



## CONVOCAZIONE OF THE ORDINARY SHAREHOLDERS' MEETING

Those entitled to attend and to vote are hereby convoked to the Ordinary Shareholders' Meeting to be held on 27 April 2017 at 10:00, on first convocation, at the “La Fornace” Congress Centre at the Tor di Valle power station at Via dell’Equitazione no. 32 – Rome, and on second convocation, should this be necessary, on 4 May 2017, at the same time and place, to discuss and pass resolution on the items on the following

### Agenda

1. **Financial statements at 31 December 2016; Board of Directors report on operations and the Board of Statutory Auditors' report and the External Auditing Firm's report. Presentation of the consolidated financial statements at 31 December 2016. Resolutions relating to the approval of the financial statements at 31 December 2016.**
2. **Resolutions relating to the allocation of the result of the financial year 2016.**
3. **Remuneration Report - Resolution relating to the First Section, pursuant to Article 123-ter, paragraph 6, of Legislative Decree 58 of 24 February 1998.**
4. **Appointment of the Board of Directors:**
  - 4.1 **determination of the number of members;**
  - 4.2 **appointment of the Board of Directors;**
  - 4.3 **appointment of the Chairperson;**
  - 4.4 **determination of the relative fees.**
5. **Conferment of mandate on the certifying auditor of the accounts of the financial periods from 2017 to 2025.**

**Entitlement to participate in the Shareholders' Meeting:** pursuant to Article 83-sexies of Legislative Decree 58/98 (the Consolidated Finance Act (CFA)) and of Article 13 of the Articles of Association, entitlement to participate in the shareholders' Meeting and the right to vote must be testified by a communication to the Company made by the intermediary, in conformity with the accounting evidence, in favour of the subject holding the right to vote, within the closure of the seventh stock market business day prior to the date of the Shareholders' Meeting (i.e. 18 April 2017). Those who have become shareholders only after that date will not be entitled to participate or vote at the Shareholders' Meeting. The intermediary's communication referred to in the above sentence must be delivered to the Company within the third stock market business day prior to the date scheduled for the Shareholders' Meeting (i.e. 24 April 2017). The entitlement to participate and to vote will hold firm if the communications are received by the Company also after that term, providing they are received before the start of the works of the Meeting relating to this convocation.

**Proxy:** those entitled to participate and vote at the Shareholders' Meeting may be represented pursuant to a written proxy in accordance with the legislative provisions in force; for this purpose, they may use the proxy form available at the Company's head office, on its Internet site at [www.aceea.it](http://www.aceea.it), in the “Shareholders' Meeting 2017” section, and from authorised intermediaries.

The proxy must be delivered to the Legal and Corporate Affairs Department at the Head office, by means of registered post addressed to *Affari Legali e Societari, Piazzale Ostiense, 2 - 00154 Roma*, or by fax



transmitted to the number +39 06 5799 4229, by certified e-mail addressed to: [adempimentisocietari.corporate@pec.aceaspa.it](mailto:adempimentisocietari.corporate@pec.aceaspa.it), or by accessing the Company's Internet site, in the "Shareholders' Meeting 2017" section.

Prior notification does not exempt the delegated representative, on the occasion of accreditation for access to the works of the Meeting, from the obligation of proving his/her identity and of proving that the copy of the proxy delivered is a true copy of the original, in compliance with Article 135-*novies* of the CFA.

**Designated representative:** Proxy may be conferred, with voting instructions relating to all or some of the resolution proposals regarding the items on the agenda, on Computershare S.p.A. with registered office at Via Lorenzo Mascheroni no. 19, 20145 Milan, purposely designated by the company pursuant to Article 135-*undecies* of the CFA. For this purpose, the special proxy form, prepared by the said

Designated Representative in accordance with the Company, must be used, available on the Internet site at [www.aceea.it](http://www.aceea.it) in the "Shareholders' Meeting 2017" section. The original copy of the proxy conferred on the Designated Representative, together with the voting instructions, must be delivered to the Computershare S.p.A. head office at Via Lorenzo Mascheroni no. 19, 20145 Milan, possibly forwarding a copy in advance, together with a declaration that it is a true copy of the original, by fax to the number 02.46776850, or attaching it to an e-mail message sent to: [ufficiomilano@pecserviziotitoli.it](mailto:ufficiomilano@pecserviziotitoli.it), within the second stock market business day before the date scheduled for the Meeting, also on second convocation (i.e. within, respectively, 25 April 2017 or 2 May 2017). The proxy thus conferred will be valid only for the proposals in relation to which voting instructions have been given. The proxy and the voting instructions can be revoked within the same term indicated above.

The proxy form, with the relative instructions for filling in and transmitting the same, are available at the Company's head office and on its Internet site at [www.aceea.it](http://www.aceea.it) in the "Shareholders' Meeting 2017" section.

Prior notification does not exempt the delegated proxy, on the occasion of accreditation for access to the works of the Meeting, from the obligation of proving his/her identity and of proving that the copy of the proxy delivered is a true copy of the original.

**Voting right limits:** Pursuant to Article 6 of the Articles of Association, with the exception of Roma Capital and its subsidiaries, a shareholder which, according to the criteria established under points 2 and 3 of the same Article, holds a stake greater than 8% of the share capital, may exercise the voting right only up to, and not beyond, that limit. Shares for which the voting right can be exercised are calculated in any case for the purpose of ascertaining that the Meeting is quorate.

Pursuant to Article 13 of the Articles of Association, with the exception of Roma Capitale or its subsidiaries that have become shareholders, the voting right cannot be exercised, directly or by proxy, for more than 8% of the share capital.

**Share capital:** Pursuant to Article 5 of the Articles of Association, the share capital is Euro 1,098,898,884.00 represented by 212,964,900 ordinary shares with a par value of Euro 5.16 each. The shares cannot be split and each share gives the right to one vote, except for the 416,993 treasury shares for which the voting right is suspended in compliance with Article 2357-*ter* of the Civil Code; information on the composition of the share capital is available on the Company's Internet site at [www.aceea.it](http://www.aceea.it), in the "Share ownership structure" section.



### **Appointment of the Board of Directors:**

Pursuant to Article 15 of the Articles of Association (available for consultation on the Company's Internet site at [www.aceea.it](http://www.aceea.it)), the members of the Board of Directors will be elected by list voting.

The Shareholders' Meeting must determine the number of Board Directors, from a minimum of five to a maximum of nine.

The lists of the candidates for the office of director can be presented by the Shareholders who, individually or jointly with other Shareholders, represent at least 1% of the share capital with voting rights, and they must be filed at the Legal and Corporate Affairs Department of the Company's head office (Funzione Affari Legali e Societari, Piazzale Ostiense no. 2, Rome), or sent by fax to the same department to the number +39 06 57994229, at least twenty-five days before the date scheduled for the Shareholders' Meeting on first convocation (within 16:00 of 3 April 2017, in consideration that the term for the filing would expire on 2 April 2017, which is a Sunday).

We point out that under Article 15 of the Articles of Association the renewal of the Board of Directors must comply with the gender balance imposed by Law no. 120 of 12 July 2011. Pursuant to the said law, at least one third of the directors must be of the less represented gender. The Shareholders that intend to submit a list for the renewal of the Board of Directors, bearing three or more candidates, are therefore requested to include on the list a number of candidates belonging to the less represented gender equal to at least one third of said candidates (if necessary, rounded up to the next whole number).

The candidates must be listed with a progressive number, and the number of candidates must be equal to the number of offices to be assigned. Each list must include at least two candidates holding the requirements of independence prescribed by law; said candidates must be indicated as such, and one must not be below the second place on the list and the second must not be below fourth place on the list.

The Company will publicise the lists by filing the same at the Company's head office and by publishing them in at least three daily newspapers, two of which must be financial newspapers, and on the Company's Internet site at [www.aceea.it](http://www.aceea.it), and also on the authorised centralised storage platform Info, at [www.info.it](http://www.info.it), within 6 April 2017. Every Shareholder may present, or participate in the presentation of, only one list and each candidate may be present on only one list, on penalty of ineligibility. Every vote holder may vote for only one list. Together with the lists, the presenting Shareholders must also file, pursuant to law and the Articles of Association:

- the identity data of the shareholders that have presented the lists, with indication of the aggregate percentage of the equity held, and, on penalty of non-acceptance, copy of the communication issued by the authorised intermediaries testifying to their right to said stakes;
- the *curriculum vitae* of each candidate containing full information on his/her personal and professional characteristics; each candidate's declaration of irrevocable acceptance of the office, self-certification of the non-existence of reasons for ineligibility, incompatibility and disqualification and that he/she holds the requisites relating to the office prescribed by the applicable legislation and the Articles of Association, including the possible holding of the requisites of independence.

The shareholders intending to present lists for the appointment of the Board of Directors' members are invited to read the recommendations contained in Consob communication no. DEM/9017893 of 26 February 2009.

We lastly remind you that, pursuant to Article 147-ter, paragraph 1-ter, of the CFA, if the composition of the Board of Directors resulting from the election does not respect the afore-mentioned criterion of gender balance (i.e. at least one third of the total must belong to the less represented gender), Consob will have the power to order the company to comply and to impose a fine on the Company and, in the case of non-compliance, the entire Board of Directors will fall from office.



### **Questions on the items on the agenda**

Pursuant to Article 127-ter, paragraph 1-bis of the CFA, those with the right to vote may present questions on the items on the agenda also before the Shareholders' Meeting, sending them by registered letter, with delivery within 24 April 2017, to the Legal and Corporate Affairs Department of the Head office, addressed to: Affari Legali e Societari, Piazzale Ostiense, 2 - 00154 Rome, or by forwarding the query by fax to the number +39 06 5799 4229 or by e-mail to [AdempimentiSocietariCorporate@aceaspa.it](mailto:AdempimentiSocietariCorporate@aceaspa.it).

The voting right must be demonstrated by transmission to the Company, to the above-indicated addresses, of copy of the communication issued by the intermediaries that hold the accounts on which the requesting shareholders' shares are registered. The questions received within the aforesaid term will be answered, at the latest, during the Meeting itself, the Company being entitled to give a single answer to several questions with the same content.

### **Additions to the agenda and presentation of new resolution proposals**

Pursuant to Article 126-bis of the CFA, the Shareholders which, also jointly, represent at least one fortieth of the share capital, may request in writing, within ten days from the publication of this notice, additions to be made to the items on the agenda, indicating in a specific written request the further subjects that they wish to be discussed or resolution proposals on matters already on the agenda; the requests must be submitted to the Company's head office by registered letter, forwarded in advance by fax to the number +39 06 5799 4229, together with a copy of the communication issued by the intermediaries that hold the accounts on which the shares of the requesting shareholders are registered. Within the above-indicated term the proposing shareholders must submit, by the same means, a report on the issues which they wish to be discussed or on the reasons for the additional resolution proposals presented on matters already on the agenda. In any case, each shareholder entitled to vote may individually submit resolution proposals during the Meeting. Additions to the agenda are not admitted if they relate to matters on which the Shareholders' Meeting, pursuant to law, must pass resolution on a Directors' proposal or on the basis of a project or a report prepared by the Directors, other than those referred to under Article 125-ter, paragraph 1 of the CFA.

Any additional items that the Shareholders' Meeting must discuss subsequent to the aforesaid requests or the presentation of additional resolution proposals on matters already on the agenda, will be publicised, in the same form as that prescribed for the convocation notice, at least fifteen days before that scheduled for the Meeting.

**Documentation:** the documentation relating to the Shareholders' Meeting, including the Board of Directors' explanatory reports and the resolution proposals on the items on the agenda, are made available to the public within the terms and according to the procedures contemplated by the laws in force, at the Company's head office and on the authorised centralised storage platform IInfo at [www.linfo.it](http://www.linfo.it), and by publication on the Company's Internet site at [www.aceea.it](http://www.aceea.it) - "Shareholders' Meeting 2017" section.

Shareholders may examine and obtain copies of the said documentation.

This notice is published on the Company's Internet site at [www.aceea.it](http://www.aceea.it) - "Shareholders' Meeting 2017" section, in accordance with Article 125 bis of the CFA, and it is also available on the authorised central storage platform IInfo, at [www.linfo.it](http://www.linfo.it).

For the Board of Directors  
The Chairwoman  
Catia Tomasetti



*Those entitled to participate and vote are kindly invited to arrive one hour before the start of the works of the Meeting in order to facilitate the registration procedures and to allow for the punctual start of the Meeting.*