Illustrative report drafted by the Board of Directors pursuant to art. 125-ter, first paragraph, of Legislative Decree no. 58 of February 24, 1998, as subsequently amended and supplemented, and art. 84-ter of the Regulation adopted by Consob resolution no. 11971 of May 14, 1999, as subsequently amended and supplemented, on the resolution regarding compensation for the non-substitute auditors on the Board of Statutory Auditors.

Dear Shareholders,

As the appointment of the Board of Statutory Auditors is on the agenda for the Shareholders Meeting of A2A S.p.A. ("A2A"), presently convened for 13 May 2020, with the option of 14 May 2020 as an alternate time, it is incumbent upon us to set the compensation for the non-substitute members of the Body.

In that respect, we would cite Article 31, paragraph 8, of A2A's current Articles:

"The Shareholders Meeting sets the compensation for the Auditors, as well as reimbursement rates for expenses incurred in the performance of their duties".

In terms of compensation for the outgoing Board of Statutory Auditors, please note:

- the Ordinary Shareholders Meeting of 11 June 2015 had set gross annual compensation for the Chairman at Euro 130,000.00 and for the other Statutory Auditors at Euro 80,000.00.
- the Ordinary Shareholders Meeting of 15 May 2017 had renewed such compensation levels, with gross annual compensation for the Chairman set at Euro 130,000.00 and for the other Statutory Auditors at Euro 80,000.00.

Therefore, we invite you to pass all necessary resolutions regarding compensation for the non-substitute members of the Board of Statutory Auditors.