

ERG S.p.A. - Legal Seat: Milano
via Nicola Piccinni, 2
General headquarter
Genova - via De Marini, 1
Share Capital Euro 15,032,000 fully paid
Company Register Milano and
Fiscal Code n. 94040720107
R.E.A. Milano n. 1344017



Ordinary Shareholders' Meeting of April 27th 2007

The Ordinary Shareholders' Meeting is convened on 27th April 2007 at 10.30 a.m. in Genoa, Via San Luca 2, c/o Foundation Edoardo Garrone in first instance and if needed on 30th April 2007 at the same time and place, in second instance, to discuss and vote on the following agenda:

1. Financial Statements as of December, 31st 2006, Directors Report related thereto; consequent resolutions
2. Information concerning the Consolidated Financial Statements as of December, 31st 2006
3. Fixing fees of the Board of Directors for the year 2007
4. Appointment of the Board of Statutory Auditors and fixing of their fees
5. Authorization for the acquisition and disposal of own shares.

Holders of ordinary shares are entitled to participate at the meeting with the exhibition of a pass certificate issued in compliance with current legislation at least two days prior the meeting.

In compliance to art. 22 of the Articles of Association, the Board of Auditors is nominated on the basis of the lists presented by the shareholders (who can prove, either singularly or together, to be in possession of at least 3% of the ordinary shares) deposited at the company's registered office at least ten days before the date set for the first meeting, as indicated in the convocation announcement. In accordance with the terms fixed by current regulations a document concerning the issues on the agenda and the relevant proposals that the Board of Directors will illustrate during the meeting will be deposited at the registered office and Borsa Italiana S.p.A.; where they will be available for all Shareholders until the date of the meeting.

Genoa, 14th March 2007

For the Board of Directors
The Chairman
Edoardo Garrone

A handwritten signature in black ink, appearing to be "Edoardo Garrone", written over a horizontal line.