

## PROCEDURE FOR REQUESTS TO BE INCLUDED IN THE SPECIAL LIST

As regards the introduction of increased voting rights resolved upon by the Extraordinary Shareholders' Meeting of Hera S.p.A. ("Hera") on 28 April 2015, any Hera shareholders - i.e. all parties eligible - who intend to be included in the special list (the "List") and thus obtain increased voting rights pursuant to article 127-quinquies of legislative decree 58/1998 and following amendments ("TUF") and the new article 6.4 of the Articles of Association shall follow the operational procedures indicated below.

The procedures to be followed in order to be included in the List are governed by:

1. all applicable norms (in particular: art. 127-quinquies, of the TUF; art. 143-quater, Consob resolution n. 11971 of 14 May 1999 and following amendments; art. 23-bis, Bank of Italy - Consob Provision of 22 February 2008 and following amendments ("Joint Provision");
2. article 6.4 of the Articles of Association; and
3. the regulations of the List (the "Regulations"), whose approval has been delegated to Hera's Board of Directors.

Requests to be included in the list can be submitted to Hera, via the Intermediary, at any time.

Those eligible parties who, under a qualifying *in rem* right (full owner / bare owner / usufructuary of a share being entitled to the attached voting right), intend to request being included in the List in order to obtain increased voting rights pursuant to article 127-quinquies of the TUF and article 6.4 of the Articles of Association are obliged to present a specific request, subject to the following indications, via the depository intermediary, in compliance with article 23-bis of the Joint Provision.

In this sense, legitimate parties are obliged to:

- indicate the number of shares they intend to be included in the List to the intermediary responsible for the securities account in which the Hera shares are registered;
- submit to Hera via the intermediary, by electronic mail to heraspa@pec.gruppohera.it and hera@pecserviziotitoli.it, the request form in question, duly completed and signed. The number of shares to be included in the List must be specified in the request form. Any legitimate party may, at any time, by way of an appropriate request, indicate further shares and request that they be included in the list. The request form obliges applicants to declare: **(a)** in the case of a natural person: (i) that he/she has full ownership, formally and substantively, of the right to vote by virtue of a qualifying *in rem* right, and (ii) that he/she will notify Hera and the intermediary of the loss, for any reason, of that qualifying *in rem* right and/or of the associated voting right, within 5 business days from the date of that loss and, in any case, within the record date if previous; **(b)** in the case of a legal entity or any other entity even without legal personality: (i) that it has full ownership, formally and substantively, of the right to vote by virtue of a qualifying *in rem* right, (ii) that it is subject, where appropriate to (direct or indirect) control by another entity, with full details of the controlling entity, and (iii) that it shall notify the Company of any loss, for any reason, of the qualifying *in rem* right and/or the corresponding voting right, or that it has undergone a change in control, within 5 (five) business days from the date of that loss or of the change in control and, in any case, within the record date if previous;
- The intermediary shall submit the request form to Hera accompanied by the communication foreseen by article 23-bis, subparagraph 2 of the Joint Provision certifying the possession of shares and ownership of the right to vote, containing an "until withdrawal" clause and the information indicated in article 21, subparagraph 2, of the Joint Provision, by certified electronic mail to heraspa@pec.gruppohera.it and hera@pecserviziotitoli.it.

Requests to be included in the List that are either submitted directly by shareholders or have followed procedures different from those indicated above will not be accepted unless the shares belonging to the parties in question are deposited directly at Hera itself, in which case the request to be included in the List must be presented to the Company at the following addresses: heraspa@pec.gruppohera.it and hera@pecserviziotitoli.it.

Hera will provide confirmation, to the Intermediary from whom the aforementioned communication has arrived or if applicable to the requesting party, that the legitimate party has been included in the List. Pursuant to article 6.4 of the Articles of Association, this inclusion will come about on a quarterly basis. This timeline will be indicated in the Regulations.

Even those requests to be included in the List, and for the List to be updated, that have been priorly received, upon inclusion and/or updating will become effective only as of the first day of the quarter following the one in which they are received.