Disclosure report prepared by the Board of Directors pursuant to Article 125-*ter*, Paragraph 1 of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented, and Article 84-*ter* of the regulations adopted with CONSOB Resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented, with reference to the determination of the compensation of the members of the Board of Statutory Auditors.

To the Shareholders:

With the appointment of the Board of Statutory Auditors as a matter on the agenda for the ordinary meeting of the A2A S.p.A. ("A2A") shareholders convened for 15 May 2017 (first session), and 16 May 2017 (second session, if necessary), it is necessary to determine the compensation accruing to the acting members of the Board of Statutory Auditors.

In this regard, reference is made to the provisions of Article 31, Paragraph 8 of the prevailing A2A corporate by-laws, which state as follows:

"The shareholders' meeting determines the compensation accruing to the statutory auditors, in addition to the reimbursement of expenses incurred in the execution of the mandate."

The shareholders are accordingly requested to approve the resolutions regarding the compensation of the acting members of the Board of Statutory Auditors.