

ORDINARY SHAREHOLDERS' MEETING – NOTICE OF CALL

The Shareholders are hereby summoned to attend the Ordinary Shareholders' Meeting on **17 April 2019** at 10.30 a.m. in Genoa, Via San Luca 2, at the Fondazione Edoardo Garrone, on first call and, if necessary, on **18 April 2019** at the same time and venue, on second call, to discuss and resolve upon the following

Agenda

- 1 Financial Statements at 31 December 2018 and Directors' Report; resolutions related and consequent thereto. Presentation of the Consolidated Financial Statements and Consolidated Non-Financial Statement at 31 December 2018
- 2 Allocation of net result for the financial year; resolutions related and consequent thereto.
- 3 Appointment of the Board of Statutory Auditors
 - 3.1 Appointment of the members of the Board of Statutory Auditors and the Chairman
 - 3.2 Determination of the remuneration payable to the Chairman and to the other members of the Board of Statutory Auditors
- 4 Determination of the remuneration payable to the members of the Board of Directors for financial year 2019
- 5 Determination of the remuneration payable to the members of the Control and Risk Committee for financial year 2019
- 6 Determination of the remuneration payable to the members of the Nominations and Remuneration Committee for financial year 2019
- 7 Authorisation for the purchase and sale of treasury shares, following revocation of the previous authorisation resolved upon by the Shareholders' Meeting of 23 April 2018
- 8 Remuneration Report within the meaning of Article 123-ter of Legislative Decree No. 58 of 24 February 1998

Attendance and proxies

Shareholders will be entitled to attend the Shareholders' Meeting if the Company receives a notice from an authorised intermediary certifying, based on evidence relating to the end of the accounting day of **8 April 2019**, that they are entitled to vote. Shareholders who will become owners of the shares after **8 April 2019** will not be entitled to attend and exercise their voting rights at the Shareholders' Meeting.

Those entitled to vote can be represented at the Shareholders' Meeting by written proxy drawn up in accordance with the applicable regulations in force, with the option to use the proxy form available on the Company's website (www.erg.eu) in the section "Corporate Governance/2019 Shareholders' Meeting".

The Company, pursuant to Article 135-undecies of the Consolidated Finance Act, has designated Computershare S.p.A., with offices in Turin, via Nizza 262/73, as the representative to which those entitled to vote can grant a proxy with voting instructions on all or some of the proposals on the agenda, provided that it is received by the same by **15 April 2019**, in the case of first call, and by **16 April 2019**, in the case of second call, according to the procedures indicated and using the specific proxy form available on the Company's website (www.erg.eu) in the section "Corporate Governance/2019 Shareholders' Meeting", which will be sent to those who will submit such a request by calling the following number: 011-0923200.

The proxy is not valid for resolutions for which no voting instructions have been given. To notify the proxies, including via email, it will be necessary to follow the instructions shown on the proxy forms themselves.

Filing of the lists

The Board of Statutory Auditors is appointed pursuant to Article 22 of the Articles of Association, to which reference is made.

Only shareholders who, alone or with other shareholders, upon submitting the list for appointing the Board of Statutory Auditors own at least 1% of the Company's share capital are entitled to submit the lists for appointing the Board.

Each list, together with the documentation requested by the aforesaid Article 22 of the Articles of Association and applicable laws and regulations, must be filed at the Company's registered office or sent to the certified email address erg@legalmail.it by **23 March 2019**; in this case, a copy of a valid identity document of the person submitting the list must be attached.

If, by this deadline, only one list has been filed, or only lists that are connected according to the applicable laws and regulations have been presented, then further lists may be presented until **26 March 2019**. In this case, the threshold of 1% previously indicated for the presentation of lists is reduced to 0.50%.

The identity and shareholding required to present each list – determined by reference to the shares that are registered in the name of the shareholders on the day when the related list is filed with, or submitted to, the Company – must be certified by a specific written communication produced by the authorised intermediary that must be received by the Company no later than **27 March 2019**, at the certified email address erg@pecserviziitoli.it.

The lists filed by the Shareholders, with the names of the candidates for the position of member of the Board of Statutory Auditors, will be made available to the public at the registered office of the Company in Genoa, Via de Marini 1, on the website of the Company (www.erg.eu) in the section "Corporate Governance/2019 Shareholders' Meeting", at Borsa Italiana S.p.A. and on the authorised storage mechanism eMarket Storage (www.emarketstorage.com) by **27 March 2019**.

Other Shareholders' rights

Shareholders may propose questions on matters on the agenda before the Shareholders' Meeting is held, in accordance with the procedures indicated on the Company's website (www.erg.eu) in the section "Corporate Governance/2019 Shareholders' Meeting". Replies to the questions received by **15 April 2019** (deadline extended since it falls on **14 April 2019**, a public holiday), will be provided at the Shareholders' Meeting at the latest. Shareholders who, even jointly, represent at least one-fortieth (1/40) of the share capital may request, by **18 March 2019**, for matters to be added to the agenda, specifying in the request the additional items to be discussed or submitting additional resolution proposals on the items already included in the agenda. Such addition is not allowed for matters resolved upon by the Shareholders' Meeting, according to the law, upon proposal by the management body or based on a project or report drawn up by that body, other than those specified in Article 125-ter, paragraph 1, of the Consolidated Finance Act. The procedures and deadlines for exercising such right are indicated on the Company's website (www.erg.eu) in the section "Corporate Governance/2019 Shareholders' Meeting".

Documentation

The full text of the resolution proposals – together with the explanatory report – and all the documents submitted to the Shareholders' Meeting will be made available to the public at the registered office of the Company in Genoa, Via de Marini 1, on the website of the Company (www.erg.eu) in the section "Corporate Governance/2019 Shareholders' Meeting", at Borsa Italiana S.p.A. and on the authorised storage mechanism eMarket Storage (www.emarketstorage.com) within the deadlines provided by applicable laws and regulations.

ERG S.p.A.

Genoa, 8 March 2019

The Chairman of the Board of Directors
Edoardo Garrone

