



**SHAREHOLDERS' MEETING
ORDINARY SESSION
NOTICE AND MOTIONS FOR RESOLUTIONS**

**Shareholders' Meeting
of March 29, 2018**

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NOTICE OF SHAREHOLDERS' MEETING

Calling to Shareholders' Meeting

(Published on February 22, 2018)

The shareholders of Edison Spa are called to a meeting, convened in ordinary session, in Milan, at 31 Foro Buonaparte, on **Thursday March 29, 2018 at 11:00 AM**, to vote on the following

Agenda

Financial Report

1. Financial Statements at December 31, 2017.
2. Appropriation of the loss for the year 2017.

Compensation Report

3. Consultation on "Section One" of the Compensation Report.

Eligibility to Attend the Shareholders' Meeting

Only shareholders who, based on the evidence provided by an intermediary, held voting rights at the close of the business on the **day falling two business days prior to the date set for the Shareholders' Meeting on the first calling, i.e., at the close of business on Tuesday March 27, 2018 (Record Date)**, will be eligible to exercise their right to vote. Any shareholder holding voting rights after the Record Date will not be eligible to attend and vote at the Shareholders' Meeting. A sale of the shares after the Record Date will have no impact on the eligibility to attend the Shareholders' Meeting. The eligibility to attend must be certified by means of a communication provided by an intermediary, for the benefit of the party holding the right to vote, in accordance with its accounting records attesting that the shares were credited to the account of the party in question, at the close of business on the abovementioned date. In accordance with the applicable regulations, the abovementioned communication must reach the Company before the Shareholders' Meeting is called to order on each calling.

Attendance and Voting by Proxy Including Through the Representative Designated by Edison S.p.A.

Any party who is eligible to attend and vote at the Shareholders' Meeting may choose to be represented at the Meeting by means of a written proxy, with the option of using for this purpose the proxy form available on this page of the Company website (<https://www.edison.it/en/shareholders-meeting-march-29-2018>) and at the Company's registered office. The proxy may also be conveyed with an IT document signed in electronic format.

The proxy may be notified to the Company as follows:

- a) by regular mail to the following address:
Computershare S.p.A.
(Ref. "Delega per Assemblea del 29/03/2018 Edison SpA")
Via Lorenzo Mascheroni, 19
20145 MILANO – Italy;
- b) by fax to the number +39.02.46776850;

- c) as an attachment to a certified e-mail sent to the address:
ufficiomilano@pecserviziotitoli.it

Together with the proxy form, eligible parties shall also submit a copy of a valid identification document and, in the case of companies, evidence of their powers as representatives (copy of Chamber of Commerce document, power of attorney or other suitable document).

Any documents notified in advance shall not relieve the proxy agent, upon being accredited for access to the Shareholders' Meeting, from the obligation to certify that the notified copy matches the original and the identity of the principal.

The principal shall have the right to give instructions to the proxy agent, revoke the proxy given, designate one or more substitutes.

Alternatively, eligible parties may appoint as their proxy agent, free of charge, not later than the end of the day falling two stock market trading days before the date of the Shareholders' Meeting (**by Tuesday March 27, 2018**) the representative designated by the Company pursuant to Article 135-*undecies* of Legislative Decree No. 58/1998 (hereinafter the "Designated Representative"). For the purposes of the abovementioned Shareholders' Meeting, the Company selected as its Designated Representative **Computershare S.p.A.**

The appointment of the abovementioned Designated Representative as proxy agent must be conveyed by filling out and signing a proxy form provided for this purpose, be available at the Company's registered office or on its website (<https://www.edison.it/en/shareholders-meeting-march-29-2018>).

The original of the proxy must be delivered to the Designated Representative, with voting instructions for all or some of the items on the Agenda, at the following address:

Computershare S.p.A.
Via Lorenzo Mascheroni, 19
20145 MILANO – Italy

A copy may be sent in advance:

- a) by fax to the number +39.02.46776850;
b) as an attachment to a certified e-mail sent to the address
ufficiomilano@pecserviziotitoli.it.

Together with the proxy form, eligible parties shall also submit a copy of a valid identification document and, in the case of companies, evidence of their powers as representatives (copy of Chamber of Commerce document, power of attorney or other suitable document).

The proxy to the Designated Representative shall have no effect with respect to the motions for which no voting instructions are provided.

A proxy and the corresponding voting instructions may be revoked by means of a written statement, issued with the same modalities, up to the abovementioned deadline (**by Tuesday March 27, 2018**).

Additional information is available on the Company website (<https://www.edison.it/en/shareholders-meeting-march-29-2018>).

Starting on **Thursday March 1, 2018**, the Designated Representative will be available to answer questions at the Help Desk number +39.02-46776826/39/11 and at the following e-mail address: ufficiomi@computershare.it.

Right to Amend the Agenda or File Additional Motions Regarding Item Already on the Agenda

Pursuant to Article 126-*bis* of Legislative Decree No. 58/98 ("TUF"), shareholders who, individually or jointly, represent at least one-fortieth of the Company's share capital may submit a request, within 10 days from the publication of the Notice of Shareholders' Meeting (i.e., **by Monday March 5, 2018**), to amend the Meeting's Agenda or file additional motions regarding item already on the Agenda, listing on their request the additional items or the additional motions that they are filing.

Amendments are not allowed for issues regarding which the Shareholders' Meeting is required, pursuant to law, to deliberate based on a motion submitted by the Directors or based on a plan or report prepared by the Directors, different from those referred to in Article 125-*ter*, Section 1, of the TUF.

Requests must be delivered in writing to the Company, together with a communication by an intermediary certifying the ownership of the equity stake on the date of the request, as follows:

- a) hand delivered or by registered mail, with return receipt, send to the address:
Edison S.p.A.
(Ref. "Corporate Affairs – Integrazione OdG Assemblea del 29/03/2018 Edison SpA")
Foro Buonaparte, 31
20121 MILANO – Italy;
- b) a communication sent by certified e-mail to the following address:
assemblea.azionisti@pec.edison.it.

Requests must also be accompanied by the personal data of the requesting party (first and last name, place and date of birth, or, in the case of entities or companies, name, registered office and tax I.D. number).

Requesting shareholders shall deliver to the Company, in the same manner and by the same deadline (**Monday March 5, 2018**) mentioned above, a report showing the rationale for the motions regarding the issues being submitted for discussion or the rationale for additional motions regarding issues already on the Agenda.

Additional information is available on the Company website (<https://www.edison.it/en/shareholders-meeting-march-29-2018>).

Right to Submit Questions Prior to the Shareholders' Meeting

Pursuant to Article 127-*ter* of the TUF, parties eligible to vote may submit questions about the item on the Agenda prior to the Shareholders' Meeting.

Questions must be received **by Monday, March 26, 2018** and must be submitted in writing to the Company as follows:

- a) hand delivered or by a letter mailed to the address:
Edison S.p.A.
(Ref. "Corporate Affairs – Domande Assemblea del 29/03/2018 Edison SpA")
Foro Buonaparte, 31
20121 MILANO – Italy;
- b) a communication sent by certified e-mail to the following address:
assemblea.azionisti@pec.edison.it.

Requests must also be accompanied by the personal data of the requesting party (first and last name, place and date of birth, or, in the case of entities or companies, name, registered office and tax I.D. number).

Parties who can certify that they owned their shares on **Tuesday March 27, 2018 (Record Date)** are entitled to receive an answer, provided they can deliver, concurrently with or subsequent to the submission of a question, a communication of the intermediary for the purpose of exercising this right, or a copy thereof, or provide reference data from the communication of the intermediary for the purpose of attending the Shareholders' Meeting.

In order to facilitate the organization of the answers provided, questions must contain a reference to the page number of the corresponding Report of the Board of Directors or other document provided to the Shareholders' Meeting.

Questions from eligible parties that are received prior to the Shareholders' Meeting and are pertinent to the items on the Agenda shall be answered during the Shareholders' Meeting at the latest. The Company may provide a single answer to question with the same content.

Documents and Information

The documents concerning the items on the Agenda, required pursuant to the laws currently in effect, will be available to the public at the Company's main office and on its website at the address <https://www.edison.it/en/shareholders-meeting-march-29-2018> and on the authorized storage system "eMarket Storage" (www.emarketstorage.com) within the deadline required by current laws and specified on the abovementioned Company website.

Shareholders, as well as those, if different, who are entitled to take part at the Shareholders' Meeting, have the right to consult all of the abovementioned documents on file at the Company's registered office and obtain a copy of those documents.

Additional information is available from the Corporate Affairs Department by calling the telephone numbers +39.02.62227465 or +39.02.62227985 or sending a fax to +39.02.62227954.

The subscribed and paid-in share capital of Edison S.p.A. amounts to 5,377,000,671,00 euros, divided into 5,266,845,824 common shares and 110,154,847 savings shares, all with par value of 1 euro.

This Notice was published on the Company website (<https://www.edison.it/en/shareholders-meeting-march-29-2018>) and, as an excerpt in the newspaper *Il Sole 24 Ore*, and it was sent to Borsa Italiana S.p.A., through the eMarket SDIR system, and the authorized storage system "eMarket Storage" (www.emarketstorage.com).

Milan, February 14, 2018

The Board of Directors
By: Marc Benayoun
Chief Executive Officer

FINANCIAL REPORT

Items 1 and 2 on the Agenda

Financial Statements at December 31, 2017

(Document published in the 2017 Annual Report)

Dear Shareholders,

Your Company's separate financial statements at December 31, 2017 show a loss of 184,241,638.87 euros, rounded to 184,241,639 euros in the financial statements. If you concur with the criteria adopted to prepare the financial statements and the accounting principles and methods applied, we recommend that you adopt the following resolutions:

Motions for resolutions to the shareholders' meeting

FIRST RESOLUTION

"The Shareholders' Meeting,

- having reviewed the Company's separate financial statements and the Group's consolidated financial statements at December 31, 2017, the Report on Operations submitted by the Board of Directors, the Report on Corporate Governance and the Company's Ownership Structure, as well as the consolidated non-financial statement;
- considering the Report of the Board of Statutory Auditors to the Shareholders' Meeting pursuant to art. 153 of Legislative Decree No. 58/1998 (TUF);
- considering the Reports of the Independent Auditors on the separate and consolidated financial statements at December 31, 2017;

resolves

- to approve the Company's separate financial statements for the year ended December 31, 2017, as a whole, and the individual items contained therein, which show a loss of 184,241,638.87 euros, rounded to 184,241,639 euros in the financial statements."

SECOND RESOLUTION

"The Shareholders' Meeting,

- acknowledging that the separate financial statements for the year ended December 31, 2017, approved by this Shareholders' Meeting, show a loss of 184,241,639 euros;

resolves

- to bring forward the loss of 184,241,639 euros."

Milan, February 14, 2018

The Board of Directors
By: Marc Benayoun
Chief Executive Officer

COMPENSATION REPORT

Item 3 on the Agenda

Consultation on section one of the Compensation Report

(Document published in the 2017 Corporate Governance)

Dear Shareholders,

The Shareholders' Meeting is required to vote on "Section One" of the Compensation Report, which deals with your Company's compensation policies for Directors and Executives with Strategic Responsibilities, and the procedures used to adopt and implement those policies. The resolution is not binding.

The Compensation Report was prepared in accordance with the provisions of current laws and regulations and consistent with the Corporate Governance Code for Listed Companies, which your Company adopted.

If you concur with the content of the abovementioned Report, we recommend that you vote to approve "Section One" of the Compensation Report by adopting the following resolution:

Motion for resolutions to the shareholders' meeting

THIRD RESOLUTION

"The Shareholders' Meeting,

- being cognizant of the Compensation Report prepared by the Board of Directors, in accordance with the provisions of Article 123-ter of Legislative Decree No. 58/98, as amended, and the guidelines provided in Article 84-quarter, added by the Consob to the Issuers' Regulation with Resolution No. 18049 of December 23, 2011;
- having specifically reviewed "Section One" of the Compensation Report, which deals with the company's compensation policies for Directors and Executives with Strategic Responsibilities, and the procedures used to adopt and implement those policies;
- taking into account the Corporate Governance Code for Listed Companies, which the Company adopted;
- having acquired the favourable opinion of the Compensation Committee;

resolves

to approve "Section One" of the Compensation Report."

Milan, February 14, 2018

The Board of Directors
By: Marc Benayoun
Chief Executive Officer