

**Form for conferring proxy and voting instructions to Georgeson S.r.l. pursuant to Article 135-*undecies* of Legislative Decree no. 58/1998**

**Italgas S.p.A.**

Ordinary Shareholders' Meeting called, on single call, for **12 May 2020** at 11.00 a.m. (CET) in Milan, Via Carlo Bo, 11

**Georgeson Srl** in the person of one of its specifically charged employees or collaborators, in their capacity of "*Designated Representative*" pursuant to Article 135-*undecies* of Legislative Decree no. 58/1998, will collect proxies from **Italgas S.p.A.** for the Shareholders' Meeting convening on **12 May 2020** on single call, using the procedures and deadlines contained in the convening notice published on the Company website on 10 April 2020.

The originals of the proxy form, together with the confidential voting instructions to the Designated Representative and a copy of the delegating party's identification document, must reach Georgeson before the close of the market trading day two days before the date of the Shareholder Meeting, *i.e.* 8 May 2020, using one of the following procedures:

- a. by fax, to **+39 06 99332795**;
- b. by certified email, to: [georgeson@legalmail.it](mailto:georgeson@legalmail.it);

If the delegating party is a legal person, they must also attach proof of their own corporate powers (examination copy or similar).

The proxy and the voting instructions may be revoked within the aforementioned deadline by sending a registered letter, return receipt requested, to the Georgeson address mentioned above and by advance fax to **+39 06 99332795**, or by sending a pdf file attached to an email to: [georgeson@legalmail.it](mailto:georgeson@legalmail.it).

The originals of the proxy form, together with the confidential voting instructions to the Designated Representative and a copy of the delegating party's identification document, must reach Georgeson Srl, Via Emilia 88, 00187, Rome,

**Pursuant to paragraph 2 of Article 135-*undecies* of Legislative Decree no. 58/1998, the granting of proxy and voting instructions by signing this form will not cost the delegating party anything, except for the expense of sending the proxy itself.**

## PROXY FORM

(Section to send to the Company through the designated representative – Fill with requested information on the basis of the Instructions below)

I, the undersigned .....  
born in ....., on .....,  
Tax ID no. ...., residing in .....  
via .....no..... Telephone no. ....  
email .....  
holding the right to vote

Data to be compiled at the discretion of the delegating party:

- Notice no. .... (Reference number of the notice provided by the intermediary)
- Any identifying codes .....

***Insert the number of shares personally owned and based on which you ask to participate in the Shareholder Meeting, and identification details of the Securities Account and the Bank.***

### DELEGATE

the Designated Representative to participate and vote in the Shareholders' Meeting indicated above, as instructed with reference to ..... (number of shares) shares recorded in Securities Account no. .... at (custodial intermediary).....  
ABI ..... CAB ..... as at the end of the business day on 30 april 2020 (record date).

### I STATE

that I am aware of the possibility that the proxy held by the Designated Representative contains voting instructions only on some items proposed for approval in the agenda and in such case, the vote will be exercised only for those proposals in accordance with the voting instructions.

***Complete this section only in the event that the delegating party represents the shareholder as legal attorney, guardian or similar.***

The undersigned (surname and name of the signer only if different from that of the owner of the shares) ..... signs this proxy in their capacity as (tick the appropriate box)

secured creditor  broker  holder of a beneficial life interest  custodian  manager  legal representative or attorney empowered to sub-delegate

DATE .....

SIGNATURE .....

## VOTING INSTRUCTIONS

(Section containing information intended only for the Designated Representative - Tick the appropriate boxes.)

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I, the undersigned ..... (Name/identification particulars) delegate the Designated Representative to vote in accordance with the following voting instructions in the Shareholder Meeting of Italgas S.p.A., convening on single call on 12 May 2020

### A) RESOLUTIONS SUBJECT TO VOTING<sup>1</sup>

1. Financial statements of Italgas S.p.A as at 31 December 2019. Consolidated financial statements at 31 December 2019, Reports by the Directors, the Board of Statutory Auditors and the Independent Auditing Firm. Non-Financial Statement. Required and consequent resolutions.

IN FAVOUR       AGAINST       ABSTAIN

.....

2. Allocation of the profits for the year and distribution of the dividend.

IN FAVOUR       AGAINST       ABSTAIN

.....

3. Termination by agreement of the appointment of the current external auditor of the accounts and appointment of the new external auditor of the accounts of the Company for the period 2020-2028. Required and consequent resolutions.

IN FAVOUR       AGAINST       ABSTAIN

.....

4. Report on remuneration policy and compensation paid.

4.1 approval of the remuneration policy pursuant to Article 123-ter, subsection 3-bis, of Legislative Decree 58/1998

IN FAVOUR       AGAINST       ABSTAIN

.....

4.2 resolutions on the "second section" of the report, pursuant to Article 123-ter, subsection 6, of Legislative Decree 58/1998

IN FAVOUR       AGAINST       ABSTAIN

.....

5. 2020-2022 Long term monetary incentive plan. Necessary and consequent resolutions.

IN FAVOUR       AGAINST       ABSTAIN

.....

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<sup>1</sup> Pursuant to paragraph 3 of Article 135-undecies of Legislative Decree no. 58/1998, "Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.".

**B)** In case of **unknown circumstances** at the time that the proxy was issued<sup>2</sup> I, the undersigned, with regard to the

**Resolution no. 1:**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>3</sup>

MODIFY THE INSTRUCTIONS:  IN FAVOUR  AGAINST  ABSTAIN

AUTHORISE the Designated Representative to vote differently from the instructions received under Section A).

**Resolution no. 2:**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>5</sup>

MODIFY THE INSTRUCTIONS:  IN FAVOUR  AGAINST  ABSTAIN

AUTHORISE the Designated Representative to vote differently from the instructions received under Section A).

**Resolution no. 3:**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>4</sup>

MODIFY THE INSTRUCTIONS:  IN FAVOUR  AGAINST  ABSTAIN

AUTHORISE the Designated Representative to vote differently from the instructions received under Section A).

**Resolution no. 4**

**Resolution no. 4.1:**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>5</sup>

MODIFY THE INSTRUCTIONS:  IN FAVOUR  AGAINST  ABSTAIN

AUTHORISE the Designated Representative to vote differently from the instructions received under Section A).

**Resolution no. 4.2:**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>5</sup>

MODIFY THE INSTRUCTIONS:  IN FAVOUR  AGAINST  ABSTAIN

AUTHORISE the Designated Representative to vote differently from the instructions received under Section A).

**Resolution no. 5**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>5</sup>

MODIFY THE INSTRUCTIONS:  IN FAVOUR

AGAINST

ABSTAIN

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<sup>2</sup> When significant circumstances arise, which were unknown when the proxy was issued and which cannot be communicated to the delegating party, it is possible to choose between: a) confirming the voting instructions already expressed; b) modifying the voting instructions already expressed; c) revoking the voting instructions already expressed; d) authorising the Designated Representative to vote differently than as indicated in section A) of these instructions, when the circumstances arising would make it reasonable to expect that the delegating party, if aware of them, would have thus modified the voting instructions. If no choice is made, the voting instructions under A) are considered confirmed.

<sup>3</sup> Pursuant to paragraph 3 of Article 135-undecies of Legislative Decree no. 58/1998, "Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried."

<sup>4</sup> Relevant shares are in any case calculated for the purpose of determining due constitution of the shareholders' meeting.

AUTHORISE the Designated Representative to vote differently from the instructions received under Section A).

C) In the event of any voting on amendments or additions to the motions submitted to the Shareholder Meeting<sup>5</sup> with regard to the

**Resolution no. 1:**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>5</sup>

MODIFY THE INSTRUCTIONS:

IN FAVOUR of the amendment/addition proposed by  the BoD  another shareholder<sup>6</sup>

AGAINST all proposals for amendment/addition

ABSTAIN

AUTHORISE the Designated Representative to vote differently from the instructions received under section A).

**Resolution no. 2:**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>5</sup>

MODIFY THE INSTRUCTIONS:

IN FAVOUR of the amendment/addition proposed by  the BoD  another shareholder<sup>8</sup>

AGAINST all proposals for amendment/addition

ABSTAIN

AUTHORISE the Designated Representative to vote differently from the instructions received under section A).

**Resolution no. 3:**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>6</sup>

MODIFY THE INSTRUCTIONS:

IN FAVOUR of the amendment/addition proposed by  the BoD  another shareholder<sup>8</sup>

AGAINST all proposals for amendment/addition

ABSTAIN

AUTHORISE the Designated Representative to vote differently from the instructions received under section A).

**Resolution no. 4**

**Resolution no. 4.1:**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>5</sup>

MODIFY THE INSTRUCTIONS:

IN FAVOUR of the amendment/addition proposed by  the BoD  another shareholder<sup>8</sup>

AGAINST all proposals for amendment/addition

ABSTAIN

AUTHORISE the Designated Representative to vote differently from the instructions received under section A).

**Resolution no. 4.2:**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>5</sup>

MODIFY THE INSTRUCTIONS:

IN FAVOUR of the amendment/addition proposed by  the BoD  another shareholder<sup>8</sup>

AGAINST all proposals for amendment/addition

ABSTAIN

<sup>5</sup> When amendments or additions are made to the motions before the Shareholder Meeting, it is possible to choose between: a) confirming any voting instructions already expressed; b) modifying the voting instructions already expressed or issuing voting instructions; c) revoking the voting instructions already expressed; d) authorising the Designated Representative to vote differently than as indicated in section A) of these instructions, when the circumstances arising would make it reasonable to expect that the delegating party, if aware of the amendments or additions, would have thus modified the voting instructions. If no choice is made, the voting instructions under section A) are considered confirmed.

<sup>6</sup> Specify the shareholder who proposed the amendment or addition for which the vote is expressed.

AUTHORISE the Designated Representative to vote differently from the instructions received under section A).

**Resolution no. 5**

CONFIRM THE INSTRUCTIONS  REVOKE THE INSTRUCTIONS<sup>5</sup>

MODIFY THE INSTRUCTIONS:

IN FAVOUR of the amendment/addition proposed by  the BoD  another shareholder<sup>8</sup>

AGAINST all proposals for amendment/addition

ABSTAIN

AUTHORISE the Designated Representative to vote differently from the instructions received under section A).

In the event of voting the **liability action** proposed, under article 2393, paragraph 2 of the Italian Civil Code, during the approval of the financial statement by shareholders, the undersigned delegates the Designated Representative to vote according to the following indications

IN FAVOUR

AGAINST

ABSTAIN

DATE .....

SIGNATURE .....

**In compliance with the provisions of Enclosure 5A to the Consob Issuers Regulation (as amended by Consob Resolution no. 17592 of 14 December 2010), the text of the TUF regulations referenced in this form is shown below.**

**Art. 125-bis**

*(Notice of call to Shareholder Meeting)*

1. The shareholders' meeting is convened by notice published on the company's website within thirty days of the date of the meeting and by other means and within the terms established by Consob with regulation issued in accordance with article 113-ter, subsection 3, including the publication in extract form in the daily newspapers.
2. For shareholders' meetings called to appoint, by means of list voting, members of the board of directors and internal control bodies, the time limit for publication of the notice of call shall be at least forty days prior to the date of the meeting.
3. For shareholders' meetings envisaged in Articles 2446, 2447 and 2448 of the Civil Code, the time limit indicated in subsection 1 shall become at least twenty-one days prior to the date of the meeting.
4. The notice of call shall contain:
  - a) the indication of the day, time and place of the meeting and the list of matters on the agenda;
  - b) a clear, precise description of the procedures to be applied in order to attend and vote at the shareholders' meeting, including information concerning:
    - 1) the terms for exercising the right to raise questions prior to the meeting and the right to have additional items placed on the agenda or to present further proposals on items already on the agenda and, also by reference to the company's website, any additional methods by which to exercise these rights;
    - 2) the procedure for the exercise of the vote by proxy and, in particular, the methods for collecting the forms that can be used, optionally, for voting by proxy and the methods, including electronic methods, for communicating any notification of voting by proxy;
    - 3) the procedure for the conferral of proxy to the party appointed by the company in accordance with article 135-undecies, with the specification that the power of proxy shall have no effect for proposals for which no voting instructions have been given;
    - 4) the procedures for voting by correspondence or using electronic means, if envisaged by the Articles of Association;
  - c) the date specified in article 83-sexies, subsection 2, with the specification that those who become holders of shares only after that date shall not have the right to attend and vote at the shareholders' meeting;
  - d) the terms and conditions for collecting the full text of the proposed resolutions, together with the explanatory reports and documents to be submitted to the shareholders' meeting;
  - d-bis) the terms and conditions for presenting lists to elect the members of the board of directors and minority members of the board of auditors or the supervisory board;
  - e) the address of the website specified in article 125-quater;
  - f) the other information which must be indicated in the notice calling the meeting pursuant to other provisions.

**Article 135-novies**

*(Representation at the Shareholder Meeting)*

1. Any person with the right to vote may indicate one representative for each shareholders' meeting, without prejudice to the right to specify one or more replacements.
2. As an exception to subsection 1, any person with the right to vote may appoint a different representative for each account, used to record financial instrument transactions, valid where the communication envisaged in Article 83-sexies has been issued.
3. As a further exception to subsection 1, if the person indicated as owner of the shares in the communication envisaged in Article 83-sexies acts alone or through registered trustees on behalf of his or her customers, the person in question may indicate others on whose behalf he/she acts, or one or more third parties indicated by such customers, as their representative.
4. If the proxy form envisages such an option, the proxy may arrange for personal substitution by another person of his or her choice, without prejudice to compliance with Article 135-decies subsection 3 and to the right of the person represented to indicate one or more substitutes.
5. In place of the original, the representative may deliver or transmit a copy of the proxy, also in electronic format, confirming his or her liability in compliance of the proxy form to the original and the identity of the delegating party. The representative shall retain the original of the proxy form and keep track of any voting instructions received for a period of one year from closure of the shareholders' meetings concerned.
6. The appointment may be made with a document in an electronic format with a digital signature in accordance with article 21, subsection 2 of Italian Legislative Decree 82 of 7 March 2005. The companies specify in the Articles of Association at least one way of electronic notification of the proxy.
7. Subsections 1, 2, 3 and 4 shall also apply to cases of share transfer by proxy.
8. All of the above without prejudice to the provisions of Article 2372 of the Italian Civil Code. As an exception to article 2372, second subsection of the Italian Civil Code, asset management companies, SICAVs, harmonized management companies and non-EU parties providing collective investment management services may grant representation for more than one shareholders' meeting.

**Article 135-decies**

*(Conflict of interest of the proxy and substitutes )*

1. Conferring proxy upon a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are provided for each resolution in which the representative is expected to vote on behalf of the shareholder. The representative shall have the onus of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest. Article 1711, second subsection of the Italian Civil Code does not apply.
2. In any event, for the purposes of this article, conflict of interest exists where the representative or substitute:
  - a) has sole or joint control of the company, or is controlled or is subject to joint control by that company;
  - b) is associated with the company or exercises significant influence over that company or the latter exercises significant influence over the representative;



- c) is a member of the board of directors or control body of the company or of the persons indicated in paragraphs a) and b);
  - d) is an employee or auditor of the company or of the persons indicated in paragraph a);
  - e) is the spouse, close relative or is related by up to four times removed of the persons indicated in paragraphs a) to c);
  - f) is bound to the company or to persons indicated in paragraphs a), b), c) and e) by independent or employee relations or other relations of a financial nature that compromise independence.
3. Replacement of the representative by a substitute in conflict of interest is permitted only if the substitute is indicated by the shareholder. In such cases, subsection 1 shall apply. Disclosure obligations and related onus of proof in any event remain with the representative.
  4. This article shall also apply in cases of share transfer by proxy.

**Article 135-undecies**

*(Appointed representative of a listed company)*

1. Unless the Articles of Association decree otherwise, companies with listed shares designate a party to whom the shareholders may, for each shareholders' meeting and within the end of the second trading day prior to the date scheduled for the shareholders' meeting, including for callings subsequent to the first, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be valid only for proposals on which voting instructions are conferred.
2. Proxy is conferred by signing a proxy form, the content of which is governed by a Consob regulation. Conferring proxy shall be free of charge to the shareholder. The proxy and voting instructions may be cancelled within the time limit indicated in subsection 1.
3. Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.
4. The person appointed as representative shall any interest, personal or on behalf of third parties, that he or she may have with respect to the resolution proposals on the agenda. The representative must also maintain confidentiality of the content of voting instructions received until scrutiny commences, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to confidentiality obligations. The party appointed as representative may not be assigned proxies except in compliance with this article.
5. By regulation pursuant to subsection 2, Consob may establish cases in which a representative failing to meet the indicated terms of Article 135-decies may express a vote other than that indicated in the voting instructions.

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**Disclosure pursuant to Article 13 of Regulation (EU) no. 2016/679 on the protection of the natural person with regard to the processing of the personal data**

Pursuant to and for the purposes of Article 13 of the GDPR, Georgeson Srl (hereinafter, also, "*Georgeson*") in its capacity as the Data Controller handling personal data (the "*Data*") intends to inform you of the following. The updated list of data processor can be found at data Controller registered office.

**The Data Controller. Data Processors.**

The principal data controller is Georgeson Srl with registered office in Rome, via Emilia, 88, Postal Code 00187, in the person of the director assigned to that function, who has the task of answering any requests concerning the processing of personal data. The updated list of Data Processor can be found at Company registered office.

**Place of data handling**

Data connected with the business is processed at the registered office of Georgeson Srl in Via Emilia 88, 00187 Rome, and is handled only by staff of Georgeson. This staff is kept to the smallest size possible. They process data in their capacity as "Authorised Persons". They are appointed to that task and are suitably trained to prevent loss, destruction, unauthorised access or unauthorised handling of the data themselves.

**Procedures for processing the data**

Georgeson processes the data of the interested parties with automated and non-automated tools, for only as much time as is necessary to achieve the purposes for which the data were collected, without prejudice to the applicable law. Specific security measures are observed to prevent the loss of the data, illicit or incorrect use, and unauthorised access.

**Purpose of the processing**

Georgeson will process the data provided with paper and/or computer media for the purpose of carrying out the tasks inherent to its performance as a representative in the Shareholder Meeting and for casting the votes of the parties represented in accordance with the instructions they have provided to Georgeson, and to comply with the requirements of law, regulation and the provisions issued by Supervisory Authorities and/or Bodies. For these purposes it is not necessary to give consent as the Data are processed in order to fulfill legal and contractual obligations. The provision of Data and the processing of such Data by Georgeson is optional, but necessary for the purposes of managing the contractual relationship or connected with the fulfillment of legal obligations, under penalty of the impossibility for Georgeson to establish and manage this relationship.

**Rights of the Data Subjects**

Providing this data and the processing of the data by Georgeson for these purposes is required by the contractual relationship or to comply with regulatory requirements; therefore, it is mandatory and does not require explicit consent, let it be impossible for Georgeson to establish and maintain this relationship.

data subjects may enforce their rights under articles 15-21 of the GDPR, that provide, inter alia, that the data subject may ask for access to their data, obtain a copy of the information being processed and, with regard to the details, may request that the data be updated, corrected, supplemented, cancelled, or blocked. The data subject may also object entirely or in part for legitimate reasons to the processing of the data that concerns it. The data subject may enforce these rights in accordance with legal procedures by applying to Georgeson Srl, via Emilia, 88, 00187 Roma, Attention: Data Controller, to the e-mail address [dataprotectionCE@georgeson.com](mailto:dataprotectionCE@georgeson.com).

**Transmission of the data to third parties**

For the same purposes for which the data were collected, Georgeson may provide the data to Supervisory and Control Authorities and/or Bodies or other parties indicated by the latter, in compliance with the provisions issued by the same, or established by law, regulation, or provisions issued by Supervisory Authorities and/or Bodies.