

TERNIENERGIA S.p.A.
Registered Office in Strada dello Stabilimento,1
Fraz. Nera Montoro, Narni (TR)
Company share capital € 12,281,320.00 fully paid-in
Tax Code – Register of Companies of Terni – VAT No. 01339010553

Extract of the notice of the Noteholders' Meeting

The noteholders (hereinafter the “**Noteholders**”), bearing the non-convertible bond named “Euro 25,000,000.00 notes due 2019” ISIN Code: IT0004991573 (hereinafter the “**Bond**”) issued by TerniEnergia S.p.A. (hereinafter the “**Company**”), are convened in Meeting in first call on 30 July 2019 11:00 Milan, at the place of business of the Company, in Corso Magenta, No. 85, Milan, and, if needed, in second call, on 31 July 2019 , same place and time, to discuss and resolve upon the following:

Agenda

- 1. Approval of the participation of the Noteholders to the recovery plan pursuant Article 67, paragraph 3, letter d), of Italian Royal Decree number 267 of 16 March 1942 (the "Recovery Plan") within the limits of the provisions related to the Bond and consequent approval of the amendments to the terms and conditions of the Bond in order to align and ensure consistency between the aforementioned terms and conditions and the provisions of the Recovery Plan; resolutions related and consequent thereto.**
- 2. Consent required by the Company to grant a waiver for any breach of covenants which are already occurred or which may be qualified as event of defaults and / or any other event or conditions, the occurrence of which would entitle the Noteholders to request an acceleration of the Bond and therefore the early redemption thereof; resolutions related and consequent thereto.**

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.

Chairman and Chief Executive Officer
Stefano Neri