



Italgas S.p.A.

ORDINARY SHAREHOLDERS' MEETING OF 4 APRIL

2019

SINGLE CALL

**Report by the Board of Directors on the proposals concerning the items on the agenda of the
Shareholders' Meeting**

Item 2

“Allocation of the profits for the year and distribution of the dividend.”

Dear Shareholders,

The Board of Directors proposes that you:

- allocate the profits for the year as follows:
 - to the Shareholders, as dividend, 189.337.707,47 euros, in the amount of 0,234 euros per share to the shares that are found to be in circulation at the coupon payment date;
 - to retained earnings, the remaining amount of 4.407.196,29 euros;
- resolve to pay the dividend of 0,234 euros due on each share from 22 May 2019, with coupon payment date set for 20 May 2019 and record date of 21 May 2019.

Milan, 22 February 2019

The Chairman of the Board of Directors

Mr Lorenzo Bini Smaghi