



ASTALDI Società per Azioni

Main office in Rome - Via Giulio Vincenzo Bona no. 65

Share capital: EUR 196,849,800.00 fully paid-in

Entered in the Rome Companies Register

under tax code no. 00398970582

Administrative Economic Register R.E.A. no. 152353

V.A.T. no. 00880281001

Those entitled to vote are convened to the Ordinary and Extraordinary Shareholders' Meeting at the company's main office in Rome, Via Giulio Vincenzo Bona no. 65, called for 20 April 2016 at 9:00 AM in first call and, if necessary, in second call, for 21 April 2016, same place and time, to discuss and pass decisions on the following

Agenda:

In ordinary session:

1. Approval of the financial statements at 31 December 2015. Related and consequent decisions.
2. Allocation of operating profit.
3. Determination of number of members of the Board of Directors.
4. Determination of term of office of the Board of Directors.
5. Appointment of members of the Board of Directors.
6. Determination of the compensation of the members of the Board of Directors.
7. Decisions in the matter of purchasing and selling treasury shares.
8. Incentive plan. Related and consequent decisions.
9. Remuneration report: remuneration policy.

In extraordinary session:

1. Amendments to the company's Bylaws (art. 2).
2. Amendments to the company's Bylaws (art. 20).
3. Amendments to the company's Bylaws (introduction to art. 22-*ter*).

SHARE CAPITAL AND VOTING RIGHTS.

Astaldi S.p.A.'s share capital, subscribed and paid in, equals EUR 196,849,800.00, represented by 98,424,900 ordinary shares with a par value of EUR 2.00 each, of which, currently, 803,297 treasury shares. Each share entitles its bearer to one vote, except for the treasury shares held by the Company, for which, in accordance with the law, the voting right shall be suspended, and whose amount shall be made known at the opening of the proceedings of the Shareholders' Meeting. The information in this paragraph is at any rate available at www.astaldi.com

QUALIFICATION TO ATTEND.

Pursuant to art. 11 of the company's Bylaws, the Shareholders' Meeting may be attended by those entitled to voting rights as per the attestations in this regard issued and made known by the intermediaries in the manner and by the deadlines as established by law. In this regard, pursuant to art. 83-*sexies* of the consolidated law on finance (TUF), qualification to attend the Shareholders' Meeting and to exercise the voting right is attested to by a Company communication made by the intermediary in compliance with its own accounting records, in favour of the subject entitled to the vote, on the basis of the facts of the accounts indicated under art. 83-*quater*, paragraph 3, of the consolidated law on finance (TUF), with regard to the accounting day deadline of the seventh trading day prior to the date scheduled for the Shareholders' Meeting (or 11 April 2016). Those that are holders of shares only after that date shall not be qualified to attend and cast votes at the Shareholders' Meeting. The communications of the intermediaries pursuant to this point shall be received by the Company by no later than the third trading day prior to the date scheduled for the Shareholders' Meeting in first call (or 15 April 2016). The above is without prejudice to the qualification to attend and to vote if the communications

have been received by the Company after said deadline, provided that this occurs by the start of the Shareholders' Meeting proceedings for the individual calling.

VOTING BY PROXY AND VOTING BY CORRESPONDENCE OR ELECTRONICALLY.

The holder of the voting right may be represented by written proxy, without prejudice to the incompatibilities and within the limits provided for by the regulations in force and by the company's Bylaws. For these purposes, the proxy form available at the company website www.astaldi.com ("*Governance/Shareholders Meeting*" section) may be used. Pursuant to art. 12 of the company's Bylaws, each shareholder may proceed with electronic notification of the proxy by accessing the "*Governance/Shareholders Meeting*" section of the Company's website.

As provided for by the company's Bylaws, the Company does not invoke the power pursuant to art. 135-*undecies*, paragraph 1, of the consolidated law on finance (TUF), with regard to the "common representative."

The company's Bylaws do not provided for procedures of voting by correspondence or electronically.

QUESTIONS ON MATTERS ON THE AGENDA.

Pursuant to art. 127-*ter* of the consolidated law on finance (TUF), even prior to the Shareholders' Meeting, questions may be brought on the matters on the agenda by those entitled to the voting right, and in whose favour the Company has received a communication for this purpose made by an authorized intermediary (pursuant to art. 23 of the Regulations approved with the joint measure of Banca d'Italia and Consob dated 22 February 2008 and subsequent modifications) or the communication legitimating the applicant to take part in the Shareholders' Meeting.

The questions, along with information allowing the entitled party to be identified, must be submitted to the Chairman of the Board of Directors in writing and by registered post with return receipt requested, to be sent to the company's main office to the attention of the Department of Corporate Affairs (Servizio Affari Societari),

Corporate Governance, and the Office of the Chairman (Ufficio di Presidenza), or by communication via e-mail addressed to segreteria societaria@astaldi.com. The questions must be received by no later than 3 days prior to the Shareholders' Meeting in first call (or 17 April 2016) and must receive a response – even a unitary response if they have the same content – during the Shareholders' Meeting at the latest.

SUPPLEMENTING THE AGENDA AND SUBMITTING NEW PROPOSALS FOR DELIBERATION.

Pursuant to art. 126-*bis* of the consolidated law on finance (TUF), shareholders that, even jointly, represent at least one fortieth of the share capital, may ask, by no later than ten days after publication of this notice (or by 21 March 2016), to supplement the list of items to be discussed, indicating in the request the additional subjects proposed by them, or submit proposals for deliberation on matters already on the agenda. The request, along with a copy of the communication produced by the depositary intermediary bearing witness to ownership of the stake, must be submitted to the Chairman of the Board of Directors in writing by registered post with return receipt requested to be sent to the company's main office, to the attention of the Department of Corporate Affairs (Servizio Affari Societari), Corporate Governance, and the Office of the Chairman (Ufficio di Presidenza), or by communication via e-mail addressed to segreteria societaria@astaldi.com along with information allowing the submitting shareholders to be identified. By the same deadline, and following the same formalities, a report shall be submitted, also to the administration body, by any proposing shareholders, stating the grounds for the proposals for deliberation on the new matters they are proposing for discussion, or the grounds for any additional deliberation proposals submitted on matters already on the agenda.

Any supplements to the list of matters that the Shareholders' Meeting shall discuss, or any submission of additional proposals for deliberation on matters already on the

agenda, are made known by the Company in the same forms required for the publication hereof, by no later than 15 days prior to the date scheduled for the Shareholders' Meeting. At the same time as the publication of the information on the supplement, the report prepared by the requesting shareholders shall be made available to the public, again by the Company; this report shall be accompanied by any assessments by the Board of Directors.

It is to be borne in mind that the supplement is not permitted for subjects for which the Shareholders' Meeting deliberates, in accordance with the law, at the proposal of the board members, or based on a project or a report prepared by them, other than those pursuant to art. 125-ter, paragraph 1, of the consolidated law on finance (TUF).

APPOINTMENT OF THE BOARD OF DIRECTORS AND LODGING OF SLATES.

As to the appointment of the Board of Directors, it is to be borne in mind that, pursuant to art. 147-ter, paragraphs 1 and 1-bis, of the consolidated law on finance (TUF), and art. 16 of the company's Bylaws, the appointment takes place based on slates lodged by no later than 25 days prior to the Shareholders' Meeting (or 26 March 2016, to be understood as extended to 29 March 2016, which is the first day thereafter that is not a holiday) by the Shareholders that, on their own or jointly with others, taken together hold shares representing at least 2.5% of the share capital entitled to vote at the ordinary Shareholders' Meeting.

The slates must be submitted to the Chairman of the Board of Directors in writing and by registered post with return receipt requested, to be sent to the company's main office to the attention of the Department of Corporate Affairs (Servizio Affari Societari), Corporate Governance, and the Office of the Chairman (Ufficio di Presidenza), or by communication via e-mail addressed to astaldi.mt@pec.actalis.it, along with information allowing the presenting shareholders to be identified. Furthermore, by no later than the deadline for lodging the slates or, at latest, by no

later than the twenty-first day prior to the Shareholders' Meeting, the depositary intermediary must produce a copy of the communication attesting the ownership of the stake.

For the submission, the lodging and publication of the slates and their documentation, reference is to be made to the provisions contained in art. 144-*octies* of Consob regulation no. 11971/99, to art. 16 of the company's Bylaws, as well as to the illustrative Report pursuant to art. 125-*ter* of the consolidated law on finance (TUF) on the appointment of the Board of Directors, published by the legal deadlines and available at the website www.astaldi.com ("*Governance/Documents*" section).

The slates or the individual candidacies for which the provisions of law and the company's Bylaws have not been complied with shall not be considered as submitted.

DOCUMENTATION.

The documentation on the items on the agenda shall be lodged at the company's main office (Rome - Via Giulio Vincenzo Bona no. 65) and at any rate following the procedures and by the deadlines provided for by the regulations in force, with the shareholders having the power to view them and obtain a copy thereof. In particular, the following documents shall be made available: (i) the Annual Financial Report, the Corporate Governance and Shareholding Structure Report pursuant to art. 123-*bis* of the consolidated law on finance (TUF), and the other documents pursuant to art. 154-*ter*, paragraph 1, of the consolidated law on finance (TUF) related to point 1 of the agenda in ordinary session, by no later than 90 days after the close of the 2015 financial year and, at any rate, at least 21 days prior to the Shareholders' Meeting, pursuant to art. 2.2.3, paragraph 3, letter *a*) of the Borsa Italiana Regulations and art. 154-*ter*, paragraph 1-*bis*, of the consolidated law on finance (TUF); (ii) the Directors' Report on the appointment of the Board of Directors, pursuant to art. 125-*ter* of the consolidated law on finance (TUF) and art. 84-*ter* of Consob Regulation

no. 11971/99, with regard to points 3, 4, 5, and 6 of the agenda in ordinary session, at least 40 days prior to the Shareholders' Meeting; (iii) the slates of the candidates for the office of member of the Company's Board of Directors, at least 21 days prior to the Shareholders' Meeting, pursuant to art. 147-ter, paragraph 1-bis, of the consolidated law on finance (TUF) and art. 144-octies of Consob Regulation no. 11971/99; (iv) the Directors' Report, with regard to point 7 of the agenda in ordinary session, on the purchase of treasury shares, at least 21 days prior to the Shareholders' Meeting, pursuant to art. 125-ter of the consolidated law on finance (TUF) and art. 73 of Consob Regulation no. 11971/99; (v) the Directors' Report on points 1 and 2 of the agenda in ordinary session pursuant to art. 125-ter of the consolidated law on finance (TUF), at least 30 days prior to the Shareholders' Meeting; (vi) the Information document with information on assignment of financial instruments for corporate officers, as per point 8 of the agenda in ordinary session, at least 30 days prior to the Shareholders' Meeting, pursuant to art. 84-bis of Consob Regulation no. 11971/99 and pursuant to art. 125-ter of the consolidated law on finance (TUF); (vii) the Remuneration Report, pursuant to articles 123-ter and 125-ter of the consolidated law on finance (TUF) and art. 84-quater of Consob Regulation no. 11971/99, with regard to point 9 of the agenda in ordinary session, at least 21 days prior to the Shareholders' Meeting; (viii) the Report on modifications to the company's Bylaws, as per points 1, 2, and 3 of the agenda in extraordinary session, at least 21 days prior to the Shareholders' Meeting, pursuant to art. 72 of Consob Regulation no. 11971/99. The same documentation shall also be available at the company website www.astaldi.com ("*Governance/Shareholders Meeting*" section) and at the authorized storage mechanism www.linfo.it. The same section of the company website will publish, by no later than five days after the Shareholders' Meeting, the summary report of the votes, containing the number of shares represented at the Shareholders' Meeting and of shares for which the vote was cast, the percentage of share capital these shares represent, as well as the number of votes

in favour and against the decision, and the number of abstentions. The minutes of the Shareholders' Meeting pursuant to article 2375 of the Italian Civil Code shall at any rate be made available on the website www.astaldi.com ("*Governance/Shareholders Meeting*" section) by no later than thirty days after the date of the Shareholders' Meeting.

EXPERTS, FINANCIAL ANALYSTS, AND JOURNALISTS.

Experts, financial analysts, and accredited journalists that wish to attend the Shareholders' Meeting shall send their request to Astaldi S.p.A. - attn. Ufficio Relazioni Esterne e Investor Relations – e-mailed to the address investor.relations@astaldi.com or faxed to 06/41.76.67.33, by no later than two working days prior to the date of the Shareholders' Meeting in first call.

This notice is published on 11 March 2016 on the Company's website www.astaldi.com ("*Governance/Shareholders Meeting*" section), with an extract in the newspaper "Il Sole 24 Ore" of 12 March 2016.

Rome, 11 March 2016

For the Board of Directors

The Chairman

Paolo Astaldi