentation required by aforementioned Article 15 of the Articles of Association and by the applicable legislative and regulatory provisions in force, must be filed at the Company's registered office or sent to the certified email address erg@legalmail.it by **1 April 2021**; in the latter case, a copy of valid identification of the individual submitting the relative list must be attached. The identity and shareholding necessary to submit each list – determined with respect to the shares registered in favour of the shareholder on the day in which the relative list is submitted at, or sent to, the Company – must be certified by specific communication generated by the qualified intermediary, and it must be received by the Company by **5 April 2021**, at the certified email address erg@pecserviziottoli.it. The list of candidates for the office of Board Director, presented by the Shareholders, will be made available to the public at the registered office of the Company in Genoa, Via De Marini 1, on the Company's website (www.erg.eu) in the "Corporate Governance/2021 Shareholders' Meeting" section, at Borsa Italiana S.p.A. and on the authorised storage platform eMarket Storage (www.emarketstorage.com) by **5 April 2021**.

Other Shareholders' rights

Shareholders may propose questions on items in the agenda, even prior to the Shareholders' Meeting, according to the procedures indicated on the Company's website (www.erg.eu) in the "Corporate Governance/2021 Shareholders' Meeting" section. Questions received by **15 April 2021** will be answered by **20 April 2021** (early deadline with respect to **24 April 2021**, envisaged by the current legislation) through publication in a specific section of the Company's website.

Shareholders who, even jointly, represent at least one fortieth of the share capital may request, by **26 March 2021**, integration of the list of items to be discussed, indicating in the question the additional items proposed or presenting additional proposals for deliberation on items already in the agenda. Integration is not allowed for items on which the Shareholders' Meeting resolves, as per legislation, upon proposal by the administrative body or based on a project or report drawn up by it, other than those pursuant to Article 125-ter, paragraph 1, of the Italian Consolidated Finance Act.

The procedures and deadlines to exercise said rights are indicated on the Company's website (www.erg.eu) in the "Corporate Governance/2021 Shareholders' Meeting" section.

Given the fact that participation in the Shareholders' Meeting is envisaged exclusively through the Designated Representative, the entitled Shareholders who intend to draw up proposals for deliberation and voting on the items in the agenda must submit them by **9 April 2021**.

Such proposals, where relevant, will be published without delay on the Company's website, in order to allow those entitled to vote to do so in an informed manner, also taking into consideration such new proposals and allowing the Designated Representative to collect any voting instructions with respect to them.

The procedures and deadlines to exercise said right are indicated on the Company's website (www.erg.eu) in the "Corporate Governance/2021 Shareholders' Meeting" section.

Documentation

The complete text of the proposals for deliberation – along with the report – as well as all documents submitted to the Shareholders' Meeting, will be made available to the public at the Company's registered office in Genoa, Via De Marini 1, on the Company's website (www.erg.eu) in the "Corporate Governance/2021 Shareholders' Meeting" section, at Borsa Italiana S.p.A. and on the authorised storage platform eMarket Storage (www.emarketstorage.com) within the deadline envisaged by the current legislative and regulatory provisions.

The Company reserves the right to integrate and/or modify the above instructions in the event of any necessities that may arise in connection with the COVID-19 health emergency and its developments, which cannot currently be envisaged.

Genoa, 16 March 2021

ERG S.p.A.
Chairman of the Board of Directors
Eduardo Garrone

ERG S.p.A.

Registered office in Genoa, Via De Marini, 1 - Share capital EUR 15,032,000.00, fully paid up
Tax code and Genoa Companies' Register no. 94040720107

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