

## **ERG Group**

Procedure for the reporting of significant transactions  
by subholding companies



---

## **Procedure for the reporting of significant transactions by subholding companies**

- 1.** The subholding operating companies (ERG Petroli, ERG Raffinerie Mediterranee, ERG Power & Gas) inform the Parent Company regarding the significant transactions carried out during each quarter of the financial period.
- 2.** The significant transactions to be included in such information are those defined by the current "Guidelines for identifying and carrying out significant transactions" which, in application of the derogation criteria set forth in such document, have not been subjected to prior examination and approval by the Parent Company's Board of Directors.
- 3.** The information, which also concerns the significant transactions carried out by each subholding company's subsidiaries and affiliates, is provided in the form of a report approved by the Board of Directors, wherein it is also expressly stated that during the period in question no significant transactions were carried out other than those included in the report.
- 4.** The report contains a brief but exhaustive description of each transaction carried out and indicates the most important factors from an economic, financial and equity standpoint, as well as the main activities performed within the scope of the powers assigned to the Managing Directors, including the main projects launched and the most significant initiatives undertaken.
- 5.** The report must also set out information on transactions which, although not individually considered to qualify as significant transactions, are reciprocally linked within the context of a single report and therefore, taken as a whole, constitute a significant transaction.

14 March 2006

ERG S.p.A.

Torre WTC  
via De Marini, 1  
16149 Genoa  
Phone +39 01024011  
Fax +39 0102401533  
[www.erg.it](http://www.erg.it)

Registered Office:  
via Nicola Piccinni, 2  
20131 Milan

Share Capital Euro 15,032,000 fully paid.  
R.E.A. Milan n. 1344017  
Company Register Milan and  
Fiscal Code 94040720107  
VAT 10122410151



*ENERGY FROM KNOW-HOW.*