



NOTICE CALLING THE ORDINARY SHAREHOLDERS' MEETING

The ordinary Shareholders' Meeting of Acea S.p.A. will be held on 20 April 2018 at 10:00, on first call, at the "La Fornace" Conference Centre at the Centrale Tor di Valle in Via dell'Equitazione, 32, Rome, and if required on 27 April 2018 on second call, at the same time and place, to discuss and resolve on the following

Agenda

- 1. Financial statements for the year ended on 31 December 2017; Board of Directors' report on operations and reports by the Board of Auditors and the independent auditing firm. Presentation of the consolidated financial statements for the year ended on 31 December 2017 and information concerning the non-financial consolidated declaration according to Legislative Decree 254/2016 (Sustainability Report 2017). Resolutions concerning the approval of the financial statements for the year ended on 31 December 2017.**
- 2. Resolutions concerning the allocation of the 2017 profits/losses.**
- 3. Remuneration Report – Resolution concerning the first Section, according to art. 123-ter, paragraph 6 of Legislative Decree 58 dated 24 February 1998.**

Entitlement to intervene in the Shareholders' Meeting: according to art. 83-sexies of Legislative Decree 58/98 (TUF) and art. 13 of the Statutes, entitlement to intervene in the Shareholders' Meeting and cast votes is attested by a notification to the Company, made by an intermediary in compliance with the accounting records, in favour of the individual entitled to vote at the end of the accounting day seven trading days before the date of the Shareholders' Meeting (i.e. 11/04/2018). Those who only come into possession of shares after said date will not be entitled to attend and vote in the Shareholders' Meeting. The communication by the intermediary of which above must be received by the Company no later than three trading days before the date of the Shareholders' Meeting (i.e. 17/04/2018). Entitlement to intervene and vote shall remain valid if communications are received by the Company after said deadline, as long as they are received before the start of the Shareholders' Meeting being called.

Proxy: those who are entitled to intervene and vote in the Shareholders' Meeting may be represented by written proxy, according to the laws in force. To do so, they may use the proxy form obtainable from the company's head office, on the Company website www.acea.it, "2018 Shareholders' Meeting" section, and through the authorized intermediaries.

Proxies may be notified to the Company by mail, by registered letter addressed to the head office in Piazzale Ostiense, 2 – 00154 Rome – Legal and Corporate Affairs, or by certified e-mail to the address: adempimentisocietari.corporate@pec.aceaspa.it.

Advance notification does not relieve the representative of the obligation, during accreditation for the Shareholders' Meeting, to attest the compliance of the copy notified with the original document and the identity of the person conferring the proxy, according to art. 135-novies of the TUF.

Designated representative: proxies must be conferred, with voting instructions on all or some of the resolution proposals for the items on the agenda, to Computershare S.p.A., with head office in Milan, via Lorenzo Mascheroni, 19, Post Code 20145, entrusted by the Company for the purpose according to art. 135-undecies of the TUF. The specific proxy form must be used, prepared by the Designated Representative in agreement with the Company; the form is available on the website www.acea.it, in the "2018 Shareholders' Meeting" section. The original copy of the proxy conferred upon the Designated



Representative, with voting instructions, must be received at the head office of Computershare S.p.A., via Lorenzo Mascheroni 19, 20145 Milan, also sending a copy in advance, with a declaration of compliance with the original, by fax to the number 02.46776850 or attaching it to an e-mail to be sent to the address ufficiomilano@pecserviziotitoli.it, no later than two trading days before the date of the Shareholders' Meeting, also on second call (i.e. by 18/04/2018 or 25/04/2018 respectively). Proxies thus conferred are valid only for the proposals for which voting instructions have been given. Proxies and voting instructions can be revoked within the above deadline. The proxy form and the instructions for compiling and sending it are available at the head office and on the Company website www.aceea.it, in the "2018 Shareholders' Meeting" section. Advance notification does not relieve the representative of the obligation, during accreditation for the Shareholders' Meeting, to attest the compliance of the copy notified with the original document and the identity of the person conferring the proxy.

Limitations to voting rights: according to art. 6 of the company Statutes, shareholders in possession of a holding in excess of 8% of the share capital, according to the criteria set forth in points 2 and 3 of the same article, excluding Roma Capitale and its subsidiaries, may not exercise voting rights for the portion of their holding exceeding said limit. Shares not giving the entitlement to vote are calculated for the proper constitution of the Shareholders' Meeting.

According to art. 13 of the company Statutes, excluding Roma Capitale or its subsidiaries classed as shareholders, votes may not be cast by proxy on the portion of the holding in excess of 8% of the share capital.

Share capital: according to article 5 of the Statutes, the share capital is 1,098,898,884.00 Euros, represented by 212,964,900 ordinary shares with a par value of 5.16 Euros each. Shares are not divisible and each share gives the entitlement to cast one vote, with the exception of 416,993 treasury shares, for which voting rights are suspended as per art. 2357-ter of the Civil Code. Information on the composition of the share capital is available on the company website www.aceea.it, in the "Share Ownership" section.

Questions on the items on the agenda

According to art. 127-ter, paragraph 1-bis of the TUF, those entitled to vote may ask questions on the items on the agenda before the Shareholders' Meeting, ensuring that they are received no later than 17/04/2018, either by registered letter addressed to the head office in Piazzale Ostiense, 2 – 00154 – Corporate and Legal Affairs, or by e-mail sent to the address AdempimentiSocietariCorporate@aceaspa.it.

The entitlement to ask questions is attested by sending to the above Company addresses a copy of the communication released by the intermediaries who keep the accounts in which the shares of the requesting shareholders are registered. Replies to the questions received by the above deadline will be given during the Shareholders' Meeting itself at the latest, although the Company may decide to give a single answer to all questions on the same subject matter.

Additions to the agenda and submission of new resolution proposals

According to art. 126-bis of the TUF, Shareholders who, even jointly, represent at least one-fortieth of the share capital may request in writing additions to the list of items to be discussed, stating in a written request the additional items proposed by them, or submitting the resolution proposals on items already on the agenda, within ten days of the publication of this notice of call. Requests must be sent to the head office by registered letter, enclosing a copy of the communication released by the intermediaries who keep the accounts in which the shares of the requesting shareholders are registered. The proposing shareholders must submit a report on the proposed matters for discussion, or the reasons for the submission of additional resolution proposals for items already on the agenda, within the above deadline and by the same



method. Anyone entitled to vote may submit proposals for resolution in the Shareholders' Meeting individually. Additions to the agenda are not permitted for the items on which the Shareholders' Meeting resolves, as per the law, on proposal by the Directors or on the basis of projects or reports prepared by the latter, other than those of which in art. 125-ter, paragraph 1 of the TUF.

Any addition to the list of items to be discussed by the Shareholders' Meeting on the basis of the aforementioned requests or the submission of additional resolution proposals for items already on the agenda will be notified at least fifteen days before the date of the Shareholders' Meeting, in the same forms as those envisaged for the publication of the notice of call.

Documentation: the documentation for the Shareholders' Meeting, including the illustrative reports by the Board of Directors and the resolution proposals for the items on the agenda, is made available to the public, within the deadlines and by the methods envisaged by the laws in force, at the head office and on the IInfo authorized storage portal on the website www.linfo.it, and also by publication on the Company website www.acea.it – “2018 Shareholders' Meeting” section.

Shareholders may view and obtain copies of the aforementioned documentation.

This notice of call is published on the Company website www.acea.it – “2018 Shareholders' Meeting” section, according to art. 125-bis of the TUF, and is also available on the IInfo authorized storage portal.

For the Board of Directors
The Chairman
Luca Alfredo Lanzalone

Those entitled to intervene and vote are kindly requested to arrive one hour before the Shareholders' Meeting begins in order to facilitate registration and enable the meeting to start promptly.