



ACEA S.p.A.

Registered office: Piazzale Ostiense 2, 00154 Rome, Italy

Share Capital € 1,098,898,884.00 fully paid-up

Taxpayers' code, VAT and Register of Enterprises of Rome No. 05394801004

Chamber of Commerce, Industry, Crafts and Agriculture RM Economic and Administrative Business Register No. 882486

CONVOCAZIONE DI RIUNIONE GENERALE

Those with the right to speak and vote are called to the General Meeting to be held on **05 June 2014 at 10.00 a.m.**, at "La Fornace" Conference Centre, Centrale Tor di Valle, Via dell'Equitazione No. 32 – Rome, to discuss and resolve the following

Agenda

1. Annual financial statements at 31 December 2013; Board of Directors' Report on Operations, Board of Auditors' Report and Auditing Firm's Report. Presentation of the Consolidated Financial Statements at 31 December 2013. Resolutions on approval of the Annual financial statements at 31 December 2013.

2. Resolutions on the allocation of the net profit for 2013.

3. Remuneration Report - resolutions on Section one, in accordance with art. 123-ter, paragraph 6, of Italian Legislative Decree No. 58 of 24 February 1998.

On request of the shareholder Roma Capitale and in the formulation of the proposal

4. Reduction of the members on the Board of Directors;

(if the previous point is approved)

5. Appointment of the Board of Directors;

6. Appointment of the Chairman;

(in any case)

7. Determination of the Board of Directors' fees;

Right to participate at the General meetings: in accordance with art. 83-*sexies* of Italian Legislative Decree No. 58/98 (TUF - Italian Consolidated Law on Finance) and art. 13 of the By-laws, the right to participate at the General meetings and exercise the right to vote will be confirmed by notification sent by the intermediary to the Company, in accordance with the accounting records, for the party who has the right to vote, at the end of the accountable day of the seventh open market day before the date of the Meeting (in other words 27/05/2014). Those who hold shares only after said date do not have the right to participate or vote at the Meeting. The intermediary's notification in the above point must be received by the Company by the third open market day before the date of the Meeting (in other words 02/06/2014). The shareholder also has right to participate and vote if the notifications are received by the Company after said deadline, as long as they are received before the start of the meeting called in single convocation.

Proxy: those who have the right to speak and vote at the Meeting can nominate others to represent them by written proxy, in accordance with the laws in force; for this purpose, they may use the proxy form which can be obtained from the registered office, on the Company's Internet web site www.acea.it, in the 2014 Meeting section and from the usual intermediaries. The Company can be notified of the proxy by registered mail addressed to the office in Piazzale Ostiense, 2 - 00154 – Affari Legali e Societari, or by fax sent to the number +39 06 5799 4181, or by certified e-mail sent to the address: ademimentisocietari.corporate@pec.aceaspa.it, or in the 2014 Meeting section of the above corporate web site.

Prior notification does not release the proxy from the obligation of certifying the identity of the delegating party and that the copy notified is conform to the original, in accordance with art. 135-*novies* of the TUF, for the purpose of accreditation for attending the meeting.

Designated representative: Proxy can be conferred, without cost for the delegating party, with instructions to vote on all or some of the items on the agenda, to Istifid S.p.A., Società Fiduciaria e di Revisione, Servizio Fiduciario – Viale Jenner n. 51, 20159 Milano, as the designated representative of the Company in accordance with art. 135-undecies, of Italian Legislative Decree No. 58/98, on the condition that an original copy is received by the same subject by the end of the second open market day before the date of the Meeting (in other words 03/06/2014. On the condition that the original proxy is sent, it can also be notified by e-mail to the certified address 2014assemblea.aa79@istifidpec.it

Proxy conferred to Istifid S.p.A., Società Fiduciaria e di Revisione, is invalid for items on the agenda for which no instruction on how to vote have been given. The proxy and the voting instructions can be revoked within the same deadline indicated above.

The proxy form, with the relevant instructions for completing and sending the same, are available at the Company's registered office or on the Internet web site www.acea.it in the "2014 Meeting" section.

Limits to the Right to vote: In accordance with art. 6 of the By-laws, with the exception of Roma Capitale, or subsidiaries thereof, a shareholder who holds, on the basis of the criteria specified by the same article in points 2 and 3, equity interest in the Company greater than 8% of the share capital, may not exercise voting rights on the shareholding that exceeds said limit. The shares which are not entitled to cast votes are in any case computed to determine a quorum for the meeting.

In accordance with art. 13 of the By-laws, "with the exception of Roma Capitale, or subsidiaries thereof, which have acquired the capacity of Shareholders, the voting right may not be exercised for more than 8% of the share capital, even by proxy.

Share capital: In accordance with article 5 of the By-laws, the share capital is equal to 1,098,898,884.00 euros represented by No. 212,964,900 ordinary shares with the nominal value of 5.16 euros each. The shares are indivisible and each share gives the holder the right to one vote with the exception of No. 416.993 treasury shares, for which the right to vote is suspended in accordance with art. 2357-*ter* of the Italian Civil Code; information on the composition of the share capital can be found on the corporate web site www.acea.it, in the "Shareholding" section.

Appointment of the Board of Directors;

In accordance with article 15 of the By-laws (available on the corporate web site www.acea.it), the members of the Board of Directors will be elected by voting on the basis of the list system. The Meeting must resolve on how many Members will be on the Board from a minimum of five to a maximum of nine.

The lists of candidates for the position of board member can be presented by the Shareholders who, individually or with other Shareholders, hold at least 1% of the share capital with a right to vote, and must be registered at the registered office (in Rome, Piazzale Ostiense n. 2 - Funzione Affari Legali e Societari), or sent by fax to the Funzione Affari Legali e Societari + 39 06 57994181 at least twenty-five days before the date of the Meeting (by 16.00 hours on 12/05/2014).

Article 15 of the By-laws specifies that the Board of Directors must be renewed in compliance with the gender balance law No. 120 - 12 July 2011. In accordance with the above law, at least one third of the directors must be of the minority gender. Therefore, Shareholders who wish to present a list for the renewal of the Board of Directors with three or more candidates on the list, must include at least one third of the candidates of the minority gender in the list (rounding up, if necessary).

The candidates in the lists must be numbered with a progressive number for the positions to be held.

The lists will be made public by the Company, filing the same at the registered office and publishing the lists in at least three national daily papers, of which two financial dailies, and on the corporate web site www.acea.it. Each Shareholder can present or collaborate in the presentation of one list only and each candidate may be listed in one list only subject to ineligibility for election. Each shareholder with a right to vote can vote for one list only. The

following must be registered with the lists by the shareholders presenting the same, in accordance with the law and the By-laws:

- information on the identity of the shareholders who presented the lists, indicating the total percentage of shares held, and subject to inadmissibility, a copy of the certification issued by authorized intermediaries, specifying who holds said shares;
- the curriculum of each candidate containing exhaustive information with the candidate's personal and professional characteristics; declarations from each candidate on their irrevocable acceptance of the position, certification under their own responsibility of the non-existence of causes for ineligibility for election, incompatibility and forfeiture and to meet the requirements of applicable legislation and the By-laws in order to hold the position, including independence requirements.

Questions concerning the items on the agenda

In accordance with art. 127-ter, paragraph 1-bis of the TUF, all those who have a right to vote can ask questions concerning the items on the agenda also before the Meeting by sending them via registered mail by 2/06/2014 to the registered office in Piazzale Ostiense, 2 - 00154 - Affari Legali e Societari, in advance by fax to the No. +39 06 5799 4181 or by e-mail to the address AdempimentiSocietariCorporate@aceaspa.it.

The right to vote is certified by sending a copy of the notification issued by the intermediaries keeping the books in which the applicant shareholders shares are registered, to the Company at the above addresses. Questions received within the above deadline will be answered at the latest during the Meeting, the Company having the right to provide one single answer to questions on the same subject.

Presentation and inclusion of new proposals for resolution in the agenda

In accordance with art. 126-bis of the TUF, Shareholders who, also jointly, represent at least one fortieth part of the share capital, can in a specific written request, within ten days of publication of this notification, request further items to be included in the agenda or present their own proposals for resolutions on items already on the agenda; requests must be presented to the registered office by registered mail and in advance by fax sent to No. +39 06 5799 4181, with a copy of the notification issued by the intermediaries keeping the books in which the applicant shareholders shares are registered. In the same way within the above deadline, proposing shareholders must send a report on the subjects they wish to propose for discussion with the grounds for further proposals for resolution presented on items already on the agenda. In any case, every shareholder with a right to vote can individually present proposals for resolution in the meeting. Subjects on which the Meeting resolves, pursuant to the law, on the basis of proposals of Directors or a project or reports prepared by the same, other than those in art. 125-ter, paragraph 1 of the TUF, cannot be included in the agenda.

Any inclusions in the list of items to be discussed by the Meeting following the above requests or presentation of further proposals for resolution on items already on the agenda is notified in the same way as is required for the publication of the notice of meeting, at least fifteen days before the date of the Meeting.

Documentation: the Meeting documentation including the Board of Directors' Reports and the proposals for resolution on the items on the agenda, are made available to the public within the times and in the ways required by the laws in force, at the registered office and on the web site of the Italian stock exchange Borsa Italiana S.p.A., as well as on the Company web site www.acea.it in the 2014 Meeting section.

Shareholders can read or obtain a copy of the above-mentioned documentation.

This notice is published on the Company web site www.acea.it in the 2014 Meeting section, in accordance with art. 125bis of the TUF.

Rome, 29 March 2014

On behalf of the Board of Directors
The Chairman of the Board
Giancarlo Cremonesi

Shareholders with the right to speak and vote are kindly asked to arrive one hour before the start of the meeting to register so the meeting can start on time.