

Esteemed
Hera S.p.A.
Viale Berti Pichat n. 2/4
40100 BOLOGNA

Purpose: **Shareholders' meeting of Hera S.p.A. of 29th April 2020**
List of candidates for the post of members of the Board of Statutory Auditors.

With this letter, the Chairman of the Shareholders' Committee pursuant to the "Shareholder's voting agreement and regulations governing share transfers" of 26th June 2018, currently in force between 111 public shareholders of Hera S.p.A., as a result of the mandate conferred in annex sub. 2, is presenting the following list for the appointment of the members of the Board of Statutory Auditors of Hera S.p.A., according to the terms and conditions detailed in the Shareholders' Meeting Notice of Call, further stating that there are no agreements or connections of any kind between the shareholders presenting this list and other shareholders who may have presented other lists.

To this end it is here specified that the proposing Shareholders are listed in annex sub 1. and that the same overall hold no. 619,396,602 Hera shares, amounting to 41.58% of the share capital.

List of candidates for election to the Board of Statutory Auditors
- Shareholders' Meeting of Hera S.p.A. of 29th April 2020 –

Standing Auditors:

1. Marianna Girolomini
2. Antonio Gaiani

Alternate Auditors:

3. Valeria Bortolotti

18th March 2020

In faith.

The Chairman of the Shareholders' Committee

(Gian Carlo Muzzarelli)

(document digitally signed)

Please find attached:

1. Personal data of the shareholders presenting the list;
2. An extract of the Minutes of the Shareholders' Committee

and for each candidate:

1. Statement of irrevocable acceptance of the position;
2. Certification of the lack of any grounds for ineligibility forfeiture of incompatibility;
3. Certification of possession of the eligibility, independence and good standing requirements established for the members of the Board of Statutory Auditors;
4. List of the management and control positions held within other companies;
5. Copy of identity document and Curriculum Vitae containing all personal and professional details.

SHAREHOLDERS PRESENTING THE LIST

MUNICIPALITY OF BOLOGNA

MUNICIPALITY OF CASALECCHIO DI RENO

MUNICIPALITY OF CESENA

MUNICIPALITY OF MODENA

MUNICIPALITY OF PADOVA

MUNICIPALITY OF TRIESTE

MUNICIPALITY OF UDINE

CON.AMI

HOLDING FERRARA SERVIZI S.R.L.

RAVENNA HOLDING S.P.A.

RIMINI HOLDING S.P.A.

**Minutes of the Meeting of the Shareholders' Committee
held on 18th March 2020**

Today 18th March 2020 at 10.30 am at the premises of HERA S.p.A. – Viale Berti Pichat, 2/4 – Bologna the following persons are in attendance:

- Gian Carlo Muzzarelli – Modena Shareholders (6 votes assigned)
 - Davide Conte - Municipality of Bologna (7 votes assigned)
(delegated by Municipality of Bologna deed no. 115604 of 17th March 2020)
 - Massimo Bosso – Minority shareholders of the Bologna Area (2 votes assigned)
 - Alan Fabbri - Holding Ferrara Servizi S.r.l. (1 vote assigned)
 - Michele de Pascale - Ravenna Holding S.p.A. (5 votes assigned)
 - Nicola Izzo - CON.AMI (6 votes assigned)
 - Paolo Faini - Rimini Holding S.p.A. (1 vote assigned)
(delegated by Municipality of Rimini deed no. 77966 of 17th March 2020)
 - Camillo Acerbi - Municipality of Cesena (1 vote assigned)
(delegated by Municipality of Cesena deed no. 36225 of 16th March 2020)
 - Andrea Micalizzi - Municipality of Padova (3 votes assigned)
(delegated by Municipality of Padova deed of 2nd March 2020)
 - Roberto Dipiazza - Municipality of Trieste (3 votes assigned)
 - Francesca Laudicina - Municipality of Udine (2 votes assigned)
(delegated by deed of the Municipality of Udine on 26th February 2020)
- all linked by video-conference.

The meeting is chaired by Mr. Gian Carlo Muzzarelli, assisted by Ms Mila Fabbri, acting as secretary.

The notice of call, sent to all the members of the Committee, pursuant to art. 4.2.6 of the Shareholders' Agreement, foresees the following agenda:

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2) Designation of the Candidate List for the Board of Directors of Hera S.p.A. pursuant to art. 4.3 and art. 6 of the Shareholders' Agreement.

3) Designation of the Candidate List for the Board of Statutory Auditors of Hera S.p.A. pursuant to art. 4.3 and 7 of the Shareholders' Agreement.

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Item 2) Designation of the Candidate List for the Board of Directors of Hera S.p.A. pursuant to art. 4.3 and art. 6 of the Shareholders' Agreement.

The Chairman introduces the issue on the agenda by reminding those in attendance that the Shareholders' Committee, pursuant to art. 4.3 of the "Shareholders voting agreement and regulations governing share transfers" of 26th June 2018, is required to reach a decision regarding the selection of the List of Directors. He thus informs the meeting that, in compliance with the provisions of art. 6.1 of the aforementioned Shareholders' Agreement, for the purpose of drafting the List for the appointment of the 11 Directors of Hera S.p.A. (of which at least 4, according to the provisions of the new art. 17.2 (i) of the Articles of Association, belonging to the less represented gender), the shareholders have proceeded to make the designations that fall within their remit.

The Chairman therefore proposes that the List for the appointment of the members of Hera S.p.A.'s Board of Directors be made up of the following candidates:

1. Tomaso Tommasi di Vignano
2. Stefano Venier
3. Gabriele Giacobazzi
4. Monica Mondardini
5. Fabio Bacchilega
6. Danilo Manfredi
7. Lorenzo Minganti
8. Manuela Cecilia Rescazzi
9. Marina Vignola
10. Alessandro Melcarne
11. Federica Seganti

The Municipality of Bologna points out that the candidate Lorenzo Minganti has been identified within the context of the second level shareholders' agreement, with the abstention vote, in so far as it was in disagreement, of the Municipality of Minerbio, given the role of former mayor previously held by the same Minganti in the Municipality of Minerbio, the latter believing that the above vote is consistent with the principles upheld by Italian Legislative Decree no. 39/2013.

The Shareholders' Committee, by unanimous vote, approves the List for the appointment of the 11 members of the Board of Directors of Hera S.p.A. as put forward by the Committee Chairman and has delegated the same so that, in the name and on behalf of the shareholders that have undersigned the

Shareholders' Agreement, he may take steps, within the deadline set by law, to deposit said list at the Company premises, accompanied by the documentation required by Hera S.p.A.'s corporate Articles of Association and the current sector regulations, as well as complying with all connected and ensuing fulfilments.

Bearing in mind the current situation related to the Covid 19 epidemic emergency and its unforeseeable developments, the Shareholders' Committee, by unanimous vote, has decided that the aforementioned List of the members of the Board of Directors is valid in all respects as decided in this meeting and in any case may not be changed, even if the date of the HERA S.p.A. Shareholders' Meeting were to be postponed as a result of a change of the notice of call or through a new notice of call, granting a mandate to the Chairman of the Shareholders' Committee so that he may, in the name and on behalf of the shareholders that have underwritten the Shareholders' Agreement, take steps to update, in accordance with the law, all documentation required by HERA S.p.A.'s Articles of Association and by the current sector regulations and if necessary proceed to deposit the aforementioned list at the premises of the company once again, along with the aforementioned documentation and carry out all necessary and ensuing fulfilments.

Item 3) – Designation of the Candidate List for the Board of Statutory Auditors of Hera S.p.A. pursuant to art. 4.3 and 7 of the Shareholders' Agreement.

The Chairman introduces the item on the agenda by reminding those in attendance that the Shareholders' Committee, pursuant to art. 4.3 of the "Shareholders voting agreement and regulations governing share transfers" stipulated on 26th June 2018", is required to approve the selection of the List of Statutory Auditors. He further specifies that, in compliance with the provisions of art. 7 of the aforementioned Shareholders' Agreement, for the purpose of establishing the List for the appointment of 2 standing auditors (of which at least 1, according to the provisions of art. 26.5 of the Articles of Association, belonging to the less represented gender) and 1 alternate Auditor, the shareholders have proceeded to make the designations that fall within their remit.

The Chairman therefore proposes that the List for the appointment of the members of the Board of Statutory Auditors be made up of the following candidates:

Standing Auditors:

1. Marianna Girolomini
2. Antonio Gaiani

Alternate Auditors:

3. Valeria Bortolotti

The Shareholders' Committee, by unanimous vote, approves the List for the appointment of the members of the Board of Statutory Auditors of Hera S.p.A as put forward by the Committee Chairman and states that no agreements or connections of any kind exist between the shareholders presenting this List and other

shareholders who may have presented other lists. The Committee further delegates the Committee Chairman so that he may, in the name and on behalf of the shareholders who have underwritten the Shareholders' Agreement, in accordance with the law, deposit the aforementioned List at the company's premises, along with the documentation required by the Corporate Articles of Association of HERAS.p.A. and current sector regulations, as well as carrying out all connected and ensuing fulfilments.

Bearing in mind the current situation related to the Covid 19 epidemic emergency and its unforeseeable developments, the Shareholders' Committee, by unanimous vote, has decided that the aforementioned List of the members of the Board of Statutory Auditors is valid in all respects as decided in this meeting and in any case cannot be changed, even if the date of the HERAS.p.A. Shareholders' Meeting were to be postponed as a result of a change of the notice of call or through a new notice of call, granting a mandate to the Chairman of the Shareholders' Committee so that he may, in the name and on behalf of the shareholders that have underwritten the Shareholders' Agreement, take steps to update, in accordance with the law, all documentation required by HERAS.p.A.'s corporate Articles of Association and by the current sector regulations and if necessary proceed to deposit the aforementioned list at the premises of the company once again, along with the aforementioned documentation and carry out all necessary and ensuing fulfilments.

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The meeting ends at 11.15 am.

The Committee Chairman
(Mr. Gian Carlo Muzzarelli)
(deed digitally signed)

The Secretary
(Ms Mila Fabbri)
(deed digitally signed)

These minutes are also digitally signed by the Mayors or their proxies, of the Municipality of Bologna, the Municipality of Cesena, the Municipality of Trieste, the Municipality of Udine and the Municipality of Padova, the special Commissioner or his/her proxy, in representation of CON.AMI, as well as the Mayors or their proxies, of the Municipalities of Modena, Ferrara, Ravenna, Rimini and Casalecchio di Reno, representing respectively the Modena Shareholders, Holding Ferrara Servizi S.r.l, Ravenna Holding S.p.A., Rimini Holding S.p.A. and the Minority Shareholders of the Bologna Area, for the purpose of expressly conferring, by the same, to the Chairman of the Shareholders' Committee the irrevocable mandate to proceed, within the terms foreseen by law, to the deposit of the Lists at the company premises for the appointment of the Board of Directors and the Board of Statutory Auditors of HERA S.p.A. as decided by the Shareholders' Committee, along with the documentation required by the corporate Articles of Association of HERAS.p.A. and current sector regulations, as well as fulfilling all connecting and ensuing obligations, including therein the deposit of all integrating documentation to said documentation or the renewal, if necessary, of the relative deposits, with his operation deemed valid and approved as of now.

CON.AMI (Nicola Izzo)

(deed digitally signed)

Municipality of Bologna (Davide Conte)

(deed digitally signed)

Bologna Area Minority Shareholders (Massimo Bosso)	<i>(deed digitally signed)</i>
Holding Ferrara Servizi S.r.l (Alan Fabbri)	<i>(deed digitally signed)</i>
Ravenna Holding S.p.A. (Michele De Pascale)	<i>(deed digitally signed)</i>
Rimini Holding S.p.A. (Paolo Faini)	<i>(deed digitally signed)</i>
Municipality of Cesena (Camillo Acerbi)	<i>(deed digitally signed)</i>
Modena Shareholders (Gian Carlo Muzzarelli)	<i>(deed digitally signed)</i>
Municipality of Padova (Andrea Micalizzi)	<i>(deed digitally signed)</i>
Municipality of Trieste (Roberto Dipiazza)	<i>(deed digitally signed)</i>
Municipality of Udine (Francesca Laudicina)	<i>(deed digitally signed)</i>

IRREVOCABLE ACCEPTANCE OF APPOINTMENT AS ACTING MEMBER OF HERA S.p.A.'s BOARD OF STATUTORY AUDITORS

The undersigned, Marianna Girolomini, born in Riccione (RN), Italy on 3rd September 1970, enrolled in the Register of Auditors by means of provision dated 19th April 2001 published in the Official Gazette of the Italian Republic No. 12050, supplement No. 36 – IV Special Series – dated 8th May 2001, in her capacity as candidate to the office of acting member of Hera S.p.A.'s Board of Statutory Auditors, with headquarters in Viale Carlo Berti Pichat 2/4 – 40127 Bologna, enrolled care of the Bologna Companies' Register under No. 04245520376,

HEREBY DECLARES

- a) that she accepts, from this point on and irrevocably, in the event of appointment, the office of acting member of Hera's S.p.A.'s Board of Statutory Auditors;
- b) that she is not aware of the existence of causes of ineligibility and/or forfeiture from the office of member of the Board of Statutory Auditor envisaged by current legislation;
- c) that she is not aware of the existence of causes of incompatibility envisaged by the law and the Articles of Association and therefore that, pursuant to Article 25 of the Articles of Association, she does not hold the position of director or councillor in local public bodies, nor of statutory auditor in more than three listed companies with the exclusion of subsidiaries of Hera S.p.A. in accordance with Articles 2359 of the Italian Civil Code and 93 of Italian Legislative Decree No. 58/98;
- d) that she is in possession of the eligibility, independence, good standing and professionalism requirements established by current legislation, also in relation to aspects and sectors of activities connected with or inherent to the Company's activities as per Article 4 of the Articles of Association.

The undersigned undertakes, if requested to do so, to produce suitable documentation for confirming the veracity of the declared information, as well as to promptly communicate the changes to the content of this declaration.

The undersigned authorises the use of the information in accordance with current Privacy legislation (data protection act).

For the above purposes, a copy of the identification document, curriculum vitae and a list of the management and audit offices covered by the undersigned care of other companies, are attached to this document.

In witness whereof,

Rimini, Italy, 17th March 2020

Signature

Att. as above.

MARIANNA GIROLOMINI
CHARTERED ACCOUNTANT
AUDITOR

CURRICULUM VITAE

of MARIANNA GIROLOMINI born in Riccione, Italy on 30 September 1970.

Education, training and positions:

- degree in Business Studies obtained at the University of Bologna, Bologna Site on 14th December 1995;
- enrolment care of the Association of Chartered Accountants and Accounting Professionals of the province of Rimini No. 485 of 24th January 2000, following the State Examination, section A - chartered accountant;
- enrolled in the Register of Auditors by means of provision dated 19th April 2001 published in the Official Gazette of the Italian Republic No. 12050, supplement No. 36 – IV Special Series – dated 8th May 2001;
- associate since 2000 of the firm “*Studi Commerciali Associati Ferrini, Giglietti, Montemaggi, Berardocco, Girolomini*”, with headquarters in Piazzetta Gregorio da Rimini 1, Rimini, Italy; this Firm, founded at the beginning of the 1980s, was the first Studio Commerciale Associato (partnership) enrolled care of the Rimini Association of Chartered Accountants;
- associate of the firm “*Girolomini Studio Commerciale Associato*” with headquarters in Via Marano 5, Coriano (RN), Italy, professional organisation founded by her father in 1964.

The undersigned, during her ordinary activities as Chartered Accountant, deals in particular with corporate, accounting and tax consultancy, accounting and tax due diligence, management of corporate, accounting and tax fulfilments in the sphere of extraordinary transactions (mergers, spin-offs, conferrals, transformations, liquidations, acquisitions and disposals of businesses), business assessments and appraisals, role of expert advisor.

Upon the appointment of the Rimini Court, the undersigned has acted as Official Receiver and Expert Witness.

She covers and has covered roles as Director and Statutory Auditor in various companies including:

- since 2014 member of the Board of Statutory Auditors of the listed company HERA S.p.a.;
- since 2017 member of the Board of Statutory Auditors of ALIPLAST S.p.a.;
- since 2017 member of the Board of Statutory Auditors of HERA LUCE S.R.L.;
- since 2014 member of the Board of Statutory Auditors of HERA COMM S.r.l. U.S.;
- since 2014 member of the Board of Statutory Auditors of HERA TRADING S.r.l. U.S.;
- since 2017 member of the Board of Statutory Auditors of HERAMBIENTE SERVIZI INDUSTRIALI S.r.l.;
- between 2015 and 2019 member of the Board of Statutory Auditors of EstEnergy S.p.a.;
- between 2011 and 2014 member of the Board of Statutory Auditors of Rimini Fiera S.p.a..

I hereby authorise the processing of my personal data in accordance with Italian Legislative Decree No. 196 dated 30th June 2003 "Data Protection Code" and the GDPR (EU Regulation 2016/679).

Rimini, Italy, 12th March 2020

s/Marianna Girolomini

MARIANNA GIROLOMINI

enrolled in the Register of Auditors by means of provision dated 19th April 2001 published in the Official Gazette of the Italian Republic No. 12050, supplement No. 36 – IV Special Series – dated 8th May 2001

List of the management and audit appointments covered in other companies (Article 2400.4 of the Italian Civil Code)

Company	Headquarters	Tax code	Office covered	Appointment	Expiry
A.S.A., Azienda Servizi Ambientali S.c.p.A.	Via Saliceto 43/A – CASTEL MAGGIORE (BO)	02536450378	ACTING AUDITOR	17/05/2017	Approval of financial statements at 31/12/2019
AcegasApsAmga S.p.a.	Via del Teatro 5 – Trieste	00930530324	ALTERNATE AUDITOR	30/05/2019	Approval of financial statements at 31/12/2021
AcegasApsAmga Servizi Energetici S.p.a.	Via Del Cottonificio 60 UDINE	03604650287	ALTERNATE AUDITOR	18/04/2019	Approval of financial statements at 31/12/2021
ACHANTO S.p.a.	Via Molino Rosso 8 – IMOLA (BO)	02061661209	ALTERNATE AUDITOR	15/05/2017	Approval of financial statements at 31/12/2019
Adria LinkS.r.l.	Via Michelangelo Buonarroti 20 – Gorizia	01106250318	ALTERNATE AUDITOR	14/01/2019	Approval of financial statements at 31/12/2021
ALIPLAST S.p.a.	Via delle Fornaci 14 – Ospedaletto di Istrana (TV)	00792100265	ACTING AUDITOR	28/04/2017	Approval of financial statements at 31/12/2019
ALOE S.p.a.	V.le Sardegna 40 - ROME	02555921200	ACTING AUDITOR Chairperson of the Board of Statutory Auditors	27/04/2018	Approval of financial statements at 31/12/2020
Amgas Blue S.r.l.	Viale Manfredi s.n. 74121 Foggia (FG)	03788910713	ACTING AUDITOR	19/12/2019	Approval of financial statements at 31/12/2021
Ascopiave Energie S.p.A.	Via Verizzo 1030- 31053 Pieve di Soligo (TV)	03196080240	ACTING AUDITOR	19/12/2019	Approval of financial statements at 31/12/2021
ASCOTRADE S.p.A.	Via Verizzo 1030- 31053 Pieve di Soligo (TV)	01201910260	ACTING AUDITOR	19/12/2019	Approval of financial statements at 31/12/2021
BANCA MALATESTIANA CREDITO COOPERATIVO SOCIETA' COOPERATIVA	Via XXII settembre 63 RIMINI	03310710409	ALTERNATE AUDITOR	20/05/2017	Approval of financial statements at 31/12/2019

Blu Ranton S.r.l. U.S.	Via Trieste 88 – Pescara	01669620682	ALTERNATE AUDITOR	07/02/2018	Approval of financial statements at 31/12/2020
Blue Meta S.p.a.	Via Verizzo 1030- 31053 Pieve di Soligo (TV)	02971930165	ALTERNATE AUDITOR	19/12/2019	Approval of financial statements at 31/12/2021
EstEnergy S.p.a.	Via Dei Rettori 1 – TRIESTE	00997630322	ALTERNATE AUDITOR	19/12/2019	Approval of financial statements at 31/12/2021
Etra Energia S.r.l.	Via del Telarolo 9 35013 Cittadella (PD)	04199060288	ALTERNATE AUDITOR	27/11/2019	Approval of financial statements at 31/12/2021
Frullo Energia Ambiente S.r.l.	V.le C. Berti Pichat 2/4 – BOLOGNA	02076961206	ALTERNATE AUDITOR	19/04/2018	Approval of financial statements at 31/12/2020
Hera Comm Marche S.r.l.	Via Sasso 120 – Urbino (PU)	02106730415	ALTERNATE AUDITOR	22/05/2017	Approval of financial statements at 31/12/2019
HERA COMM S.r.l. U.S.	Via Molino Rosso 8 – IMOLA (BO)	02223409203	ACTING AUDITOR	16/05/2017	Approval of financial statements at 31/12/2019
HERA LUCE S.R.L.	Via Due Martiri 2- 5 MAURO PASCOLI (FC)	02074861200	ACTING AUDITOR	15/05/2017	Approval of financial statements at 31/12/2019
HERA S.p.a.	V.le C. Berti Pichat 2/4 – BOLOGNA	04245520376	ACTING AUDITOR	27/04/2017	Approval of financial statements at 31/12/2019
Hera Servizi Energia S.r.l.	Via Righi 1 – FORLI'	03155060407	ALTERNATE AUDITOR	23/04/2018	Approval of financial statements at 31/12/2020
HERA TECH S.r.l. U.S.	V.le C. Berti Pichat 2/4 – BOLOGNA	03578271201	ACTING AUDITOR Chairperson of the Board of Statutory Auditors	10/11/2016	Approval of financial statements at 31/12/2018 (extended until 2019 financial statements)
HERA TRADING S.r.l. U.S.	Via del Teatro 5 TRIESTE	02060500390	ACTING AUDITOR	16/05/2017	Approval of financial statements at 31/12/2019
HERAMBIENTE SERVIZI INDUSTRIALI S.r.l.	V.le C. Berti Pichat 2/4 – BOLOGNA	03675900280	ACTING AUDITOR	16/05/2017	Approval of financial statements at 31/12/2019
HestAmbiente S.r.l.	Via del Teatro 5 TRIESTE	01266190329	ACTING AUDITOR	18/04/2018	Approval of financial

					statements at 31/12/2020
INRETE Distribuzione Energia S.p.a.	V.le C. Berti Pichat 2/4 – BOLOGNA	03479071205	ACTING AUDITOR	29/07/2015	Approval of financial statements at 31/12/2017 (extended to 2019 financial statements)
SET S.p.a.	Via Uberti Giulio 37 – MILAN	13212400157	ALTERNATE AUDITOR	18/04/2019	Approval of financial statements at 31/12/2021
SGR Servizi S.p.a.	VIA CHIABRERA 348 – RIMINI	00338000409	ACTING AUDITOR	08/05/2018	Approval of financial statements at 31/12/2020
TAMARETE ENERGIAS.r.l.	Contrada Tamarete s.n.c. – ORTONA (CH)	02154200691	ALTERNATE AUDITOR	17/05/2017	Approval of financial statements at 31/12/2019
UNIFLOTTE S.r.l.	Via Angela Masini 42 – BOLOGNA	02216751202	ACTING AUDITOR	27/04/2016	Approval of financial statements at 31/12/2018 (extended to 2019 financial statements)
Veneta Sanitaria Finanza di Progetto spa	Via Paccagnella 11 – MESTRE (VE)	03419790278	ALTERNATE AUDITOR	23/03/2018	Approval of financial statements at 31/12/2020

Signed

**IRREVOCABLE ACCEPTANCE OF APPOINTMENT AS ACTING MEMBER OF HERA S.p.A.'s BOARD OF
STATUTORY AUDITORS**

The undersigned, Antonio Gaiani, born in Bologna, Italy on 16th October 1965,
enrolled in the Register of Auditors
under No. 75781 – Italian Official Gazette No. 45 dated 8th June 1999, in his capacity as candidate to the
office of acting member of Hera S.p.A.'s Board of Statutory Auditors, with headquarters in Viale Carlo Berti
Pichat 2/4 – 40127 Bologna, enrolled care of the Bologna Companies' Register under No. 04245520376,

HEREBY DECLARES

- a) that he accepts, from this point on and irrevocably, in the event of appointment, the office of acting member of Hera's S.p.A.'s Board of Statutory Auditors;
- b) that he is not aware of the existence of causes of ineligibility and/or forfeiture from the office of member of the Board of Statutory Auditor envisaged by current legislation;
- c) that he is not aware of the existence of causes of incompatibility envisaged by the law and the Articles of Association and therefore that, pursuant to Article 25 of the Articles of Association, he does not hold the position of director or councillor in local public bodies, nor of statutory auditor in more than three listed companies with the exclusion of subsidiaries of Hera S.p.A. in accordance with Articles 2359 of the Italian Civil Code and 93 of Italian Legislative Decree No. 58/98;
- d) that he is in possession of the eligibility, independence, good standing and professionalism requirements established by current legislation, also in relation to aspects and sectors of activities connected with or inherent to the Company's activities as per Article 4 of the Articles of Association.

The undersigned undertakes, if requested to do so, to produce suitable documentation for confirming the veracity of the declared information, as well as to promptly communicate the changes to the content of this declaration.

The undersigned authorises the use of the information in accordance with current Privacy legislation (data protection act).

For the above purposes, a copy of the identification document, curriculum vitae and a list of the management and audit offices covered by the undersigned care of other companies, are attached to this document.

In witness whereof,

12th March 2020

s/Antonio Gaiani

Att. as above.

Curriculum Vitae

Personal information

Name/Surname	Antonio Gaiani
Citizenship	Italian
Date of birth	16/10/1965 – Bologna
Gender	Male

Professional experience

- Enrolment in the Register of Expert Witnesses care of the Bologna Court, Section IV with appointments as Official Receiver including for the receivership of Bio on S.p.a.; Bio on Plants S.r.l.; Gazzotti S.p.a.; Stampi Group S.r.l.; Verlicchi Casoli 2W S.r.l.; Court-appointed Receiver and Liquidator for Prior Arrangement with Creditors including for C.M.C. Cooperativa Muratori Cementisti Ravenna; Gruppo Arcte S.p.a.; BVR S.r.l.; Dentes S.p.a; Court-appointed Expert Witness, Party Expert Witness, Special Trustee;
- Liquidator of Forced Administrative Liquidations including CESI Soc. Coop; Consorzio CER; Modenassistenza Soc. Coop.; B.S. Soc. Coop.;
- Appointed expert for the drafting of appraisals including Alfa Wasserman S.p.a.; Fiera di Vicenza S.p.a.; Torque S.p.a/Motovario S.p.a. pursuant to Article 2501 *bis*, section 4 of the Italian Civil Code;
- Liquidator of joint-stock companies;
- Advisor/attestor for the preparation of Prior Arrangement with Creditors procedures and agreements for the restructuring of debt pursuant to Articles 67, 182 *bis* and 182 *septies* of the Italian Bankruptcy Law including Rimini Terme S.p.a.; Biemme S.r.l.; Dister Energia S.p.a.; Tre Spighe Soc. Coop.; King S.r.l.; Costruzioni ed Impianti Ceisa S.p.a.; IMSS.r.l..
- Member of the board of auditors of the Bologna Chamber of Commerce;
- Member of the board of directors of Fondazione Cassa di Risparmio di Bologna;
- Member of the board of auditors of Hera S.p.a.;
- Chairman of the Boards of Statutory Auditors and acting auditor of joint-stock companies including Hera Comm S.r.l.; Hera Comm Marche S.r.l.; Hera Trading S.r.l.; Hera Servizi Energia S.r.l.; In Rete Distribuzione Energia S.p.a.; Fea S.r.l.; Enomondo S.r.l.; Hera Tech S.r.l.; Fast Freight S.r.l..

Enrolment in professional Registers indicated in Article 9 of Italian Law No, 400/75

Enrolment in professional register of Chartered Accountants 1993 No. 2593 now 1182/A

Enrolment in professional register of Official Auditors 1999 No. 75781

Education and training

Date 19/07/1991

Qualification obtained Degree in Business Studies, with professional studies, obtained from Bologna University

Date 1983/84

Qualification obtained Accountancy diploma obtained from I.T.C. "Pier Crescenzi" in Bologna

Personal skills and expertise

Languages

English:

Comprehension level: good

Written level: good

Spoken level good

French:

Comprehension level: good

Written level: good

Spoken level good

IT skills and expertise

Satisfactory use of Office, Internet and e-mail.

The undersigned consents to the use of his personal data in accordance with the Privacy Law Italian Legislative Decree No. 196/2003 and declares that he is informed on his rights pursuant to the articles of the same law.

s/Antonio Gaiani

LIST OF MANAGEMENT AND AUDIT APPOINTMENTS

- G.S.G. Srl - Sole Director
- Hera Spa – Acting auditor
- Hera Trading Srl – Acting Auditor
- HerAmbiente Servizi Industriali Srl – Acting Auditor
- Hera Comm Spa – Acting Auditor
- Hera Servizi Energia Srl – Chairman of the Board of Statutory Auditors
- Hera Comm Marche Srl – Acting auditor
- Bologna Chamber of Commerce – Acting auditor
- Hestambiente Srl – Acting Auditor
- Inrete Distribuzione Energia Spa – Chairman of the Board of Statutory Auditors
- FEA Srl – Acting auditor
- Enomondo Srl – Acting auditor
- Fondazione Cassa di Risparmio di Bologna – Board member
- Heratech Srl – Acting auditor
- Fondazione Cecilia and Mario Piretti – Acting auditor
- Hera Luce Srl – Acting auditor
- Fast Freight srl – Acting auditor
- Adria Link Srl – Acting Auditor
- AcegasApsAmga Servizi Energetici Spa – Acting auditor
- Feronia Srl – Acting auditor
- Amgas Blu Srl – Acting auditor
- ASM SET Srl – Acting auditor
- Fornitek – Sole external auditor
- Uniflotte Srl – Acting auditor

LIST OF AUDIT APPOINTMENTS IN CAPACITY AS ALTERNATE AUDITOR

- Achanto Spa – Alternate auditor
- AcegasApsAmga Spa – Alternate auditor
- Aloe Spa – Alternate Auditor

- Herambiente Spa – Alternate Auditor
- Marche Multiservizi Spa – Alternate Auditor
- Aliplast Spa – Alternate Auditor
- Energiabase Srl – Alternate Auditor
- Alimpet Srl – Alternate Auditor
- Hera Comm Nord Est Srl – Alternate Auditor
- Ascotrade Spa – Alternate Auditor
- Laboratori Fidenter Spa – Alternate Auditor
- Estenergy Spa – Alternate Auditor

Bologna, 13th March 2020

In witness whereof

s/ Antonio Gaiani

IRREVOCABLE ACCEPTANCE OF APPOINTMENT AS ALTERNATE MEMBER OF HERAS.p.A.'s BOARD OF STATUTORY AUDITORS

The undersigned, VALERIA BORTOLOTTI, born in Bologna, Italy on 23rd March 1960,
enrolled in the Register of Auditors under No. 7483, in her capacity as candidate to the office of alternate member of Hera S.p.A.'s Board of Statutory Auditors, with headquarters in Viale Carlo Berti Pichat 2/4 – 40127 Bologna, enrolled care of the Bologna Companies' Register under No. 04245520376,

HEREBY DECLARES

- a) that she accepts, from this point on and irrevocably, in the event of appointment, the office of alternate member of Hera's S.p.A.'s Board of Statutory Auditors;
- b) that she is not aware of the existence of causes of ineligibility and/or forfeiture from the office of member of the Board of Statutory Auditor envisaged by current legislation;
- c) that she is not aware of the existence of causes of incompatibility envisaged by the law and the Articles of Association and therefore that, pursuant to Article 25 of the Articles of Association, she does not hold the position of director or councillor in local public bodies, nor of statutory auditor in more than three listed companies with the exclusion of subsidiaries of Hera S.p.A. in accordance with Articles 2359 of the Italian Civil Code and 93 of Italian Legislative Decree No. 58/98;
- d) that she is in possession of the eligibility, independence, good standing and professionalism requirements established by current legislation, also in relation to aspects and sectors of activities connected with or inherent to the Company's activities as per Article 4 of the Articles of Association.

The undersigned undertakes, if requested to do so, to produce suitable documentation for confirming the veracity of the declared information, as well as to promptly communicate the changes to the content of this declaration.

The undersigned authorises the use of the information in accordance with current Privacy legislation (data protection act).

For the above purposes, a copy of the identification document, curriculum vitae and a list of the management and audit offices covered by the undersigned care of other companies, are attached to this document.

In witness whereof,

Bologna, 16th March 2020

signature

Att. as above.

STUDIO BORTOLOTTI

VALERIA BORTOLOTTI

Charter accountant – accounts auditor

CURRUCULUM VITAE

0. PERSONAL DETAILS

VALERIA BORTOLOTTI

Born in Bologna on 22nd March 1950

1. EDUCATION

ACCOUNTANCY DIPLOMA – obtained from Istituto Tecnico Commerciale “Pier de’ Crescenzi” in Bologna in 1969

DEGREE IN POLITICAL SCIENCE – with Political-Social studies – obtained from Bologna University – Political Science faculty – Academic Year 1975/76

ANNUAL PARTICIPATION IN PROFESSIONAL REFRESHER AND TRAINING COURSES on finance, management control, administrative and tax law held by public training bodies or the issuance of Professional Bodies and Entrepreneurial Associations, with fulfilment of the envisaged training obligations

PARTICIPATION in the Course for EXPERTS IN EU FUNDING organised by the Bologna Association of Chartered Accountants and Accounting Professionals together with the National Board of chartered accountants and accounting professionals and the Department for EU policies held in Bologna between 23rd September and 28th October 2010.

2. PROFESSIONAL QUALIFICATIONS

QUALIFIED to exercise of the profession of Chartered Accountant – achieved in 1981

ENROLLED in the Association of Chartered Accountants under No. 2243 since 1981 now the Bologna Association of chartered accountants and accounting professionals under No. 972/A

ENROLLED in the register of auditors established care of the Ministry of Justice under Italian Ministerial Decree dated 12/4/1995 category Chartered Accountants under No. 7483 (list published in the Italian Official Gazette No. 31/*bis* dated 21/4/1995, 4a special series)

3. PROFESSIONAL ACTIVITIES AND EXPERIENCE

Work experience, carried out as employee, has been wide and varied at various levels, having commenced after obtaining a high school leaving diploma and having always been carried out full time care of public bodies and private companies belonging to the tertiary sector and industry, in particular in the private and public construction, congress management and organisation and showbusiness, editorial and typography industry sectors.

Freelance activities, which commenced in 1989, concerned business consulting for administrative, accounting and financial management for companies operating in the tertiary and industrial sector, as well as for non-profit associations (Non-profit making organisation for community work and otherwise, now Third sector) which have constant dealings with public administration authorities, as well as typically accounting, administrative, financial and tax-related aspects, with acquisition of experience regarding the organisation of resources and business management control.

In detail and by progression over time, the professional experience gained is the following:

1969-1974

Employee of the firm ERNESTO FRABBONI

The functions carried out concerned the definition and control of the job costs for worksite and staff accounting.

1974-1976

Employee of the Bologna Hospital Administration

Roles performed: administrative clerk care of the hospital department.

1976-1980

Lecturer in social legislation and social psychology for the refresher courses for the requalification of professional nursing staff organised by the Emilia Romagna Regional authority

1976-1981

Employee of the Autonomous Institute for Social Housing of the Province of Bologna.

The functions assigned were those of secretariat of the Administration Division as well as acquisition and management of public funding or those assisted by public contributions for housing

1981-1986

executive of SO.GE.PA.CO Spa (Società di Gestione del Palazzo della Cultura e dei Congressi di Bologna Spa, now Bologna Congressi Spa)

The role of Administrative Executive envisaged responsibility for the entire administrative, accounting, financial and tax management of the Company.

The Company employed 30/35 employees and 2 Executives: the General Manager and the Administrative Executive.

1986-1989

administrative manager of CALDERINI S.R.L: and EDAGRICOLE Spa in Bologna.

The two companies, belonging to the same group, respectively employed 270 and 50 employees, whose management was entrusted to the administrative manager, along with the normal assignments of responsibility connected with the drafting and the management of the statutory financial statements and the tax budget, the financial management of the resources (sources and uses), and management control.

between January 1996 and 30th April 2006

professional appointment as director of BOLOGNA CONGRESSI s.p.a. with functions as Proxy of the Chairperson

between January 2006 and 2013

advisory position in joint-stock company of the BOLOGNA FIERE group for assistance in the intergroup dealings concerning financial statements and periodic management reports.

between 1989 and to-date

exercise of freelance profession as chartered accountant, auditor and employment consultant

The freelance activities mainly concern global consulting for commercial and industrial companies and the tertiary sector, as well as associations belonging to the third sector for the organisation and implementation of the accounting, financial and management control system, as well as for the drafting of financial statements and tax and employment advice.

4. OFFICES COVERED

1. between 1992 and 31st July 1995 Director and member of the Executive Committee of Consorzio Trasporti Pubblici Bologna (now wound up).
2. between 1999 and 30th April 2006 acting member of the Board of Statutory Auditors of FERRARA FIERE S.r.l. a Bologna Fiere group company.
3. between 2004 and 30th April 2007 acting member of the Board of Statutory Auditors of LINEA PELLE SPA, a Bologna Fiere group company.
4. between 2008 and the date of approval of the financial statements for the year ended 31st December 2011 and subsequently until the date of approval of the final liquidation statement: Chairwoman of the board of statutory auditors of SINTRA, a limited liability company with Sole Shareholder with headquarters in Via Rubbiani 5, Bologna – (former in-house company of the Bologna Municipal Authority).
5. between 1st February 2012 and 31st July 2015: alternate member of the Board of Statutory Auditors of TPER s.p.a. following the ATC/FER merger as expression of the shareholder ATC).
6. between 2013 and 2018: acting member of the Board of Statutory Auditors and SB of ASTER S. Cons. p. A
7. between March 2014 and to-date: alternate member of the Board of Statutory Auditors of Hera s.p.a.
8. On-going: acting member of the Board of Statutory Auditors of MODENA FIERE S.r.l. of the BolognaFiere S.p.a. group.
9. On-going: Director of Coop. Murri a r.l.
10. On-going: Member of the SB of Coop. Murri a r.l.
11. On-going. Accounts auditor of Borghi F.lli Imballaggi s.r.l.

Bologna, 16th March 2010

Signature

In accordance with Italian Legislative Decree No. 198/2003 and its amendments and additions, I authorise the processing of my personal data.

Bologna, 18 March 2020

List of offices currently covered:

- AUDITOR of Modena Fiere s.r.l.
- DIRECTOR of Coop. Murri a r.l.
- Member of SB of Coop. Murri a r.l.
- Accounts auditor of BORGHI F.lli Imballaggi s.r.l.

Bologna, 16th March 2010

Signature