

## CORPORATE GOVERNANCE UPDATE

- **Independence requirements of non-executive members of the Board of Directors verified**
- **Powers and scope of operations of the Executive Committee defined**

**Trieste, 25 June 2010** – AcegasAps announces that, in accordance with the provisions of the Corporate Governance Code, it has verified the independence of its non-executive directors. The following directors have been confirmed as being independent: Fulvio Beltrame, Renzo Codarin, Enrico Eva, Franco Ferrarese, Massimo Malaguti, Vincenzo Milanese, Aldo Minucci and Paolo Polidori. The director Giuseppe Contino has not been given the status of independent, since he is Secretary General and Director General of the town of Padua.

AcegasAps also takes this opportunity to announce that it has formed its Executive Committee. This body is composed of the Chairman of the Company's Board of Directors Massimo Paniccia, the CEO Cesare Pillon, and the directors Manlio Romanelli and Vincenzo Milanese.

The Executive Committee will meet fortnightly to monitor management of the Company and the Group, carry out initial analysis of budgets, strategic plans and investments, periodically examine audit reports, and supervise, pursuant to the strategic directions decided on by the Board of Directors, consulting reports, corporate sponsorship, and internal Regulations and criteria for coordinating subsidiaries and associates and for implementing the Group's rules.

**Investor Relations:** Federico Trevisan  
ftrevisan@acegas-aps.it  
Office: +39-040-7793.368  
Fax: +39-040-7793.233

**Media Relations:** Maurizio Stefani  
comunicazione.pd@acegas-aps.it  
comunicazione.ts@acegas-aps.it  
Office PD: +39-049-8280.551  
Office TS: +39-040-7793.534  
Fax PD: +39-049-8280.554  
Fax TS: +39-040-7793.295