



## ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF 21 APRIL 2020

SUMMARY REPORT OF VOTES ON THE AGENDA ITEMS

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### SUMMARY REPORT OF VOTES ON THE AGENDA ITEMS<sup>1</sup>

#### ORDINARY PART

#### 1. ANNUAL FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2019 AND THE REPORT ON OPERATIONS; RESOLUTIONS RELATED AND CONSEQUENT THERETO. PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS AND CONSOLIDATED NON-FINANCIAL STATEMENT AT 31 DECEMBER 2019

##### Summary report on the resolution

The Shareholders' Meeting approved the Financial Statements as at and for the year ended 31 December 2019 and the Report on Operations accompanying the Financial Statements.

##### Shares present in the Shareholders' Meeting at the opening of the vote

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

##### Outcome of the vote

- In favour: no. 119,256,004 ordinary shares equal to 79.335% of the voting share capital;
- Opposed: no. 0 ordinary shares equal to 0% of the voting share capital;
- Abstained: no. 45,685 ordinary shares equal to 0.030% of the voting share capital;
- Non-voting: no. 0 ordinary shares equal to 0% of the voting share capital.

##### Shares for which the vote was cast

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

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<sup>1</sup> For the full text of the resolutions passed by the Shareholders' Meeting of ERG S.p.A. at the meeting on 21 April 2020 please refer to the minutes of the meeting, which 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](http://www.erg.eu)) in the section "Corporate Governance/Shareholders' Meeting 2020", at Borsa Italiana S.p.A. and on the authorised storage mechanism eMarket Storage ([www.emarketstorage.com](http://www.emarketstorage.com)).

## 2. ALLOCATION OF THE YEAR'S RESULT; RESOLUTIONS RELATED AND CONSEQUENT THERETO

### Summary report on the resolution

The Shareholders' Meeting approved the proposed allocation of the year's result and the proposal for the distribution and payment of the dividend.

### Shares present in the Shareholders' Meeting at the opening of the vote

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

### Outcome of the vote

- In favour: no. 115,012,975 ordinary shares equal to 76.512% of the voting share capital;
- Opposed: no. 3,586,781 ordinary shares equal to 2.386% of the voting share capital;
- Abstained: no. 701,933 ordinary shares equal to 0.467% of the voting share capital;
- Non-voting: no. 0 ordinary shares equal to 0% of the voting share capital.

### Shares for which the vote was cast

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

### 3. DETERMINATION OF THE REMUNERATION PAYABLE TO MEMBERS OF THE BOARD OF DIRECTORS FOR FINANCIAL YEAR 2020

#### Summary report on the resolution

The Shareholders' Meeting approved the proposal presented by the Shareholder Polcevera S.r.l. to assign annual compensation of EUR 70,000 to each member of the Board of Directors until the date of the Shareholders' Meeting convened to approve the Financial Statements as at and for the year ended 31 December 2020.

#### Shares present in the Shareholders' Meeting at the opening of the vote

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

#### Outcome of the vote

- In favour: no. 118,704,801 ordinary shares equal to 78.968% of the voting share capital;
- Opposed: no. 596,888 ordinary shares equal to 0.397% of the voting share capital;
- Abstained: no. 0 ordinary shares equal to 0% of the voting share capital;
- Non-voting: no. 0 ordinary shares equal to 0% of the voting share capital.

#### Shares for which the vote was cast

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

#### 4. DETERMINATION OF THE REMUNERATION PAYABLE TO MEMBERS OF THE CONTROL AND RISK COMMITTEE FOR FINANCIAL YEAR 2020

##### Summary report on the resolution

The Shareholders' Meeting approved the proposal submitted by the Shareholder Polcevera S.r.l. to assign to Directors who are not Group employees, do not perform specific duties within the Board of Directors, and are members of the Control and Risks Committee, additional annual compensation of EUR 45,000, until the date of the Shareholders' Meeting convened to approve the Financial Statements as at and for the year ended 31 December 2020.

##### Shares present in the Shareholders' Meeting at the opening of the vote

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

##### Outcome of the vote

- In favour: no. 118,704,801 ordinary shares equal to 78.968% of the voting share capital;
- Opposed: no. 596,888 ordinary shares equal to 0.397% of the voting share capital;
- Abstained: no. 0 ordinary shares equal to 0% of the voting share capital;
- Non-voting: no. 0 ordinary shares equal to 0% of the voting share capital.

##### Shares for which the vote was cast

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

## 5. DETERMINATION OF THE REMUNERATION PAYABLE TO MEMBERS OF THE NOMINATIONS AND REMUNERATION COMMITTEE FOR FINANCIAL YEAR 2020

### Summary report on the resolution

The Shareholders' Meeting approved the proposal submitted by the Shareholder Polcevera S.r.l. to assign to Directors who are not Group employees, do not perform specific duties within the Board of Directors, and are members of the Nominations and Remuneration Committee, additional annual compensation of EUR 35,000, until the date of the Shareholders' Meeting convened to approve the Financial Statements as at and for the year ended 31 December 2020.

### Shares present in the Shareholders' Meeting at the opening of the vote

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

### Outcome of the vote

- In favour: no. 118,704,801 ordinary shares equal to 78.968% of the voting share capital;
- Opposed: no. 596,888 ordinary shares equal to 0.397% of the voting share capital;
- Abstained: no. 0 ordinary shares equal to 0% of the voting share capital;
- Non-voting: no. 0 ordinary shares equal to 0% of the voting share capital.

### Shares for which the vote was cast

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

## 6. AUTHORISATION FOR THE PURCHASE AND DISPOSAL OF TREASURY SHARES

### Summary report on the resolution

The Shareholders' Meeting approved the proposal of the Board of Directors to authorise the purchase and sale of treasury shares, in the ways set out in the Board of Directors' Report prepared in accordance also with Article 73, Paragraph 1, of the Regulations Implementing Italian Legislative Decree no. 58 of 24 February 1998, adopted by Consob by means of its resolution no. 11971 of 14 May 1999, as amended.

### Shares present in the Shareholders' Meeting at the opening of the vote

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

### Outcome of the vote

- In favour: no. 107,967,163 ordinary shares equal to 71.825% of the voting share capital;
- Opposed: no. 11,324,609 ordinary shares equal to 7.534% of the voting share capital;
- Abstained: no. 9,917 ordinary shares equal to 0.007% of the voting share capital;
- Non-voting: no. 0 ordinary shares equal to 0% of the voting share capital.

### Shares for which the vote was cast

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

## 7. REPORT ON THE POLICY REGARDING REMUNERATION AND FEES PAID WITHIN THE MEANING OF ARTICLE 123-TER OF LEGISLATIVE DECREE 58 OF 24 FEBRUARY 1998

### 7.1 Section I: 2020 Remuneration policy

#### Summary report on the resolution

The Shareholders' Meeting expressed its favourable opinion on the first section of the Report on the policy regarding remuneration and fees paid.

#### Shares present in the Shareholders' Meeting at the opening of the vote

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

#### Outcome of the vote

- In favour: no. 97,561,243 ordinary shares equal to 64.902% of the voting share capital;
- Opposed: no. 21,038,513 ordinary shares equal to 13.996% of the voting share capital;
- Abstained: no. 701,933 ordinary shares equal to 0.467% of the voting share capital;
- Non-voting: no. 0 ordinary shares equal to 0% of the voting share capital.

#### Shares for which the vote was cast

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.



## 7.2 Section II: 2019 Compensation and remuneration

### Summary report on the resolution

The Shareholders' Meeting expressed its favourable opinion on the second section of the Report on the policy regarding remuneration and fees paid.

### Shares present in the Shareholders' Meeting at the opening of the vote

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

### Outcome of the vote

- In favour: no. 112,386,734 ordinary shares equal to 74.765% of the voting share capital;
- Opposed: no. 6,213,022 ordinary shares equal to 4.133% of the voting share capital;
- Abstained: no. 701,933 ordinary shares equal to 0.467% of the voting share capital;
- Non-voting: no. 0 ordinary shares equal to 0% of the voting share capital.

### Shares for which the vote was cast

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

## EXTRAORDINARY PART

### 1. PROPOSAL, PURSUANT TO ARTICLE 2367 OF THE ITALIAN CIVIL CODE SUBMITTED BY SHAREHOLDER SAN QUIRICO S.P.A., TO AMEND ARTICLE 10 OF THE ARTICLES OF ASSOCIATION.

#### Summary report on the resolution

The Shareholders' Meeting approved the amendment to Article 10 of the Articles of Association, with a view to introducing a mechanism to increase voting rights, as set forth and permitted by Article 127-quinquies of the Legislative Decree 58 of 24 February 1998.

#### Shares present in the Shareholders' Meeting at the opening of the vote

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

#### Outcome of the vote

- In favour: no. 94,188,473 ordinary shares equal to 62.659% of the voting share capital;
- Opposed: no. 25,103,216 ordinary shares equal to 16.700% of the voting share capital;
- Abstained: no. 10,000 ordinary shares equal to 0.007% of the voting share capital;
- Non-voting: no. 0 ordinary shares equal to 0% of the voting share capital.

#### Shares for which the vote was cast

No. 119,301,689 ordinary shares equal to 79.365% of the voting share capital.

## **ERG S.p.A.**

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