

TERNIENERGIA S.p.A.
Registered Office in Strada dello Stabilimento,1
Fraz. Nera Montoro, Narni (TR)
Company share capital € 12,281,320, fully paid-in
Tax Code – Register of Companies of Terni – VAT No. 01339010553

Extract of the notice of the Noteholders' Meeting

The Noteholders (the "**Noteholders**"), bearing the non-convertible bond named "Euro 25,000,000.00 notes due 2019" ISIN code: IT0004991573 (the "**Notes**"), issued by TerniEnergia S.p.A. (the "**Company**"), are convened in meeting in first call the day 5 December 2018 at 11 a.m., at the place of business of the Company, in Corso Magenta, No. 85, Milan, and, if needed, in second call, on 14 December 2018, same place and time, to discuss and resolve upon the following:

AGENDA

- 1. Approval required by the Company to amend the current definition of "Final Maturity Date", by postponing it to 30 September 2019, in order to give the Company the opportunity to execute the recovery plan approved in accordance with Art. 67, paragraph 3, letter d), of Italian Royal Decree number 267 of 16 March 1942 (the "Recovery Plan");**
- 2. Approval required by the Company to amend the current definition of "Interest Payment Date", only with reference to the payment date of the interests accrued in 2018 that will occur on 30 September 2019 (no amendment to the definition of "*Interest Calculation Period*" will be required);**
- 3. Approval required by the Company to the Recovery Plan (*Piano di Risanamento e Rilancio*) and, therefore, to the consequent amendments to the Terms and Conditions of the Notes (to be perfected in a following Noteholders' meeting) having the purpose of rescheduling the maturity date of the Notes until 31 December 2025 or, as the case may be, depending on the financial maneuver that will be adopted, until 31 December 2026. Related and consequent resolutions.**
- 4. Approval required by the Company to the appointment of a Noteholders' representative, and determination of the due fees.**

More information regarding the Agenda and:

- (i) Entitlement to attend and exercise the right to vote;
 - (ii) right to vote by proxy;
 - (iii) right to require the integration of the agenda and to submit further proposals for deliberation on matters already on the agenda;
 - (iv) right to ask questions about the items on the agenda; and
 - (v) documentation availability;
- are available in the full notice of the Noteholder's Meeting published on the Company's website www.ternienergia.com, section "Investor Relations", to which reference is made.

The Chief Executive Officer
Stefano Neri