

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING INTEGRATION TO THE NOTICE OF CALL

With reference to the Ordinary and Extraordinary Shareholders' Meeting of ERG S.p.A. (also the "Company") already convened – by means of a notice published on 17 March 2020 on the Company's website (www.erg.eu) in the section "Corporate Governance/2020 Shareholders' Meeting" and on the authorised storage mechanism eMarket Storage (www.emarketstorage.com) as well as, with an extract, in the daily newspaper *Il Sole24 Ore* (the "Notice") - for 21 April 2020 at 10.30 a.m. in Genoa, Via San Luca 2, at the Fondazione Edoardo Garrone, in first call and, if necessary, on 22 April 2020 at the same time and place

WE INFORM YOU THAT

The Board of Directors, convened urgently on 21 March 2020, resolved: (i) to implement in the Notice some of the provisions set out in Article 106 of the Decree Law No. 18 of 17 March 2020, containing "Measures to strengthen the National Health Service and for the economic support for families, workers and businesses related to the epidemiological emergency of COVID-19", concerning - in particular - the procedures for participation in the Shareholders' Meeting and the granting of proxies and/or sub-delegations to the representative designated pursuant to Article 135-undecies of the Consolidated Finance Act; (ii) to adjust, consequently, the deadlines for the exercise of the right to ask questions and the deadlines within which the Company shall respond to the questions received; and (iii) to move the venue of the meeting.

The Shareholders are therefore summoned to attend the Ordinary and Extraordinary Shareholders' Meeting, the latter on request of the shareholder San Quirico S.p.A. pursuant to Article 2367 of the Italian Civil Code, on 21 April 2020 at 10.30 a.m. in Genoa, **Via De Marini 1, twenty-second floor, at the registered office of the Company**, on first call and, if necessary, on 22 April 2020 at the same time and venue, on second call, to discuss and resolve upon the following

Agenda

Ordinary Part

- Financial Statements at 31 December 2019 and Directors' Report; resolutions related and consequent thereto. Presentation of the Consolidated Financial Statements and Consolidated Non-Financial Statement at 31 December 2019
- Allocation of net result for the financial year; resolutions related and consequent thereto
- Determination of the remuneration payable to the members of the Board of Directors for financial year 2020
- Determination of the remuneration payable to the members of the Control and Risk Committee for financial year 2020
- Determination of the remuneration payable to the members of the Nominations and Remuneration Committee for financial year 2020
- Authorisation for the purchase and sale of treasury shares
- 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
 - 7.2 Section II: 2019 Compensation and remuneration

Extraordinary Part

- 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.

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 Consolidated Finance Act.

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 2020, that they are entitled to vote.

Shareholders who will become owners of the shares after 8 April 2020 will not be entitled to attend and exercise their voting rights at the Shareholders' Meeting.

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

- pursuant to Article 135-novies of the Consolidated Finance Act, by means of a written proxy and/or sub-delegation with voting instructions on all or some of the proposals on the agenda drawn up in accordance with current regulations, with the right to use the proxy and/or sub-delegation form available on the Company's website (www.erg.eu) in the section "Corporate Governance/2020 Shareholders' Meeting", which will also be sent to those who request it on 011.0923226; for the notification of proxies and/or sub-delegations, also electronically, the instructions on the forms must be followed; or
- pursuant to Article 135-undecies of the Consolidated Finance Act, by written proxy with voting instructions on all or some of the proposals on the agenda, provided that it is received by Computershare S.p.A. by 17 April 2020, in the case of first call, and by 20 April 2020, in the case of second call, according to the procedures indicated and by means of the specific proxy form available on the Company's website (www.erg.eu) in the section "Corporate Governance/2020 Shareholders' Meeting", which will also be sent to those who request it on 011.0923226. The proxies are 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.

The Company's management and control bodies, as well as, where permitted, the representative designated pursuant to Article 135-undecies of the Consolidated Finance Act, may participate in the Shareholders' Meeting by means of telecommunications that guarantee the identification of the participants, their participation and the exercise of voting rights, without in any case the need for the Chairman and the secretary taking the minutes to be in the same place.

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/2020 Shareholders' Meeting". **Questions received by 8 April 2020 will be answered by 16 April 2020 (earlier than 19 April 2020, as required by current regulations)** by publication in a special section of the Company's website.

Shareholders who, even jointly, represent at least one-fortieth (1/40) of the share capital may request, by **1 April 2020 (date postponed following the integration of the Notice)**, that matters 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, by 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/2020 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/2020 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.

Genoa, 22 March 2020

ERG S.p.A.
The Chairman of the Board of Directors
Edoardo 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

