



## **PRESS RELEASE**

### **Notice of the convocation of the ordinary Shareholders' Meeting 15-16 May 2017**

**Milan, 4 April 2017** - The first session of ordinary meeting of the shareholders of A2A S.p.A. is to be held on Monday, 15 May 2017 at 11:00 a.m. at the offices of the Termoutilizzatore A2A, via Malta 25/r, Brescia, Italy; should a second session of the meeting be necessary, it will be held on Tuesday, 16 May 2017, at the same time and place. The meeting has been convened for the purpose of discussing and deliberating on the following

#### **AGENDA**

1. Financial statements at 31 December 2016.
  - 1.1 Approval of the non-consolidated financial statements at 31 December 2016; Reports of the Board of Directors, the Board of Statutory Auditors, and the independent auditors. Presentation of the consolidated financial statements at 31 December 2016.
  - 1.2 Allocation of the earnings for the period and dividend distribution.
2. Approval of the Integrated Report 2016.
3. Compensation report: resolution pursuant to Article 123-ter, Paragraph 6 of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented.
4. Authorization for the purchase and assignment/sale/transfer of own shares, subject to the revocation of the preceding authorization, with reference to the unused portion thereof, which was approved by the meeting of the shareholders on 7 June 2016.
5. Appointment of the Board of Directors.
  - 5.1 Appointment of the members of the Board of Directors and the Chairman and Vice Chairman of the Board of Directors.
  - 5.2 Determination of the compensation of the members of the Board of Directors.
6. Appointment of the Board of Statutory Auditors.
  - 6.1 Appointment of the members of the Board of Statutory Auditors and the Chairman thereof.
  - 6.2 Determination of the compensation of the acting members of the Board of Statutory Auditors.

#### **Participation in the shareholders' meeting and exercise of vote by proxy**

Persons entitled to participate in the meeting are the holders of voting rights at the close of the record date (4 May 2017) and for whom the Company has received, by the close of the third trading day (10 May 2017) preceding the date set for the first session of the meeting, the relative notice from the authorized intermediaries as provided by law. In any event, the right to participate in the meeting and to vote shall remain valid even if the Company receives such notice after the aforementioned deadline, provided it is received before the start of the shareholders' meeting. Persons who become shareholders after the aforementioned record date shall not be entitled to participate in the meeting. In accordance with the law, any shareholder entitled to participate may elect to have himself represented at the shareholders' meeting through a written proxy, with the option of using for such purpose the proxy form available at the Company's registered office and on its website ([www.a2a.eu](http://www.a2a.eu) "Governance" – "Shareholders' meetings" section). The proxy may be transmitted to the Company via certified electronic mail ([a2a@pec.a2a.eu](mailto:a2a@pec.a2a.eu)) specifying as the subject "Proxy for A2A S.p.A. Shareholders' Meeting, 15-16 May 2017." Any such



advance notice does not exempt the proxy holder from the obligation of certifying the conformity of the original proxy to the copy transmitted and from presenting appropriate identification of the owner of record represented, upon registration at the start of the shareholders' meeting.

Procedures for voting by correspondence or by electronic means have not been contemplated.

It is also noted that the shareholders' meeting approved the adoption of meeting rules to ensure that the shareholders' meeting is properly conducted, providing, *inter alia*, rules in relation to speaking, participation, and attendance at the meeting, as well as verification of the right to participate in and attend the meeting. Such rules are available on the Company's website ([www.a2a.eu](http://www.a2a.eu) "Governance" – "Shareholders' meetings" section).

#### **Company's designated representative**

The proxy may be conferred, at no cost to the owner of record, with voting instructions on all or some of the items on the agenda, to Computershare S.p.A. with registered office at Via Lorenzo Mascheroni no. 19, Milan 20145, as the Company's designated representative for purposes of Article 135-*undecies* of Legislative Decree no. 58/1998. For this purpose, the owner of record must use the form made available by the Company's designated representative, in accordance with the Company, which is available on the Company's website ([www.a2a.eu](http://www.a2a.eu) "Governance" – "Shareholders' meetings" section). The original proxy to the designated representative, with voting instructions, must be received at the registered office of Computershare S.p.A., Via Lorenzo Mascheroni no. 19, Milan 20145, with a copy thereof and a statement of conformity to the original possibly sent in advance by fax (+39 02 46776850) or as an attachment to a certified electronic mail message ([ufficiomilano@pecserviziottoli.it](mailto:ufficiomilano@pecserviziottoli.it)) by the end of the second open market day preceding the date set for the shareholders' meeting, including with respect to the second session (namely, by 11 May 2017 or 12 May 2017, respectively). The proxy, conferred in such manner, shall have effect only for the matters for which voting instructions are given. The proxy and voting instructions may be revoked within the same deadlines specified above. The proxy form, with the related instructions for its compilation and transmission, is available at the Company's registered office and on its website ([www.a2a.eu](http://www.a2a.eu) "Governance" – "Shareholders' meetings" section). Any such advance notice does not exempt the proxy holder from the obligation of certifying the conformity of the original proxy to the copy transmitted and from presenting appropriate identification of the owner of record represented, upon registration at the start of the shareholders' meeting.

#### **Share capital**

Pursuant to Article 5 of the current corporate by-laws, the share capital is Euro 1,629,110,744.04, represented by 3,132,905,277 ordinary shares with par value Euro 0.52 each. Pursuant to Article 6 of the current corporate by-laws, the shares are indivisible and each share has the right to one vote, with the exception of the 23,721,421 treasury shares held by the Company as of the date of this meeting notice, for which, under law, voting rights are suspended. The foregoing applies without prejudice to the provisions of Article 9 of the current corporate by-laws with regard to limits of share ownership and shareholders' agreements.

#### **Right to ask questions about matters on the meeting agenda**

Pursuant to Article 127-*ter* of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented, persons with voting rights may pose questions about the matters on the agenda, including before the shareholders' meeting by having them sent – on or before the end of the third day preceding the date set for the first



session of the shareholders' meeting, namely, by 12 May 2017 – to the Company Secretary via fax (+39 02 77203924) or via certified electronic mail ([a2a@pec.a2a.eu](mailto:a2a@pec.a2a.eu)), specifying as the subject “Questions A2A S.p.A. Shareholders' Meeting 15-16 May 2017.” The exercise of such right is certified through the transmission, to the fax number or certified electronic mail address as indicated above, of a copy of the special notice issued by the intermediaries who maintain the accounts against which the shares of the requesting shareholder(s) are registered. Questions pertinent to matters on the agenda received before the shareholders' meeting from shareholders with voting rights will be answered as provided by law, during the shareholders' meeting at the latest. The Company may provide a single answer to questions having the same content.

#### **Supplementing the meeting agenda and presentation of new proposed resolutions**

Pursuant to Article 126-*bis* of Legislative Decree no. 58 of 24 February 1998, as subsequently modified and supplemented, shareholders who, individually or jointly, represent at least one fortieth of the share capital may, within ten days after the date of publication of this notice, namely, by 14 April 2017, request additions to the list of matters on the agenda by specifying in writing the additional matters of business they propose or proposed resolutions on matters already on the agenda. Proposals must be sent by return-receipt, registered letter to “A2A S.p.A. Segreteria Societaria, Corso di Porta Vittoria 4 20122 Milano – Italia” with advance copy sent by fax (+39 02 77203924) or certified electronic mail ([a2a@pec.a2a.eu](mailto:a2a@pec.a2a.eu)), together with the special notice certifying the capacity to exercise such right issued by the intermediaries who maintain the accounts against which the shares of the requesting shareholder(s) are registered. Any shareholders proposing additional matters of business or proposed resolutions must present a report detailing the reasons for their proposals for new matters of business or the reasons for their proposed resolutions on matters already on the agenda; such report must be filed by the deadline specified above and using the same means. In any event, a shareholder with voting rights may individually present proposed resolutions to the shareholders' meeting.

Additions to the agenda are not permitted for any matters that legally require shareholder approval in relation to a proposal made by the directors or on the basis of a project or report prepared by the directors, which is different than the proposals referenced in Article 125-*ter*, Paragraph 1 of Legislative Decree No. 58 of 24 February 1998, as subsequently modified and supplemented. Any additions to the list of matters on the agenda that the shareholders' meeting may have to deliberate upon as a result of such requests, or following the presentation of additional proposed resolutions on matters already on the agenda, will be communicated by the same methods provided for publication of the meeting notice, namely, at least 15 days prior to the date set for the first session of the shareholders' meeting (namely, by 30 April 2017). Simultaneously with publication of such notice, the reports provided by shareholders requesting additions or additional proposed resolutions, accompanied by evaluations (if any) by the Board of Directors, will be made available to the public by the same methods provided with regard to documentation for the meeting.

#### **Appointment of the members of the Board of Directors and the Chairman and Vice Chairman of the Board of Directors**

Pursuant to the provisions of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented, and the provisions of the current corporate by-laws, the members the Board of Directors will be elected through list vote. In accordance with the recommendations of the Corporate Governance Code of the Italian Stock Exchange, the Board of Directors that is leaving office has expressed, after consultation



with the Appointments and Compensation Committee and having taken into account the outcome of a board review with reference to the year of 2016, an opinion of guidance in relation to the qualitative/quantitative mix of the future Board of Directors. This opinion may be consulted on the Company's Internet site ([www.a2a.eu](http://www.a2a.eu) "Governance" – "Shareholders' Meetings" section).

The Board of Directors to be appointed consists of 12 members, who may be non-shareholders, who will serve a term of office of three years, and whose term of office will expire at the date of the shareholders' meeting convened for approval of the financial statements in relation to the last year of their mandate. The members of the Board of Directors must satisfy ethical and professional requisites as provided by prevailing laws and regulations, including pro tempore regulations.

The election of the members of the Board of Directors is based on lists in which the candidates are assigned a progressive number, and which must have at least two candidates. Each list must contain a number of candidates belonging to the lesser represented gender, so as to ensure the balance between genders, at least to the minimum extent required by prevailing laws and regulations (namely, at least one-third of the candidates indicated by rounding up to the higher number in the case of fraction). Lists presenting a number of candidates of less than three are exempt from the aforementioned requirement. The lists will need to include at least two candidates who meet the requisites of independence as established for statutory auditors, and set out in Article 148, Paragraph 3 of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented, and the requisites provided by the Corporate Governance Code of Borsa Italiana S.p.A.

As recommended by the Corporate Governance Code of the Italian Stock Exchange, the Board of Directors has furthermore expressed its position in relation to the maximum number of mandates for a non-executive director or statutory auditor that could be considered compatible with effective fulfilment of the role of non-executive director or statutory auditor of the Company, setting it at no more than three mandates as a non-executive director or statutory auditor for publicly traded companies, including therein the mandate for A2A S.p.A. The Board of Directors has nonetheless the power to approve reasoned exceptions, for exceptional and transitory cases, that allow the non-executive directors and statutory auditors of the Company to cover the role of non-executive director and/or statutory auditor in a fourth publicly traded company for a limited period in respect of the aforementioned position.

The persons entitled to present the lists are only shareholders who, alone or with other shareholders, hold shares at the time of the presentation of the lists that represent at least 1% of the share capital with voting rights at the ordinary shareholders' meeting. Any shareholder, the shareholders who are parties to a material shareholder agreement (as defined by Article 122 of Legislative Decree No. 58 of 24 February 1998), the controlling entity, the controlled companies and those companies subject to joint control (as defined by Article 93 of Legislative Decree No. 58 of 24 February 1998), and other persons between whom exists a relationship of affiliation pursuant to applicable laws and regulations, including pro tempore regulations, may not present or contribute to presenting, including through an intermediary or fiduciary company, more than a single list, nor may such parties vote for different lists, and any candidate may be presented on one list only, or shall otherwise be considered non-eligible.

The lists must be presented by the twenty-fifth day prior to the date of the shareholders' meeting (first session), and therefore, by 4:30 p.m. on 20 April 2017, through: (i) filing at



the registered office of the Company, in via Lamarmora 230, Brescia, or (ii) transmittal via fax to the number +39 02 77203924, and in this case, indicating in the accompanying message the identity of the person who is proceeding with the filing, as well as the telephone and fax number of the sender, or (iii) transmittal to the electronic mail address, [a2a@pec.a2a.eu](mailto:a2a@pec.a2a.eu), and in this case, indicating in the accompanying message the identity of the person who is proceeding with the filing, as well as the telephone number and electronic mail address of the sender. The lists will be made available to the public at the Company's registered office, on the Internet site ([www.a2a.eu](http://www.a2a.eu)) and with other means as provided by CONSOB, by the twenty-first day prior to the date of the shareholders' meeting, or by 24 April 2017. Should there be, by the deadline for filing, only one list filed or only lists presented by shareholders who are affiliated with one another, lists may be presented up to the third day subsequent to the aforementioned deadline, or until 4:30 p.m. on 23 April 2017, and the threshold for presentation of the lists will be reduced by one-half, namely, to 0.5% of the share capital with voting rights at the ordinary shareholders' meeting.

The lists must be accompanied by:

(i) information related to the identity of the shareholders who have presented the lists, with the indication of the percentage of the investment held overall, it being understood that the communication indicating ownership of the investment may be produced after the filing of the lists, provided that it is done by the deadline provided for the publication of the lists on the part of the Company, namely, by 24 April 2017;

(ii) a statement of shareholders other than the Comune di Brescia, the Comune di Milano and those who hold, including jointly, a controlling interest or a relative majority, certifying the absence of affiliate relationships, as provided by laws and regulations, including pro tempore regulations, with the aforementioned parties, also taking into account the recommendations contained in the CONSOB Communication No. DEM/9017893 of 26 February 2009;

(iii) comprehensive information about the professional and personal characteristics of the candidates, as well as statements with which the individual candidates certify that they meet the requisites provided by law and accept their candidacy.

Any list that does not satisfy the criteria set out above will be considered as not presented.

#### **Appointment of the members of the Board of Statutory Auditors and the Chairman thereof**

The Board of Statutory Auditors to be appointed consists of three acting statutory auditors and two substitute auditors who will remain in office for three years, and whose term of office will expire at the date of the shareholders' meeting convened for approval of the financial statements in relation to the last year of their mandate. The statutory auditors must satisfy ethical, professional and independence requisites established by prevailing laws and regulations. For the purposes of ascertaining the existence of the professional requisites of the members of the Board of Statutory Auditors, the subjects and sectors of activity closely connected to those of the business exercised by the Company are intended to be the subjects and sectors of activity connected with or inherent to the Company's activity and outlined in Article 4 of the prevailing corporate by-laws. With regard to the composition of the Board of Statutory Auditors, the provisions of prevailing laws and regulations will be applied with respect to i) situations of ineligibility and ii) limits on the accumulation of the administration and control mandates that can be covered by members of the Board of Statutory Auditors. Likewise, a statutory auditor of the Company cannot fulfil the mandate of being a member of the boards of statutory auditors for companies



controlled by the Company; if such case were to be manifested, the statutory auditor would be dismissed from his office as statutory auditor of the Company.

As recommended by the Corporate Governance Code of the Italian Stock Exchange, the Board of Directors has furthermore expressed its position in relation to the maximum number of mandates for a non-executive director or statutory auditor that could be considered compatible with effective fulfilment of the role of non-executive director or statutory auditor of the Company, setting it at no more than three mandates as a non-executive director or statutory auditor for publicly traded companies, including therein the mandate for A2A S.p.A. The Board of Directors has nonetheless the power to approve reasoned exceptions, for exceptional and transitory cases, that allow the non-executive directors and statutory auditors of the Company to cover the role of non-executive director and/or statutory auditor in a fourth publicly traded company for a limited period in respect of the aforementioned position.

The appointment of the statutory auditors is to be done on the basis of lists presented by shareholders. The lists contain at least two candidates to be appointed, listed through a progressive number. A single candidate may be present on only one list, or otherwise will not be eligible. Each list must contain a number of candidates belonging to the lesser represented gender, so as to ensure the balance between genders, at least to the minimum extent required by prevailing laws and regulations (namely, at least one-third of the candidates indicated by rounding up to the higher number in the case of fraction). Lists presenting a number of candidates of less than three are exempt from the aforementioned requirement.

The persons entitled to present the lists are only shareholders who, alone or with other shareholders, hold shares at the time of the presentation of the lists that represent at least 1% of the share capital with voting rights at the ordinary shareholders' meeting. Any shareholder may present, or contribute to presenting, one list only. Should this rule be violated, no account will be made of the shareholder's vote with respect to any of the lists presented.

The lists must be presented by the twenty-fifth day prior to the date of the shareholders' meeting (first session), and therefore, by 4:30 p.m. on 20 April 2017, through: (i) filing at the registered office of the Company, in via Lamarmora 230, Brescia, or (ii) transmittal via fax to the number +39 02 77203924, and in this case, indicating in the accompanying message the identity of the person who is proceeding with the filing, as well as the telephone and fax number of the sender, or (iii) transmittal to the electronic mail address, [a2a@pec.a2a.eu](mailto:a2a@pec.a2a.eu), and in this case, indicating in the accompanying message the identity of the person who is proceeding with the filing, as well as the telephone number and electronic mail address of the sender. The lists will be made available to the public at the Company's registered office, on the Internet site ([www.a2a.eu](http://www.a2a.eu)) and with other means as provided by CONSOB, by the twenty-first day prior to the date of the shareholders' meeting, or by 24 April 2017. Should there be, by the deadline for filing, only one list filed or only lists presented by shareholders who are affiliated with one another, lists may be presented up to the third day subsequent to the aforementioned deadline, or until 4:30 p.m. on 23 April 2017, and the threshold for presentation of the lists will be reduced by one-half, namely, to 0.5% of the share capital with voting rights at the ordinary shareholders' meeting.

The lists must be accompanied by:

(i) information related to the identity of the shareholders who have presented the lists, with the indication of the percentage of the investment held overall, it being understood that the



communication indicating ownership of the investment may be produced after the filing of the lists, provided that it is done by the deadline provided for the publication of the lists on the part of the Company, namely, by 24 April 2017;

(ii) a statement of shareholders other than the Comune di Brescia, the Comune di Milano and those who hold, including jointly, a controlling interest or a relative majority, certifying the absence of affiliate relationships, as provided by laws and regulations, including pro tempore regulations, with the aforementioned parties, also taking into account the recommendations contained in the CONSOB Communication No. DEM/9017893 of 26 February 2009;

(iii) comprehensive information about the professional and personal characteristics of the candidates, as well as statements with which the individual candidates accept their candidacy, and state, at their own responsibility, the non-existence of any causes of non-eligibility and incompatibility as provided by the law, and the satisfaction of the ethical, professional and independence requisites as prescribed by the law for members of the board of statutory auditors, and a list of the administrative and control positions that they hold at other companies.

Any list that does not satisfy the criteria set out above or does not include candidates of different gender in conformity with the provisions of the prevailing corporate by-laws will be considered as not presented.

Any person entitled to vote may only vote for one list.

#### **Documentation**

The documentation for the shareholders' meeting required by prevailing laws and regulations, and the resolution proposals in relation to the matters on the meeting agenda are to be made available to the public by the required deadlines at the Company's registered office, on the Company's website ([www.a2a.eu](http://www.a2a.eu) "Governance" – "Shareholders' meetings" section), and through the authorized storage mechanism, "1Info" ([www.1info.it](http://www.1info.it)). This notice is published in abridged form in the newspaper "Il Sole 24 Ore" on today's date.

#### **Contacts**

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