

HERA S.p.A.

ORDINARY SHAREHOLDERS' MEETING  
HELD ON 27 APRIL 2012

SUMMARY REPORT OF VOTING ON THE ITEMS ON THE MEETING AGENDA

Financial statements as at 31/12/2011

	<b>NO. OF SHAREHOLDERS (IN PERSON OR BY PROXY)</b>	<b>NO. OF SHARES</b>	<b>% OF ORDINARY SHARES REPRESENTED</b>	<b>% OF SHARE CAPITAL</b>
In favour	219	812,360,471	99.765689	72.856543
Against	2	1,504	0.000185	0.000135
Abstentions	1	1,906,416	0.234126	0.170977
Non-voting	0	0	0.000000	0.000000
<b>Total</b>	<b>223</b>	<b>814,268,391</b>	<b>100.000000</b>	<b>73.027654</b>

Remuneration policy

	<b>NO. OF SHAREHOLDERS (IN PERSON OR BY PROXY)</b>	<b>NO. OF SHARES</b>	<b>% OF ORDINARY SHARES REPRESENTED</b>	<b>% OF SHARE CAPITAL</b>
In favour	85	685,632,878	84.509828	61.490979
Against	117	97,290,190	11.991807	8.725470
Abstentions	17	28,382,430	3.498365	2.545478
Non-voting	0	0	0.000000	0.000000
<b>Total</b>	<b>220</b>	<b>811,305,498</b>	<b>100.000000</b>	<b>72.761927</b>

Approval of buy back plan

	<b>NO. OF SHAREHOLDERS (IN PERSON OR BY PROXY)</b>	<b>NO. OF SHARES</b>	<b>% OF ORDINARY SHARES REPRESENTED</b>	<b>% OF SHARE CAPITAL</b>
In favour	204	796,457,132	98.741027	71.430252
Against	4	926,453	0.114857	0.083089
Abstentions	1	1,906,416	0.236349	0.170977
Non-voting	6	7,322,158	0.907767	0.656688
<b>Total</b>	<b>216</b>	<b>806,612,159</b>	<b>100.000000</b>	<b>72.341005</b>