

**TerniEnergiaS.p.A**

Strada dello Stabilimento, 1 CAP 5035  
Nera Montoro – Narni (TR) Tel. 0744/7581  
Fax 0744/758205

**PROXY FORM**

**I/undersigned**

\*Surname ..... \*Name .....  
\*Place of birth ..... \*date of birth .....  
\*Tax id No. ....  
\*Telephone number .....  
\*Address .....  
\* Town..... \*Prov.....

**Or**

\*Company business name .....  
\* Tax id No. .... \*Prov. .... \*il .....  
\*Telephone number .....  
\* Address (Permanent address or registered office) .....  
\* Town..... \*Prov.....

Party/ies entitled to exercise the right to vote on non-convertible bond named "Euro 25,000,000.00 notes due 2019", ISIN code: IT0004991573 (the "**Bond**") with reference to n. .... Notes (the "**Delegating Party**" or the "**Delegating Parties**").

**Hereby appoint**

\*Surname and name or Company business name.....  
\* Place of birth ..... \*Prov. .... \* date of birth .....  
\* Tax id No .....  
\* Address (Permanent address or registered office) .....  
\*With faculty of being substituted by .....  
\* Surname and name or Company business name .....

\* Place of birth ..... \*Prov. .... \* date of birth .....

\* Tax id No ..... (the "Designated Representative")

To act on my behalf at the Noteholders' Meeting convened by TerniEnergia S.p.A. convened on:

- 30 July 2019 at 11:00, in Milan, Corso Magenta, n. 85 in first call
- 31 July 2019 at 11:00, in Milan, Corso Magenta, n. 85 in second call

with 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.**

In relation to the first item on the agenda, the Delegating Party / Delegating Parties request the Designated Representative, to:

INTERVENE AND:

NOT TO INTERVENE

abstain from voting

vote in favor and grant Avv. Marzio Molinari, as common representative of the noteholders, the widest possible powers, including the power to (i) negotiate with TerniEnergia the contents of the updated version of the Terms and Condition of the bond (due to further amendments that may be necessary in the event of any changes to the Recovery Plan and to the connected financial maneuver); and (ii) execute any other formality required by law and/or deemed necessary in order to implement this resolution

vote against

- 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.**

In relation to the second item on the agenda, the Delegating Party / Delegating Parties request the Designated Representative, to:

INTERVENE AND:

NOT TO INTERVENE

abstain from voting

vote in favor

vote against

Date

Signature / Signatures

## WARNINGS FOR COMPILATION

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In order to facilitate attendance of the Noteholders' Meeting, You are encouraged to send a copy of this proxy and all support documents, including proof of signatory powers, as soon as possible, on an electronic form, sending an e-mail to the Company's certified email address: [ternienergia@pec.it](mailto:ternienergia@pec.it).  
The proxy must be sent in original (by email or through the Designated Representative).

**Data marked with (\*) are mandatory. Please note that, without the exact compilation of the data marked as mandatory, the Designated Representative will not be able to attend the Noteholders' Meeting.**

#### **INSTRUCTIONS FOR COMPILATION OF THE VOTING PROXY**

If a noteholder is unable to attend the meeting, he or she may nominate a person to act as a Designated Representative to participate and vote on his/her behalf.

1. The proxy must be submitted in writing, dated and signed, and the name of the Designated Representative must be inserted by the noteholder and not by a third party;
2. representation may only be granted for specific meetings, with effect also for subsequent calls, unless it is:
  - (i) a general proxy or
  - (ii) a proxy granted by a company, association, foundation or other collective body or institution ("**Institution**") to one of its employee;
3. in the cases referred to in points 2.(i) and 2.(ii) and whenever the noteholder is an Institution, a copy of the documentation conferring the power of representation must be attached to the proxy, in order to be filed with the Company's records;
4. the Designated Representative may not issue a second proxy nor appoint a substitute, unless the noteholder has expressly granted that right, specifying also the name of the substitute;
5. if the proxy is granted to an Institution, the latter may only appoint an employee or associate as its proxy;
6. the proxy may also be granted to a person that is not a noteholder of TerniEnergia S.p.A.;
7. the proxy may not be granted to directors, statutory auditors or employees of TerniEnergia S.p.A. nor to companies controlled by it, nor to directors, statutory auditors and employees of the latter; moreover the proxy may not be granted to the auditing company which has been given the mandate and is responsible for the audit of the accounts nor to its shareholders, directors, statutory auditors and employees, nor, finally to the centralised financial instrument management company;
8. if the notes are co-owned, the proxy must carry the signatures of all the co-owners, even if the representative is one of the co-owners.

To be entitled to attend the meeting and to exercise voting rights, the holders of voting rights are required to send a notice to the Company through their authorized intermediary certifying their right to participate, in accordance with its account records, on the basis of the related evidences recorded at the end of the seventh (7) working days before the date of the meeting (i.e. 30 July 2019 ) (*Record Date*). Therefore, those who become noteholders after this date will not have the right to attend and vote at the Noteholders' Meeting. The communication of the authorized intermediary mentioned above must sent to the Company by the end of the third trading day preceding the date of the Noteholders' Meeting in first call.

For further clarification or information about the procedures for attending the Noteholders' Meeting of TerniEnergia S.p.A., please contact Corporate Affairs: (tel. 0744/75821 e-mail: [info@ternienergia.com](mailto:info@ternienergia.com)).

#### **PRIVACY NOTE**

Please note that, pursuant to Article 13 of Regulation (EU) 2016/679, the data contained in the proxy form shall be processed by the Company – the Data Controller – to manage meeting procedures, in accordance with the personal data protection laws in force.

This data may be made known to our associates specifically authorized to process such data, in their capacity as Data Controllers or Processors, for the above-mentioned purposes. Such data may be communicated or disseminated to specific parties in fulfilment of a legal, regulatory or EU obligation, or based on provisions issued by Authorities so authorised by law or by supervisory and control bodies. Without the data specified as mandatory (\*), the proxy holder shall not be allowed to attend the meeting.

Pursuant to Article 13, para. 2, let. b), the data subject del is entitled to know, at any time, the data hold by the Company concerning him, their source and how they are used. The data subject also has the right to have this data updated, amended, supplemented or erased and to request the blocking or object to the processing of such data, by contacting the Data Controller (TerniEnergia S.p.A. – Strada dello Stabilimento 1, Nera Montoro – Narni (TR) tel. 0744/7581, fax 0744/758205).