

Edison S.p.A. communicates that the dates and/or location and/or methods of holding of the Shareholders' Meeting indicated in this call notice could change if further measures are issued by the competent Authorities in light of the COVID-19 emergency - effective as at April 28, 2020 or May 27, 2020 - in relation to the current epidemic and its developments which are currently unforeseeable. Any changes shall be promptly notified using the same methods envisaged for publication of the call notice.

## **CALL NOTICE OF SHAREHOLDERS' MEETING**

The shareholders of Edison S.p.A. are called to a meeting, convened in ordinary session, in Milan, Via Agnello 18 – at Studio Notarile (Notary Practice) Marchetti on:

- **Tuesday, April 28, 2020 at 11:00 a.m.** on first calling and, if necessary,
- **Wednesday, May 27, 2020 at 11:00 a.m.** on second calling

to resolve upon the following

### **Agenda**

#### **Financial Report**

1. Financial statements at December 31, 2019.
2. Determinations regarding the allocation of the loss for the year.

#### **Report on compensation policy and on compensation paid**

3. "Section One" - Compensation policy regarding the period 2019-2021. Approval.
4. "Section Two" - Compensation paid in 2019. Advisory vote.

#### **Board of Directors**

5. Election of Directors.

#### **Board of Statutory Auditors**

6. Election of the Board of Statutory Auditors.
7. Election of the Chairman of the Board of Statutory Auditors.
8. Determination of the compensation of the Chairman of the Board of Statutory Auditors and of the Statutory Auditors.

#### **Independent Statutory Audit**

9. Assignment, for the financial years 2020-2028, of the annual independent statutory audit engagement and of the semi-annual accounts audit engagement, as well as of other engagements connected with the audit.
10. Determination of the relative fee and adjustment criteria.

#### ***Legitimate entitlement to attend the Shareholders' Meeting***

Without prejudice to the provisions of the next paragraph, those who, based on the information of the intermediary, are holders of voting rights at the end of the accounting day of the **second business day before the date set for the Shareholders' Meeting on first call, and therefore, at the end of Friday, April 24, 2020 (Record Date)**, are entitled to

take part in the Shareholders' Meeting, and to exercise the voting right, exclusively on the basis of conferral of the appropriate proxy or sub-proxy to the appointed representative (Computershare S.p.A.), as specified below. Those who obtain voting rights subsequent to the Record Date shall not have the right to participate and to vote, while any disposal of shares subsequent to the Record Date will have no effects for the purposes of this entitlement. Entitlement is attested to by a communication made by the intermediary, in favour of the party with voting rights, in accordance with its accounting entries proving the registration of the crediting of shares at the end of the date specified above. The communication must be received in compliance with applicable regulations, by the beginning of the Shareholders' Meeting proceedings on single call and without prejudice to the principle according to which participation and voting at the Shareholders' Meeting can take place exclusively through conferral of the appropriate proxy or sub-proxy to the appointed representative (Computershare S.p.A.).

***Participation and Vote by proxy through the Representative Appointed by Edison S.p.A.***

In order to reduce the risks stemming from the COVID-19 health emergency, **participation at the Shareholders' Meeting can only take place through the representative appointed** by the Company pursuant to Article 135-*undecies* of Legislative Decree no. 58/1998 and subsequent amendments (“**TUF**”) (hereinafter the “**Appointed Representative**”), as permitted by Article 106, paragraph 4, of Legislative Decree no. 18 of March 17, 2020. For this communication, the Company identified **Computershare S.p.A.** as the Appointed Representative.

The proxy to the Appointed Representative can be conferred:

- pursuant to Article 135-*undecies* of the TUF, directly by the person holding the voting right (the **Direct Proxy**), by filling in and signing the specific form, prepared by said Appointed Representative, in agreement with the Company, called “**Direct Proxy Form**”;
- or, in derogation of Article 135-*undecies*, paragraph 4 of the TUF, by the person holding the voting right or the person delegated by the latter pursuant to Article 135-*novies* of the TUF (the **Proxy** or **Sub-proxy**), by filling in and signing the specific form, prepared by said Appointed Representative, in agreement with the Company, called “**Proxy or Sub-proxy Form**”

(together the **Proxy to the Appointed Representative and Proxy Form to the Appointed Representative**).

The conferral of the Proxy to the Appointed Representative does not involve expenses, with the exception of transmission or shipping expenses.

The Proxy **Forms** to the Appointed Representative are available from the Company's registered office and on its website (<https://www.edison.it/en/ordinary-shareholders-meeting-2020>).

The Proxy to the Appointed Representative can also be conferred via a digital document with electronic signature.

The Proxy form to the Appointed Representative must reach the Company, via the Appointed Representative, accompanied by the **Voting Instructions** reserved to him, through one of the following alternative methods:

- a) digitally reproduced copy (PDF) sent to [ufficiomilano@pecserviziotitoli.it](mailto:ufficiomilano@pecserviziotitoli.it) provided that the delegating person, even if a legal entity, uses their own certified e-mail address or, if lacking, signs the electronic document with an advanced electronic, qualified or digital signature, or
- b) via e-mail to the address [ufficiomi@computershare.it](mailto:ufficiomi@computershare.it)

Where the delegating person (or the sub-delegating person) does not have a certified e-mail address, the original copy of the proxy, the instructions and a copy of the related documentation must be sent to the registered office of Computershare S.p.A., via Lorenzo Mascheroni 19, 20145 Milan, as soon as the measures to contain the COVID-19 (Corona Virus) health emergency issued by the competent Authorities are lifted.

Together with the Proxy form to the Appointed Representative, the delegating person or the sub-delegating person must send a copy of a valid identity document and, if a legal entity, also evidence of his powers of representation (copy of chamber of commerce search, power of attorney or other appropriate deed).

The Direct Proxy, with the associated voting instructions, must be received by the Appointed Representative by the end of the second stock market trading day before the Shareholders' Meeting (and therefore **by Friday, April 24, 2020 in the event of single call or by Monday, May 25, 2020 in the event of second call**).

The Direct Proxy and voting instructions to the Appointed Representative can be revoked by means of a written declaration, issued with the same methods, by the same deadline as above (**by Friday, April 24, 2020 in the event of single call, or by Monday, May 25, 2020 in the event of second call**).

The Proxy or Sub-Proxy with the associated voting instructions, must be received **no later than Monday, April 27, 2020 at 12:00 p.m., or by Tuesday, May 26, 2020 at 12:00 p.m.**, without prejudice to the fact that Computershare may accept the proxies, sub-proxies and/or instructions including after the above-mentioned term and before the opening of Shareholders' Meeting proceedings.

The Proxy or Sub-Proxy and the associated voting instructions can always be revoked by means of a written statement provided with the same methods.

The Proxy to the Appointed Representative is not effective with regards to proposals for which voting instructions have not been conferred.

It should be noted that, in the event unknown circumstances are verified, or in the event of an amendment or addition to the proposals presented at the Shareholders' Meeting, the company Computershare S.p.A., as Appointed Representative, cannot be authorised to express a vote inconsistent with that indicated in the instructions received.

It should be noted that no provision is made for expressing a vote electronically or by correspondence.

The Shareholders' Meeting shall only be held through telecommunication methods, and the instructions relating to the methods of participation shall be communicated by the Company individually to those legitimately entitled to attend.

Additional information may be found on the Company website (<https://www.edison.it/en/ordinary-shareholders-meeting-2020>).

The Appointed Representative will be available for clarifications or information through the Help Desk number 02-46776826/11, as well as at the email address [ufficiomi@computershare.it](mailto:ufficiomi@computershare.it).

***Right to add to the agenda or submit additional resolution proposals on matters already on the agenda***

Pursuant to Article 126-*bis* of the TUF, those shareholders who, including jointly, represent at least one-fortieth of the share capital may request, within 10 days of the publication of the call notice, and **by Monday, April 6, 2020**, to add to the list of matters to be discussed, or submit additional resolution proposals on matters already on the agenda, specifying in the request the additional topics or the additional resolution proposals they are submitting.

Adding to the agenda is not permitted for topics on which the Shareholders' Meeting passes resolutions, according to the law, on proposal of the directors or on the basis of a project or a report they have prepared, other than those pursuant to Article 125-*ter*, paragraph 1, of the TUF.

The requests must be submitted to the Company in writing, along with the communication of the intermediary attesting to ownership of the investment on the date of the request:

a) by sending a registered letter with advice of receipt to the address:

Edison S.p.A.

(Ref. "Corporate Affairs & Governance - Integrazione OdG Assemblea Ordinaria Edison SpA 2020")

Foro Buonaparte, 31

20121 MILAN – Italy;

b) by means of a communication to the certified email address: [assemblea.azionisti@pec.edison.it](mailto:assemblea.azionisti@pec.edison.it).

The requests must also be accompanied by the personal data of the requesting shareholder (surname and name, place and date of birth) for natural persons, or the name and tax code for entities or companies.

Requesting shareholders must send the Company, with the same methods and within the same term as specified above (**by Monday, April 6, 2020**), a report indicating the justification of the resolution proposals on the matters for which discussion is proposed, or the justification relating to the additional resolution proposals submitted on matters already on the agenda.

Any additions to the agenda or the submission of resolution proposals on matters already on the agenda will be disclosed at least fifteen days before the date scheduled for the Shareholders' Meeting (or **by Tuesday, April 14, 2020 in the case of the first call, or by Wednesday, May 13, 2020 in the case of the second call**), in the same forms as those set forth for the publication of this notice. At the same time, the reports prepared by those requesting an addition and/or additional resolution proposals submitted will be made available to the public in the same forms as those set forth for documentation relating to the Shareholders' Meeting, accompanied by any assessments of the Board of Directors.

Additional information may be found on the Company website (<https://www.edison.it/en/ordinary-shareholders-meeting-2020>).

***Right to ask questions before the Shareholders' Meeting***

Pursuant to Article 127-ter of the TUF, those entitled to vote may ask questions about the items on the agenda before the Shareholders' Meeting.

Questions must be received **within 7 (seven) open stock market trading days before** the date set for the Shareholders' Meeting on first call and, therefore, **by Friday, April 17, 2020**. These must be presented in writing to the Company:

a) by sending a letter to the address:

Edison S.p.A.

(Ref. "*Corporate Affairs & Governance - Domande Assemblea Ordinaria Edison SpA 2020*")

Foro Buonaparte, 31

20121 MILAN – Italy;

b) by means of a communication to the certified email address:  
[assemblea.azionisti@pec.edison.it](mailto:assemblea.azionisti@pec.edison.it).

The requests must be accompanied by the personal data of the requesting shareholder (surname and name, place and date of birth) for natural persons, or the name and tax code for entities or companies.

Parties who certify that they own shares on **Friday, April 24 2020 (Record Date)** are entitled to receive a response, by sending, including after the questions, the communication of the intermediary for the exercising of said right or the copy, or references, of the communication of the intermediary for participation in the Shareholders' Meeting.

In order to facilitate the organisation of the responses, the requests must contain the reference to the page number of the associated Directors' Report or any other document made available for the Shareholders' Meeting.

A response shall be provided to the questions received, before the Shareholders' Meeting, from legitimately entitled persons and which concern the items on the agenda, at the latest at least **2 days before the Shareholders' Meeting on first call, and therefore by April 26, 2020**, through publication in the appropriate section of the Company's website. The Company may provide a single response to questions with the same content.

### ***Election of Directors***

Shareholders entitled to vote are entitled to submit nominations until the **Record Date**. The Company invites its Shareholders to ensure that their nominations are received by the Company in due time prior to the date of the Shareholders' Meeting, so as to provide adequate disclosure to the market.

Candidates must meet the requirements laid out by the law and regulations on the matter. In addition, in choosing candidates, with regards to the group of directors who remain in office, the provisions governing gender balance must be observed. It is suggested that the additional diversity criteria recommended by the Code of Corporate Governance also be taken into consideration.

Nominations, signed by the proposing shareholder, must be submitted to the Company:

a) by sending them to the address:

Edison S.p.A.

(Ref. "*Corporate Affairs & Governance - Candidature Amministratori Assemblea Ordinaria Edison SpA 2020*")

Foro Buonaparte, 31  
20121 MILAN – Italy;

b) by means of a communication to the certified email address:  
[assemblea.azionisti@pec.edison.it](mailto:assemblea.azionisti@pec.edison.it).

Nominations must be accompanied by information that allows for the identification of the party proposing them and the communication made by the authorised intermediaries, in compliance with applicable regulations, proving the registration of the shares to such party at the date of submission of the nominations.

Any registrations made on the accounts of the presenting shareholder after the day of submission of the nominations shall not be relevant for the purposes of entitlement to exercise the right.

Along with the nominations, the following must be attached for each candidate:

a) the statement accepting the nomination and any appointment; b) the statement attesting to the non-existence of causes for ineligibility and incompatibility or that would cause them to be removed from office, as well as the fulfilment of the requirements laid out by regulations and the By-laws for the office; c) the statement attesting to fulfilment of the requirements of integrity laid out by applicable regulations and the By-laws; d) a statement attesting to any fulfilment of independence requirements, laid out in Article 148, paragraph 3, of the TUF, as referred to in Article 147-ter, paragraph 4 of the TUF and Article 3 of the Code of Corporate Governance promoted by Borsa Italiana; e) the CV containing a complete disclosure on personal and professional characteristics, with an indication of the administration and control positions held in other companies.

In addition, the Shareholders are asked to accompany their nominations with a comment regarding the diversity policies pursued.

Any change in the information provided that may take place until the date on which the Shareholders' Meeting actually occurs must be promptly disclosed to the Company.

For further information, please refer to the report of the Board of Directors, which shall be made available in accordance with the methods and time-scales set forth in the legislation in force.

As soon as they are available, the nominations will be made available to the public on the Company website at <https://www.edison.it/en/ordinary-shareholders-meeting-2020>, and in the authorised storage mechanism “eMarket Storage” ([www.emarketstorage.com](http://www.emarketstorage.com)).

### ***Election of the Board of Statutory Auditors***

Shareholders entitled to vote are entitled to submit nominations until the **Record Date**.

The Board of Statutory Auditors is comprised of three (3) Standing Auditors and three (3) Alternates. On gender parity, the composition of the Board of Statutory Auditors must comply, distinctly with regard to the standing auditors and with regard to the alternates, with the requirements specified by the relative legislative and regulatory provisions.

As regards gender balance, it should be noted that, in cases - like that of Edison - of Boards of Statutory Auditors composed of three members, given the mathematical impossibility of applying the arithmetic criterion of two-fifths required for the less represented gender by Law no. 160 of December 27, 2019 (“2020 Budget Law”), numbers shall be rounded down to the nearest unit, as set forth in Consob communication no. 1/20 of January 30, 2020.

Persons who already serve on the maximum allowed number of posts of administration and control bodies determined in accordance with the applicable regulations, or who do not meet the requirements of independence, integrity and professionalism set forth in the relevant statutes and the By-laws or for whom there are any causes of ineligibility or reasons that would cause them to be removed from office cannot be elected, and if elected as statutory auditors will be removed from office.

Nominations, signed by the proposing shareholder, must be submitted to the Company:

a) by sending them to the address:

Edison S.p.A.

(Ref. “*Corporate Affairs & Governance - Candidature Collegio Sindacale Assemblea Ordinaria Edison SpA 2020*”)

Foro Buonaparte, 31

20121 MILAN – Italy;

b) by means of a communication to the certified email address:  
[assemblea.azionisti@pec.edison.it](mailto:assemblea.azionisti@pec.edison.it)

Nominations must be accompanied by information that allows for the identification of the party proposing them. By the **Record Date**, this party will need to send the communication made by the authorised intermediaries, in compliance with applicable regulations, proving the registration of the shares to such party at the date of submission of the nominations.

Any registrations made on the accounts of the presenting shareholder after the day of submission of the nominations shall not be relevant for the purposes of entitlement to exercise the right.

Along with the nominations, the following must be attached for each candidate:

a) the statement accepting the nomination and any appointment; b) the statement attesting to the non-existence of causes for ineligibility and incompatibility or that would cause them to be removed from office, as well as the fulfilment of the requirements laid out by regulations and the By-laws for the office; c) the statement attesting to fulfilment of the requirements of independence, professionalism and integrity laid out by applicable regulations and the By-laws; d) any eligibility for qualification as independent, also on the basis of the requirements set forth, with the necessary adjustments, by the Code of Corporate Governance with reference to the directors; e) the CV containing a complete disclosure on personal and professional characteristics, with an indication of the administration and control offices held in other companies.

Any change in the information provided that may take place until the date on which the Shareholders’ Meeting actually occurs must be promptly disclosed to the Company.

The Company invites its Shareholders to ensure that their nominations are received by the Company in due time prior to the date of the Shareholders’ Meeting, so as to provide adequate disclosure to the market.

As soon as they are available, the nominations will be made available to the public on the Company website at <https://www.edison.it/en/ordinary-shareholders-meeting-2020>, and in the authorised storage mechanism “eMarket Storage” ([www.emarketstorage.com](http://www.emarketstorage.com)).

### ***Documentation and information***



The documentation relating to the items on the agenda, set forth in the applicable legislation, will be made available to the public at the Company's registered office, on the Company's website at <https://www.edison.it/en/ordinary-shareholders-meeting-2020> and in the authorised storage mechanism "eMarket Storage" ([www.emarketstorage.com](http://www.emarketstorage.com)) according to the terms set out in the applicable provisions and specified on the Company website mentioned above.

The shareholders and other parties entitled to participate in the Shareholders' Meeting are entitled to obtain a copy of it.

Additional information may be requested from *Corporate Affairs & Governance* by calling 02.62227465 or 02.62227985.

Edison S.p.A.'s subscribed and paid up share capital totals 5,377,000,671.00 euros, divided into 5,267,224,718 common shares and 109,775,953 savings shares, all with a par value of 1 euro each.

This notice is published on the Company website (<https://www.edison.it/en/ordinary-shareholders-meeting-2020>) as well as in excerpt form in the daily newspaper "*Il Sole 24 Ore*", and sent to Borsa Italiana S.p.A., through eMarket SDIR, and the authorised storage mechanism "eMarket Storage" ([www.emarketstorage.com](http://www.emarketstorage.com)).

Pursuant to European Regulation 2016/679 and Legislative Decree 196/2003 as amended, the Data Controller for personal data is Edison S.p.A. A full disclosure on data processing in relation to the exercise of rights correlated with the Shareholders' Meeting is available on the website [www.edison.it](http://www.edison.it) ("Governance" / "2020 Ordinary Shareholders' Meeting / Shareholders' Rights").

Milan, March 27, 2020

The Board of Directors  
by: Nicola Monti  
*Chief Executive Officer*