



## **NOTICE OF SHAREHOLDERS' MEETING**

The shareholders of Edison Spa are called to a meeting, convened in ordinary and extraordinary session, in Milan, at 31 Foro Buonaparte, on:

. Tuesday March 22, 2016 at **11:00 AM**,

to vote on the following

### **Agenda**

#### **Ordinary Session**

##### ***Financial Report***

1. Financial Statements at December 31, 2015.

##### ***Compensation Report***

2. Consultation on *section one* of the Compensation Report.

##### ***Board of Directors***

3. Determination of the number of Directors.
4. Election of the Board of Directors.
5. Election of the Chairman of the Board of Directors.
6. Determination of the length of the term of office of Directors.
7. Determination of the compensation of the Board of Directors.
8. Reimbursement, in favour of Edison's Directors, of costs, expenses and damages resulting from civil, criminal and administrative proceedings for acts relating to the exercising of functions.

#### **Extraordinary Session**

##### ***Share capital increase***

9. Share capital increase, with no preemptive right provided of the option right, pursuant to and in accordance with art. 2441, paragraph 4, of the Italian Civil Code, for a nominal amount of 85,300,000,00 euros and for a total amount (including premium) of 246,994,680,00 euros, through the issuing of no. 85,300,000 new common shares, to be paid through the contribution in kind of 100% of the share capital of Fenice S.p.A. by Transalpina di Energia S.p.A.; subsequent amendment to art. 5 of the Bylaws.



### ***Coverage of loss***

10. Coverage, for 614,351,040.54 euros, of the loss for 2015 through use of the available reserves, for the same amount, with contextual reduction in binding reserves pursuant to company and/or fiscal provisions.
11. Coverage of the residual loss for 2015, for 161,662,859.90 euros, through the use, for the same amount, of the share premium reserve established after the share capital increase execution, as resolved in previous item 9.

### ***Eligibility to Attend the Shareholders' Meeting***

Only shareholders who, based on the evidence provided by an intermediary, held voting rights at the close of business on **the day falling two business day prior to the date set for the Shareholders' Meeting on the first calling, i.e., at the close of business on Saturday March 19, 2016 (Record Date)**, will be eligible to exercise their right to vote. Any shareholders 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 in accordance with its accounting records, for the benefit of the party holding the right to vote, attesting that the shares were credited to the account of the party in question, at the close of business on the abovementioned date, in dematerialized form and under the centralized clearing system. 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 (<http://www.edison.it/en/shareholders-meeting-march-22-2016>) 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.

(Rif. "Delega per Assemblea Ordinaria 03/2015 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](mailto: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 and grant to the agent the option of appointing a substitute.

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 March 18, 2016**) 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 Representative as proxy agent must be conveyed by filling out and signing a proxy form provided for this purpose, which will be available by **March 2, 2016**, at the Company's registered office or on its website (<http://www.edison.it/en/shareholders-meeting-march-22-2016>).

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

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

A copy, together with an attestation that it matches the original, 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](mailto:ufficiomilano@pecserviziotitoli.it).

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 March 18, 2016**).

Additional information is available on the Company website (<http://www.edison.it/en/shareholders-meeting-march-22-2016>).

Starting on **March 2, 2016**, the Designated Representative will be available to answer questions at the Help Desk number 02-46776826/39/11 and at the following e-mail address: [ufficiomi@computershare.it](mailto: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 February 29, 2016**), 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.  
(Rif. "Corporate Affairs – Integrazione OdG Assemblea del 22/03/2016 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](mailto: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 February 29, 2016**) 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 (<http://www.edison.it/en/shareholders-meeting-march-22-2016>).

### ***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 submitted in writing to the Company as follows:

- a) hand delivered or by a letter mailed to the address:  
Edison S.p.A.  
(Rif. "Corporate Affairs – Domande Assemblea del 22/ 03/2016 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](mailto: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 **Saturday March 19, 2016 (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. Questions and the corresponding certification of the eligibility to exercise this right must be received by **Saturday March 19, 2016**.

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.

### ***Election of the Board of Directors***

Nominations for election may be filed up to the day of the Shareholders' Meeting by shareholders who have a right to vote at the Meeting.

The Board of Directors shall be comprised of a minimum of 5 (five) Directors and a maximum of 13 (thirteen) Directors. Directors must meet the requirements of the relevant laws and regulations. At least 1 (one) Director (or any different minimum number required by the applicable laws and regulations) must also meet the independence requirements of the applicable laws and regulations. With regard to the issue of gender parity, the composition of the Board of Directors must be consistent with the criteria set forth in the relevant laws and regulations.

Nominations for election, signed by the filing shareholder, must be submitted at the Company's main office:

a) by delivering them to the following address:

Edison S.p.A.

(Rif. "Corporate Affairs – Candidature Assemblea del 22/03/2016 Edison SpA")

Foro Buonaparte, 31

20121 MILAN – Italy;

b) by communicating them to the following certified e-mail address:

[assemblea.azionisti@pec.edison.it](mailto:assemblea.azionisti@pec.edison.it);

c) by filing them directly at the Shareholders' Meeting.



Filings of nominations for election must be accompanied by information that allows the identification of the filing party. Within the date of the Shareholders' Meeting, the filing party shall ensure that a communication issued by a qualified intermediary, attesting to the registration of the shares in his/her name on the date the nominations are filed is duly delivered.

Any entries posted to the account of the filing shareholder subsequent to the nominations' filing date will have no effect on the eligibility to exercise this right.

Together with the nominations, the following documents shall be filed for each candidate: *a)* an affidavit stating that he/she accepts the nomination and will accept the post if elected; *b)* an affidavit attesting that there are no reasons making him/her unelectable or incompatible or which would cause him/her to be removed from office and that he/she has the qualifications required for this post pursuant to the relevant regulations and the Bylaws; *c)* an affidavit attesting that he/she meets the integrity requirements of the applicable regulations and the Bylaws; *d)* an affidavit attesting that he/she meets the independence requirements of Article 148, Section 3, of the TUF and Article 3 of the Corporate Governance Code promoted by Borsa Italiana; and *e)* a curriculum vitae providing exhaustive information about his/her personal and professional background, with a listing of any posts held in administration and control bodies at other companies.

Any change that may occur in the communicated data prior to the date when the Shareholders' Meeting is effectively held shall be promptly communicated to the Company.

As soon as they become available, nominations for election will be made available to the public at the Company's main office and on its website at the address <http://www.edison.it/en/shareholders-meeting-march-22-2016>, as well as on the website of Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on the authorized storage mechanism "NIS-Storage" ([www.emarketstorage.com](http://www.emarketstorage.com)).

### ***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 <http://www.edison.it/en/shareholders-meeting-march-22-2016>, as well as on the website of Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on the authorized storage mechanism "NIS-Storage" ([www.emarketstorage.com](http://www.emarketstorage.com)) within the deadline required by current laws and specified on the abovementioned Company website.

Shareholders are entitled 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 5,291,700,671,00 euros, divided into 5,181,545,824 common shares and 110,154,847 savings shares, all with par value of 1 euro.



This Notice was published on the Company website (<http://www.edison.it/en/shareholders-meeting-march-22-2016>) and, as an excerpt, in the newspaper *Il Sole 24 Ore*, and a copy of it was sent to the Borsa Italiana S.p.A., through the SDIR-NIS system and the authorized storage system “NIS-Storage” ([www.emarketstorage.com](http://www.emarketstorage.com)).

Milan, February 19, 2016

The Board of Directors  
by: Marc Benayoun  
*Chief Executive Officer*