

ERG S.p.A.  
Registered Office: Genoa  
Via De Marini, 1  
Share Capital: Euro 15,032,000  
fully paid  
Genoa Companies' Register and  
Fiscal Code no. 94040720107  
R.E.A. Genoa no. 354265



### Calling of the Ordinary Shareholders' Meeting

The Ordinary Shareholders' Meeting is convened on 20 April 2012 at 10.30 a.m., at Via San Luca 2, Genoa, at the offices of the Edoardo Garrone Foundation, in first call, and if required on 21 April 2012 same time and place, in second call, to discuss and resolve on the following

#### Agenda

1. Annual Financial Statements for the period ended 31 December 2011 and Management Report: resolutions related and consequent thereto. Presentation of the Consolidated Financial Statements at 31 December 2011
2. Appointment of the Board of Directors
  - 2.1 Fixing of the number of Board of Directors members
  - 2.2 Appointment of the Board of Directors members
  - 2.3 Appointment of the Chairman of the Board of Directors
  - 2.4 Appointment of the Honorary Chairman
  - 2.5 Fixing of the fees payable to the Board of Directors members for the year 2012
3. Authorisation for the purchase and disposal of treasury shares
4. Remuneration Report pursuant to Article 123-ter of Legislative Decree no. 58 dated 24 February 1998

#### Participation and representation

The Meeting may be attended by those persons for whom the Company has received notification from the authorised intermediary certifying, based on the relevant records as at close of business on **11 April 2012**, that they are holders of voting rights.

Persons appearing as holders of voting rights subsequent to **11 April 2012** will not be entitled to attend or vote in the Shareholders' Meeting.

Holders' of voting rights may be represented at the Shareholders' Meeting by way of written proxy drawn up in accordance with the laws in force and, for such purpose, may use the proxy form provided on the Company's website [www.erg.it](http://www.erg.it).

In accordance with Article 135-undecies of Legislative Decree no. 58 dated 24 February 1998, the Company has designated Servizio Titoli S.p.A., with offices at Via Nizza 262/73, Turin, as representative to whom holders of voting rights may deliver proxies containing voting instructions in respect of all or some of the proposals on the agenda provided that same are received on or before **18 April 2012**, according to the procedures indicated and using the specific proxy form available on the Company's website ([www.erg.it](http://www.erg.it)). The proxies shall not be effective with regard to proposals for which voting instructions have not been given.

#### Presentation of lists

The appointment of the Board of Directors will take place in accordance with Article 15 of the Company's Articles of Association, to which reference is made.

Lists for the appointment of the Board of Directors may only be presented by Shareholders who, by themselves or together with others, at the time of presenting the list, are in possession of a shareholding corresponding to 2% of the Company's share capital.

The lists, complete with the documentation set forth by the aforesaid Article 15 of the Articles of Association and by the applicable legislative and regulatory provisions currently in force, must be presented to the Company's registered office or sent to the certified e-mail address [erg@legalmail.it](mailto:erg@legalmail.it) no later than **26 March 2012**; in the latter case copy of a valid identity document of the parties presenting the lists must be attached thereto.

The identity and the shareholding required for presentation of the lists – determined considering the shares registered in the name of the shareholder on the day when the lists are presented, or sent, to the Company – must be stated on a certificate to be issued by the authorised intermediary and received by the Company no later than **30 March 2012** at the certified e-mail address [erg@pecserviziititoli.it](mailto:erg@pecserviziititoli.it).

#### Other Shareholder rights

Shareholders may pose questions regarding the matters on the agenda even prior to the Meeting according to the procedures and within the terms indicated on the Company's website ([www.erg.it](http://www.erg.it)).

Shareholders representing, even jointly, at least one fortieth of share capital may, within ten days from publication of this notice, ask for discussion points to be added to the agenda, indicating in the request the additional items proposed. The request is not allowed for matters regarding which the Shareholders' Meeting resolves, according to law, upon a proposal by Directors or based on a project or report prepared by same. Procedures and terms for the exercise of such right are set forth on the Company's website ([www.erg.it](http://www.erg.it)).

#### Documentation

The full text of the proposed resolutions – together with the explanatory reports – as well as all documents submitted to the Shareholders' Meeting will be placed at the disposal of the public at the Company's registered office, at Borsa Italiana S.p.A. and on the Company's website ([www.erg.it](http://www.erg.it)) within the terms required by current legislation.

Genoa, 6 March 2012

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